



Kongsberg Automotive enters a non-binding agreement to acquire 20% of Chassis Autonomy

Zurich, June 19, 2023: Kongsberg Automotive AS (KA) has entered into a non-binding agreement with [Chassis Autonomy SBA AB](#), to acquire a 20% equity stake in the company combined with call options to acquire up to 100% of the shares (proposed transaction).

Chassis Autonomy specializes in software design and hardware development in steer-by-wire and brake-by-wire systems for use in highly automated (L3) and fully autonomous (L4 and L5) vehicles. KA brings mechatronic know-how and industrialization competence, which will lead to the success in mass production of the pioneering technology developed by Chassis Autonomy.

The technology will allow vehicle manufacturers to incorporate the developed steer-by-wire technology in L3 autonomous vehicles with knowledge that the same products meet the requirements up to L5. This “top down” approach from the requirements side is a significant benefit for the manufacturers to provide fail-operational functionality for steer-by-wire.

This technology will also be suitable for applications in agriculture, for example in Smart Farming, construction, as well as in on-highway areas.

The proposed transaction is in line with KA’s Shift Gear transformation program to identify niche markets, grow sustainably in profitable segments and offer innovative products and services in a dynamic market environment.

“This agreement marks another significant milestone for KA as it represents our strategic move towards expanding our portfolio, our long-term commitment to invest in, and strengthen our position in the autonomous vehicle industry,” says KA’s President & CEO Joerg Buchheim.

With this agreement, KA and Chassis Autonomy will strengthen the collaboration that started with the signing of the [letter of intent in 2022](#). The legally binding agreement for the proposed transaction is anticipated to be finalized by Q3, 2023.

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

About Chassis Autonomy

Chassis Autonomy is a deep technology start-up with a vision to enable autonomous mobility through actuation. Our fail-operational, steer and brake-by-wire systems will set the benchmark and define the new state-of-the-art for

safe actuation systems that are used in highly automated and fully autonomous vehicles. For more information, please visit: chassisautonomy.com

The information in this announcement is considered inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant section 5-12 of the Norwegian Securities Trading Act. This announcement was published by Kongsberg Automotive's Investor & Media Relations contact as set out above.

Forward-looking statements

This announcement contains forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "strategy", "intends", "estimate", "will", "may", "should" and similar expressions. The forward-looking statements in this announcement are based upon various assumptions, which in turn may be based on further assumptions. Although Kongsberg Automotive believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors that are difficult or impossible to predict and are beyond its control. Various factors could cause Kongsberg Automotive's actual results to differ materially from those projected in a forward-looking statement. No assurances can be given that the assumptions underlying the forward-looking statements prove to have been correct. Kongsberg Automotive disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.