KONGSBERG
AUTOMOTIVE

Fourth Quarter Report 2018

CONTENT

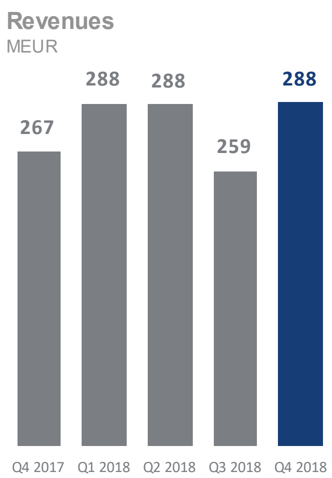
HIGHLIGHTS FOURTH QUARTER 2018

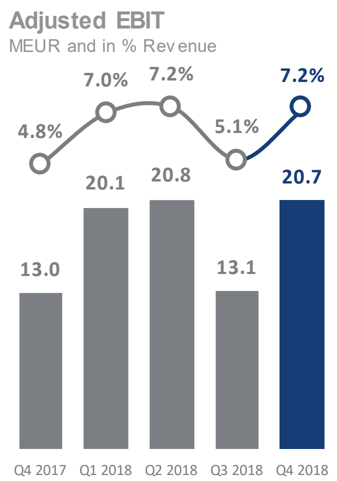
- Revenues were **MEUR 288.3** in the fourth quarter, MEUR 20.9 (+7.8%) above the fourth quarter last year, despite negative currency translation effects of MEUR 0.8.
- Adjusted EBIT amounted to **MEUR 20.7** in the fourth quarter, MEUR 7.7 above the fourth quarter last year.
- Annualized business wins in the fourth quarter amounted to **MEUR 77.1** bringing the total annualized business wins for the last twelve months to MEUR 363.5.
- The adjusted gearing ratio (NIBD/adj. EBITDA) was 1.9 for the fourth quarter 2018.

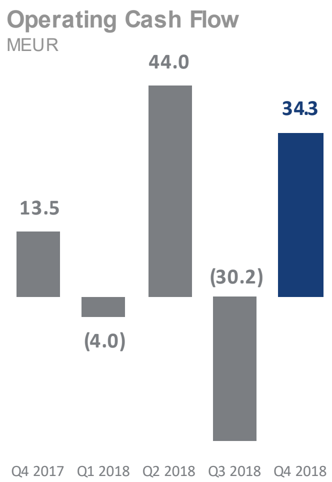
KEY FIGURES

(MEUR)	Q4 2018	Q4 2017	FY 2018	FY 2017
Revenues	**288.3**	**267.4**	**1,123.1**	**1,056.6**
EBITDA	26.8	15.3	89.3	69.2
in % Revenues	*9.3%*	*5.7%*	*8.0%*	*6.5%*
Adjusted EBIT*	**20.7**	**13.0**	**74.7**	**49.8**
in % Revenues	*7.2%*	*4.8%*	*6.7%*	*4.7%*
Operating profit / EBIT	17.9	3.3	53.7	23.8
in % Revenues	*6.2%*	*1.2%*	*4.8%*	*2.3%*
Net Profit / (Loss)	**7.7**	**(11.3)**	**23.8**	**(8.0)**
Adjusted NIBD / EBITDA (LTM)	1.9	2.4	1.9	2.4
Equity ratio (%)	30.9%	26.4%	30.9%	26.4%

* Adjusted for restructuring costs, see section APM for the reconciliation.







GROUP FINANCIALS

SELECTED FINANCIAL INFORMATION – PROFIT AND LOSS

(MEUR)	Q4 2018	Q4 2017	FY 2018	FY 2017
Revenues	**288.3**	**267.4**	**1,123.1**	**1,056.6**
OPEX	(261.5)	(252.1)	(1,033.8)	(987.4)
EBITDA	**26.8**	**15.3**	**89.3**	**69.2**
in % Revenues	*9.3%*	*5.7%*	*8.0%*	*6.5%*
Depreciation, amortization and impairment	(9.0)	(12.1)	(35.6)	(45.4)
Operating profit / EBIT	17.9	3.3	53.7	23.8
in % Revenues	*6.2%*	*1.2%*	*4.8%*	*2.3%*
Adjusted EBIT *	**20.7**	**13.0**	**74.7**	**49.8**
in % Revenues	*7.2%*	*4.8%*	*6.7%*	*4.7%*
Net financial items	(5.8)	(10.5)	(15.2)	(17.4)
Profit/(Loss) before taxes	**12.1**	**(7.2)**	**38.5**	**6.4**
Income taxes	(4.4)	(4.1)	(14.7)	(14.4)
Net Profit / (Loss)	**7.7**	**(11.3)**	**23.8**	**(8.0)**

* See section APM for the reconciliation.

