



Kongsberg Automotive acquires Skriverform, a leading Norwegian manufacturer of tools for injection molding

Zurich, November 9, 2023: Kongsberg Automotive AS (KA) has signed an agreement yesterday evening to purchase 100 percent of the share capital of Skriverform AS. Based in Norway, Skriverform designs and manufactures tools for injection molding (IM).

The acquisition of Skriverform represents another step forward in our strategic objectives. It is primarily motivated by our desire to achieve vertical integration and gain reliability and better control over our supply chain. This purchase positions us to streamline our operations and optimize efficiency, ultimately benefiting both our bottom line and our customers. Founded in 1964, Skriverform has been KA's trusted partner of choice for more than two decades. This transaction is a part of KA's Shift Gear program to further explore niche markets, grow sustainably, and offer innovative products and services to KA and the existing customer base.

Skriverform brings with it 12 highly skilled and competent employees dedicated to IM tooling production and tooling maintenance capabilities from its facility in Norway. The similarity of our corporate cultures will greatly facilitate and enable a smooth integration process.

"Over the last two decades, KA and Skriverform formed a strong relationship and have built a rich history of collaboration. We are excited about this acquisition as we expect that it will enable KA to build further in-house knowledge of injection molding tooling, production, maintenance, and other capabilities. We look forward to welcoming highly trained employees from Skriverform, who are experts on IM tooling," says Linda Nyquist-Evenrud, President & CEO of KA.

"Over the years, KA has been our biggest and strongest customer—as we made custom tools for the company with high level of technical details. This acquisition fulfills KA's goal to vertically integrate, develop and expand the business even further," says Evy Sunde, Managing Director of Skriverform, adding, "I am confident that Skriverform team is in good hands at KA and will have the opportunity to grow and prosper."

The transaction is expected to close before the end of 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