

Kongsberg Automotive wins contract worth EUR 58 million in estimated lifetime revenue

Kongsberg Automotive's Fluid Transfer Systems (FTS) business unit has secured a contract worth EUR 58 million in estimated lifetime revenue and average annual revenue of EUR 14.5 million.

The four-year contract covers Kongsberg Automotive's Fluoro-Comp® hose, and stainless-steel braided PTFE brake lines for a global automotive Tier 1 supplier based in North America.

The Fluoro-Comp® hose is a non-metallic reinforced PTFE hose used for applications, which require low weight and tight packaging. It can withstand extreme temperature capabilities and burn-through resistance and gives users the performance and properties of a PTFE hose, while still maintaining the forming and routing ease of a nylon or rubber hose.

Kongsberg Automotive's FTS business unit manufactures its hydraulic brake hose with a PTFE liner and stainless-steel braid. The product meets the global standards and the requirement of multiple vehicle manufacturers and gives the best brake feeling you can experience. The Fluoro-Comp® and the hydraulic brake hose are for the internal combustion engine (ICE), and electric vehicles (PHEV and BEV). Kongsberg Automotives' two facilities in Suffield Connecticut and Grand River Ohio, USA will produce and supply the products.

"We are delighted to secure this agreement with a key partner in this important market area. These world-leading safety critical products continue to drive our growth," says David Redfearn, Executive Vice President, FTS, adding, "I give thanks to our North American team for all their hard work and dedication."

About Kongsberg Automotive ASA

Kongsberg Automotive provides cutting-edge technology to the global vehicle industry. We drive the global transition to sustainable mobility by putting engineering, sustainability, and innovation into practice. Our product portfolio includes driver and motion control systems, fluid assemblies, and industrial driver interface products. Find more information at: kongsbergautomotive.com

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