REVENUES

Revenues for the Group amounted to MEUR 288.3 in the fourth quarter of 2018. The revenues were MEUR 20.9 (+7.8%) above the same period last year, despite negative currency translation effects of MEUR 0.8. Revenue increased in all segments with a strong contribution especially by both Interior Comfort Systems and Powertrain & Chassis.

In the Interior segment, which serves the passenger car end markets, revenues increased by MEUR 10.6 (+15.9%) compared to the fourth quarter of 2017, despite negative currency translation effects of MEUR 0.2. The revenue growth took place in all regions mainly in the comfort business as a result of the business wins in previous years.

In the Powertrain & Chassis segment, which serves the passenger car and commercial vehicle end markets, revenues increased by MEUR 8.6 (+8.2%) compared to the same quarter in 2017, despite negative currency translation effects of MEUR 0.7. The growth was driven to a great extent by the increased sales of mechatronic transmission modules (MTM) in the Americas which are sold into the commercial vehicle sector.

In the Specialty Products segment, which serves the passenger car, commercial vehicle end markets and general industrial customers, revenues increased by MEUR 1.7 (+1.8%) compared to the same quarter in 2017, including positive currency translation effects of MEUR 0.1. The growth was mainly driven by the Couplings business in all regions and the Off Highway business in North America.

ADJUSTED EBIT / EBIT

Adjusted EBIT for the Group was MEUR 20.7 in the fourth quarter of 2018, an increase of MEUR 7.7 compared to the fourth quarter of 2017. The effects of higher volumes were partially offset by costs for new products launches, ongoing operational optimization projects, unfavorable development of raw material and electronic components costs.

Including restructuring cost of MEUR 2.8, operating profit in Q4 2018 amounted to MEUR 17.9, compared to MEUR 3.3 in Q4 2017.

NET FINANCIAL ITEMS

Net financial items came to an expense of MEUR 5.8 in the fourth quarter of 2018, compared to an expense of MEUR 10.5 in the same period in 2017 (see Note 5).

The main drivers were lower foreign exchange losses (MEUR 2.0 in Q4 2018 compared to MEUR 7.4 in Q4 2017) partially offset by higher interest expenses of MEUR 4.3 compared to MEUR 2.9 in the previous year.

PROFIT BEFORE TAX / NET PROFIT

Profit before tax amounted to MEUR 7.7 in the fourth quarter of 2018, an improvement of MEUR 19.3 compared to the same quarter in 2017. Net profit increased by MEUR 19.1 and amounted to MEUR 7.7 as per Q4 2018, benefitting from a significantly reduced effective tax rate.

GROUP FINANCIALS

SELECTED FINANCIAL INFORMATION – CASH FLOW

(MEUR)	Q4 2018	Q4 2017	FY 2018	FY 2017
Cash flow - Operating activities	34.3	13.5	43.2	38.3
Cash flow - Investing activities	(30.2)	(17.1)	(70.0)	(49.3)
Cash flow - Financing activities	(0.1)	8.9	44.9	18.2
Currency effects on cash	3.0	(0.3)	1.6	(2.3)
Change in cash	7.1	5.0	19.8	4.9
Cash at beginning period	52.2	34.5	39.5	34.6
Cash at period end	**59.2**	**39.5**	**59.2**	**39.5**
Of this, restricted cash	*0.1*	*1.6*	*0.1*	*1.6*

CASH FLOW FROM OPERATING ACTIVITIES

Cash generated by operating activities increased by MEUR 20.8 in comparison with the same quarter last year. The increase was primarily driven by the increased operational profitability strengthened by a significant reduction of net working capital, despite the termination of the factoring of trade receivables.

Restructuring had a negative cash effect of MEUR 3.3 in the quarter.

