



Kongsberg Automotive to initiate a share repurchase program as announced during Q3 2023

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Zurich, November 15, 2023: The Board of Directors of Kongsberg Automotive ASA (KA) has resolved to initiate the share purchase program as announced during the Q3 Earnings Call on November 7, 2023.

The company will buy up to 2.5% of its outstanding shares in the open market limited to a maximum total consideration of up to EUR 4.2 million starting on November 15, 2023. The share repurchase program will be executed according to the Safe Harbor regime and end no later than March 15, 2024.

The purpose of the program is to acquire shares to reduce the share capital by cancellation of shares and to fulfill the company's obligations to its senior management under the Long-Term Incentive (LTI) program.

KA has put in place an agreement with the Danske Bank Group to carry out the repurchases. Under this agreement, the Danske Bank Group will manage the program and make its own trading decisions independently of, and uninfluenced by, KA.

KA will publicly announce information about the transactions relating to the buy-back program, in a detailed form and in an aggregated form, no later than by the end of the seventh trading day following the date of the execution of such transactions. The aggregated form will indicate the aggregated volume and the weighted average price per day and per trading venue. The information will also be posted on the KA's website.

The basis for the program is the authorization to repurchase shares given to KA's Board of Directors by the company's Annual General Meeting on June 6, 2023. According to the authorization, shares shall be purchased at current market prices within a range of NOK 1 and NOK 15 per share. The authorization is valid until the 2024 Annual General Meeting on June 30, 2024.

The buy-back program will be completed in accordance with Regulation (EU) 596/2014 and Regulation (EU) 2016/1052.

This information is subject to the disclosure requirements pursuant to section 5 -12 of the Norwegian Securities Trading Act and article 5 of the EU Market Abuse Regulation.

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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