



## **Corr\* : Kongsberg Automotive announced a 10% buy back of shares at their Capital Markets Day**

Kongsberg Automotive has today held its Capital Markets Day, where CEO Joerg Buchheim and CTO Dr. Christian Amsel presented the company's plans for the future.

### **Key highlights of the presentation were:**

- The Shift Gear program is progressing well, has helped to offset effects of the supply chain situation, and is laying the foundation for improved future profitability.
- The divestments announced in October are expected to close towards the end of the first quarter, at which point the proceeds will be used to buy back 10% of the company's shares, reduce outstanding debt, and invest in new technology and innovation.
- The portfolio transformation will reduce the company's exposure to highly volatile passenger car segment, focusing further on specialty products, commercial vehicles and new adjacent product areas.

The presentation is attached, and a recording of the event is here: [Link](#)