



## **Kongsberg Automotive wins contract worth EUR 42.5 million in estimated lifetime revenue**

**Kongsberg Automotive's Powertrain and Chassis (P&C) business segment has secured a contract worth EUR 42.5 million in estimated lifetime revenue and average annual revenue of EUR 6.1 million.**

KA's P&C business unit was awarded this seven-year contract for rear seat foldable head restraint mechanisms by a European auto manufacturer that produces passenger cars globally. These head restraints will be installed in a variety of seats manufactured by Tier 1 seat suppliers located in Europe and China.

The delivery under this contract begins in June 2022 with development and start of production slated for 2024. KA's Mullsjö, Sweden and Wuxi, China production locations will produce and supply the product.

"This contract, awarded by a global OEM that places a high priority on automotive safety, positions KA for continued growth in this important safety segment," says Bob Riedford, President of P&C, adding, "We are proud that the market recognizes KA's foldable head restraint mechanism technology and continues to reward us with growth opportunities."

### **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](https://kongsbergautomotive.com)

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