CASH FLOW USED IN INVESTING ACTIVITIES

Cash used in investing activities amounted to MEUR 30.2 in the fourth quarter of 2018, MEUR 13.1 more than the same quarter last year. Investments continued to be made in capacity expansions to accommodate current and future manufacturing requirements, as well as some maintenance investments.

CASH FLOW FROM FINANCING ACTIVITIES

Cash used by financing activities was MEUR 0.1 in the fourth quarter, compared to MEUR 8.9 generated in the same quarter last year.

There was no net draw of debt in the fourth quarter, compared to MEUR 14.1 in the same period last year.

There were no interest payments in the fourth quarter, whereas interest payments amounted to MEUR 2.9 last year. Interests on the new notes for the third and fourth quarters 2018 has been paid on January 15, 2019.

In 2018 the cash flow from financing activities amounted to MEUR 44.9 (MEUR 18.2 in 2017) comprising mainly the proceeds from equity increase of MEUR 41.2 and a net draw of MEUR 11.2, partially offset by interest payments of MEUR 6.5. The net change in cash during 2018 was positive by MEUR 19.8.

CHANGE IN CASH

Cash increased by MEUR 7.1 during the fourth quarter, resulting in a cash position of MEUR 59.2 at the end of the quarter, compared to the balance at the end of last year of MEUR 39.5.

LIQUIDITY RESERVE

The liquidity reserve was MEUR 109.1 at the end of the fourth quarter, compared to MEUR 105.4 at year-end 2017. No amount has been drawn under the new revolving credit facility during Q4 2018.

GROUP FINANCIALS

SELECTED FINANCIAL INFORMATION – FINANCIAL POSITION

(MEUR)	31.12.18	31.12.17
Non-current assets	388.6	358.9
Cash and cash equivalents	59.2	39.5
Other current assets	372.4	323.6
Total assets	820.2	721.9
Equity	253.5	190.7
Interest bearing debt	269.4	257.8
Other liabilities	297.3	273.5
Total equity and liabilities	820.2	721.9
NIBD	210.2	218.4
Equity ratio	30.9%	26.4%

ASSETS

Total assets were MEUR 820.2 at the end of the fourth quarter, an increase of MEUR 98.3 from year-end 2017.

The increase of assets was mainly driven by the termination of the factoring activities increasing trade receivables, inventory increase supporting revenue growth, an improvement of cash position, as well as capital expenditures for investments.

EQUITY

Equity as of December 31, 2018 increased by MEUR 62.8 to MEUR 253.5 in comparison with December 31, 2017.

One of the main drivers was the capital increase following the Private Placement. Its registration resulted in an increase of share capital by MEUR 2.1 and share premium by MEUR 37.6, translated from NOK as of December 31, 2018. In addition, the net profit for the year of MEUR 23.8 contributed to the equity increase and was partially offset by negative translation differences after tax of MEUR 2.8.

The equity ratio increased by 4.5 percentage points to 30.9%.

INTEREST BEARING DEBT

Long-term interest-bearing debt consisted mainly of the issued bond amounting to MEUR 275.0 and included capitalized bond financing cost of MEUR 6.7 at the end of the fourth quarter 2018.

As at December 31, 2017, long-term interest-bearing debt amounted to MEUR 257.8 and were composed mainly of bank loans of MEUR 257.9 and included EUR 1.4 of capitalized arrangements fees.

NET INTEREST BEARING DEBT

At the end of the fourth quarter 2018, net interest-bearing debt amounted to MEUR 210.2, a decrease of MEUR 8.2 compared to year-end 2017.

INTERIOR

SEGMENT REPORTING

Interior segment is a global leader in the development, design and manufacture of seat comfort systems and mechanical and electro-mechanical light-duty motion controls to Tier 1 and OEM customers. The product range includes seat adjuster cables and other cabling systems, lumbar support and side bolsters, seat heating, ventilation and massage systems and head restraints.

