



## **Kongsberg Automotive completes the share purchase in Chassis Autonomy, expanding its autonomous driving product portfolio**

**Zurich, July 11, 2023:** Kongsberg Automotive AS (KA) has signed an agreement to acquire 20% of the shares in [Chassis Autonomy SBA AB](#) (Chassis Autonomy) via a directed rights issue. The agreement further includes call options to acquire up to 100% of the total outstanding shares within 2027.

Additionally, KA has entered an exclusive partnership collaboration with Chassis Autonomy to support the continued growth of the company and unlock its market potential.

Chassis Autonomy specializes in the design and development of steer-by-wire and brake-by-wire systems (that comprise the mechanical hardware, control electronics, and software) for use in highly automated (L3) and fully autonomous (L4 and L5) vehicles, agriculture, and construction applications where KA is seeking a strong market position.

The highly innovative technology is 'fail-operational', which means that it is designed to ensure functionality even in the event of a system fault or failure. This guarantees that the vehicle maintains steering functionality even in the event of a system or vehicle fault, enabling the journey to continue, which would otherwise have required the vehicle to perform a potentially dangerous emergency stop. This proprietary technology is protected by several patent applications.

"The transformation journey towards autonomous driving for the entire industry has already started and with this investment, KA has positioned itself to offer unique technology to our customers in partnership with Chassis Autonomy. This technology will allow KA to empower customers to incorporate fail-operational steer-by-wire solutions in their vehicles today, preparing them for autonomous driving (L3-5) for road and farming vehicles. This eliminates uncertainty about technology longevity and future requirements, saving customers from costly redesign efforts," says KA's President & CEO Joerg Buchheim adding, "I am excited about this investment and our close partnership with Chassis Autonomy, as it provides a strong foundation for the future with our complementary competences and capabilities."

Chassis Autonomy will continue to invest into product development, primarily control electronics and software. Chassis Autonomy has a strong ambition to reach a valuation of USD 1 billion and become a unicorn company in five years. The company's founders Peter Johansson and Thomas Li will continue in their roles as CEO and CTO and remain major shareholders in the company.

KA has a proven track record as a tier 1 and tier 2 supplier in off-highway vehicles and several segments of the automotive industry. KA's experience and capabilities will be made available to Chassis Autonomy to accelerate the growth journey. KA will be the exclusive partner for producing and commercializing products embodying Chassis Autonomy's technology.

With this purchase, KA and Chassis Autonomy will strengthen the collaboration that [started in 2022](#), followed by [a non-binding agreement](#) which was signed in June 2023.

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#### **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)

#### **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](https://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*

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