



Kongsberg Automotive appoints Linda Nyquist-Evenrud as the new President & CEO

Zurich, January 31, 2024: The Board of Directors (BOD) of Kongsberg Automotive ASA (KA) has appointed Linda Nyquist-Evenrud as the President & CEO of KA, effective immediately. The BOD appointed Nyquist-Evenrud as the interim President & CEO on July 24, 2023.

“On behalf of the BOD of KA, I am pleased to officially announce Linda Nyquist-Evenrud as the new President & CEO of KA,” says Peter Thostrup, Chair of KA’s BOD, adding, “Nyquist-Evenrud brings over two decades of experience in the automotive industry, including 16 years in KA in various leadership positions. She led KA’s most profitable business unit and served as the Executive Vice President of the Flow Control Systems business unit until 2023. We, the newly appointed BOD of KA, have worked closely with Nyquist-Evenrud and observed her performance in the interim role. We see her as a strong and respected team builder and have full confidence that her leadership will take KA forward and create a company with improved profitability and cash flow.”

Thostrup adds, “Nyquist-Evenrud’s background and experience make her an automotive industry veteran. Her leadership demonstrates a deep understanding of KA’s strategic objectives and her commitment to the company’s mission. As the new President & CEO of KA, Nyquist-Evenrud is tasked with expanding KA’s market position, strengthening KA’s geographic footprint, controlling costs, while maintaining focus on innovation, and ensuring that KA has a growth path going forward.”

“I am honored to be appointed as the new President & CEO of KA,” says Nyquist-Evenrud adding, “It has been a pleasure to serve KA as the interim President & CEO for the last six months. As the new President & CEO, I look forward to continuing to work with the BOD, shareholders, customers, and KA colleagues. My priority is to continue to take concrete measures to improve profitability, reduce costs, explore options for mitigating earnings pressure, and further develop the company’s strong market position in areas where KA excels.

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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