Interior addresses the passenger car market, with particularly strong positions on premium car platforms in Europe and North America. The product penetration for products such as seat heating, seat ventilation and massage systems are especially high in medium to higher end cars, while headrests and light duty cables are found in all ranges of cars. Customers include all major European and North American car and seat manufacturers and most premium OEMs such as Adient, Magna, Faurecia, Lear, Jaguar, Land Rover, Audi, Volvo Cars, Daimler and BMW

KEY FIGURES

(MEUR)	Q4 2018	Q4 2017	FY 2018	FY 2017
Revenues	**77.1**	**66.5**	**285.6**	**263.9**
Adjusted EBITDA	7.1	4.0	23.4	20.4
in % Revenues	*9.2%*	*6.0%*	*8.2%*	*7.7%*
Adjusted EBIT	**4.3**	**1.2**	**12.5**	**10.1**
in % Revenues	*5.6%*	*1.9%*	*4.4%*	*3.8%*
Restructuring	(1.0)	(0.8)	(4.2)	(1.5)
Operating profit / EBIT	**3.3**	**0.4**	**8.3**	**8.6**
in % Revenues	*4.3%*	*0.7%*	*2.9%*	*3.2%*
Investments	(11.4)	(8.6)	(26.3)	(22.6)
Capital Employed *	178.5	161.3	178.5	161.3

* Includes PP&E, intangible assets, inventories, trade receivables and trade payables

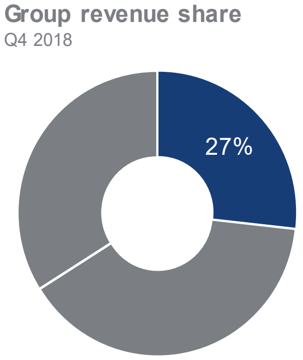
FINANCIAL UPDATE

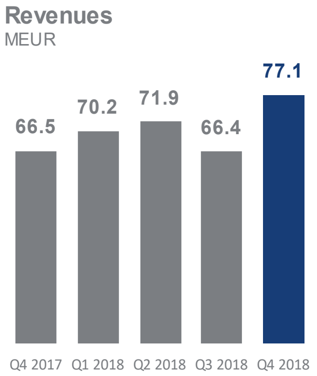
Revenues in Interior increased by MEUR 10.6 (+15.9%) to MEUR 77.1 in the fourth quarter 2018 compared to the same quarter in 2017, despite negative currency effects of MEUR 0.2. The growth was mainly driven by comfort business over all regions as a result of the business wins in previous years.

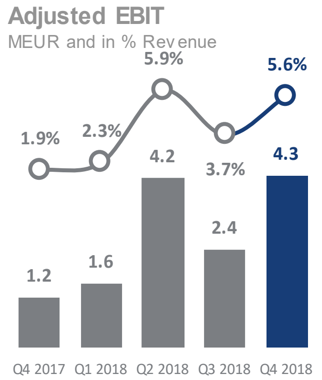
Adjusted EBIT was MEUR 4.3 in the fourth quarter, an increase of MEUR 3.0 compared to the fourth quarter 2017. The fourth quarter adjusted EBIT margin increased by 3.7 percentage points to 5.6%. The substantial improvement of EBIT is related to volume increase and benefits from on-going restructuring activities, however was partially offset by the increase of raw material and electronic components costs, as well as ongoing industrialization costs and operational optimization projects.

COMMERCIAL AND OPERATIONAL UPDATE

The business wins for the fourth quarter amounted to MEUR 20.9 in annual sales for the Interior segment, a decrease compared to the fourth quarter of 2017, due to high sourcing activity of OEM customers during the previous quarters of 2018.







POWERTRAIN AND CHASSIS

SEGMENT REPORTING

Powertrain & Chassis is a global Tier 1 supplier of driver control and driveline products into the passenger and commercial vehicle automotive markets. The portfolio includes custom-engineered cable controls and complete shift systems, clutch actuation systems, vehicle dynamics, shift cables and shift towers for transmissions.

Powertrain & Chassis serves the passenger car and the commercial vehicle market, with particularly strong positions in Europe and the Americas. With a global footprint, Powertrain & Chassis is able to support customers worldwide. Key customers include Ford, General Motors, FCA, Volvo, Scania, DAF, John Deere, PSA and Renault-Nissan

.

