



Kongsberg Automotive increases sales towards the electric vehicle market

Zürich, December 14, 2022: Kongsberg Automotive's (KA) Powertrain & Chassis business segment has secured a contract worth up to EUR 58.7 million in estimated lifetime revenue, and an average annual revenue of EUR 11.7 to supply an electric vehicle manufacturer with innovative shift-by-wire products.

“This important business win shows that our product strategy is valued by our partners as we continue to embrace electrification in the automotive industry” says Chief Sales Officer David Redfearn.

The contract awarded to KA by a global OEM is for use on an EV truck chassis platform for a right-hand stalk with shift-by-wire and regenerative braking functions, and a left-hand stalk with headlight, turn signal and wiper functions.

The product is a new version of KA's ASIL B capable right-hand stalk shifter and left-hand stalk selector. ASIL B level is the latest state-of-the-art technology on functional safety following the regulation in ISO 26262, which requires a level of redundant function in case of an electronic fault.

“We are excited to continue the growth of our shift-by-wire portfolio with a global OEM in the truck industry. KA has developed a set of building block solutions that allows us to be nimble in the marketplace”, adds Redfearn.

KA's Nuevo Laredo facility in Mexico will produce and supply the products from June 2024.

KA reports business wins that meet the company's threshold of EUR 3 million and above in average annual revenue.

About Kongsberg Automotive ASA

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

Contact:

Mads Langaard

mads.langaard@ka-group.com

+47 905 81 264