



Kongsberg Automotive wins a new contract for an electric rotary actuator used in plug-in hybrid electric vehicles

Zurich, March 11, 2024: Kongsberg Automotive (KA) has won a contract worth over EUR 22 million in estimated lifetime revenue for an electric rotary actuator used in plug-in hybrid electric vehicle (PHEV).

KA's rotary actuator is a compact park lock actuator that can function as a rotary actuator on powertrains. The park lock actuator will prevent the vehicle from moving when put in the parking position. It is designed to have variable torque and speed behavior at a specific position.

The seven-year contract, awarded to KA by one of China's leading manufacturers for hybrid and electric vehicles starts in 2024. KA's Wuxi, China plant will manufacture and distribute the product.

"This business awarded by one of China's leading manufacturers of hybrid and electric vehicles shows that our customers value KA's experience, focus on quality, safety, and unique product features, says David Redfearn, KA's Chief Sales Officer, adding. "This contract is an incremental business for a product used by traditional combustion engine vehicles as well as electric and hybrid vehicles."

Media and communications contact:

Therese Sjöborg Skurdal – Director Corporate Communications
therese.skurdal@ka-group.com
+47 982 14 059

Investor Relations contact:

Mads Langaard – Head of Investor Relations
mads.langaard@ka-group.com
+47 905 81 264

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