KEY FIGURES

(MEUR)	Q4 2018	Q4 2017	FY 2018	FY 2017
Revenues	**113.4**	**104.8**	**437.1**	**407.4**
Adjusted EBITDA	9.6	5.8	28.2	18.4
in % Revenues	*8.5%*	*5.5%*	*6.4%*	*4.5%*
Adjusted EBIT	**5.8**	**1.6**	**13.0**	**1.5**
in % Revenues	*5.1%*	*1.5%*	*3.0%*	*0.4%*
Restructuring	0.2	(5.8)	(5.1)	(13.1)
Operating profit / EBIT	**6.0**	**(4.2)**	**7.9**	**(11.5)**
in % Revenues	*5.3%*	*-4.0%*	*1.8%*	*-2.8%*
Investments	(5.4)	(3.2)	(21.5)	(19.1)
Capital Employed *	169.2	154.2	169.2	154.2

* Includes PP&E, intangible assets, inventories, trade receivables and trade payables

FINANCIAL UPDATE

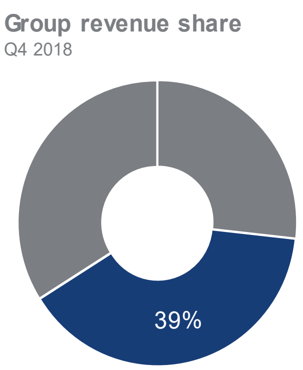
Revenues in Powertrain & Chassis increased by MEUR 8.6 (+8.2%) to MEUR 113.4 in the fourth quarter 2018 compared to the same quarter in 2017, despite negative currency effect of MEUR 0.7. The revenue increase has mainly been driven by the ramp up mechatronic transmission modules (MTM) in the Americas which are sold into the commercial vehicle sector.

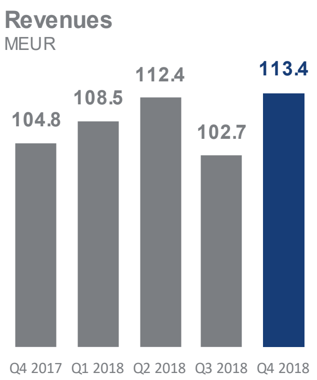
Adjusted EBIT was MEUR 5.8 in the fourth quarter, an increase of MEUR 4.2 compared to the fourth quarter 2017. The fourth quarter adjusted EBIT margin increased by 3.6 percentage points to 5.1%. The main drivers for the increase were the aforementioned MTM sales increase, their fall through and benefits recognized from the completed restructuring activities from Norway to Poland.

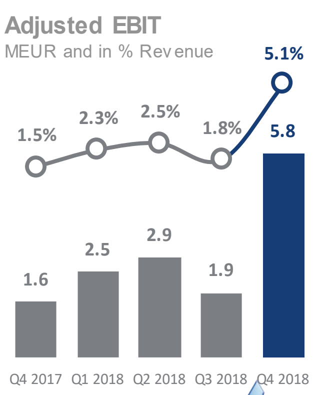
COMMERCIAL AND OPERATIONAL UPDATE

Business wins amounted to MEUR 23.0 in the fourth quarter 2018, following three strong quarters with high sourcing activities by the OEMS. This figure includes an awarded business to supply Gear Control Systems to a North American Tier1 supplier with an expected SOP in 2021 and approximately MEUR 124.0 of lifetime value.

.







SPECIALTY PRODUCTS

SEGMENT REPORTING

The Specialty Products segment designs and manufactures fluid handling systems for both the automotive and commercial vehicle markets, couplings systems for compressed-air circuits in heavy-duty vehicles, operator control systems for power sports construction, agriculture, outdoor power equipment, power electronics and MRF technology based products.

Key customers include Volvo Trucks/Group, Scania, Navistar, Paccar/DAF, Ford, Jaguar Land Rover, Club Car, John Deere, CAT, Husqvarna, CNH and BRP and several Tier 1 customers in addition to an industrial customer base.

KEY FIGURES

(MEUR)	Q4 2018	Q4 2017	FY 2018	FY 2017
Revenues	**97.8**	**96.1**	**400.2**	**385.3**
Adjusted EBITDA	19.3	16.2	75.1	65.5
in % Revenues	*19.7%*	*16.9%*	*18.8%*	*17.0%*
Adjusted EBIT	**17.2**	**12.7**	**66.6**	**51.1**
in % Revenues	*17.6%*	*13.2%*	*16.6%*	*13.3%*
Restructuring	(0.6)	(2.0)	(7.2)	(8.7)
Operating profit / EBIT	**16.6**	**10.7**	**59.4**	**42.4**
in % Revenues	*16.9%*	*11.1%*	*14.8%*	*11.0%*
Investments	(8.1)	(3.6)	(19.3)	(8.3)
Capital Employed *	183.7	171.5	183.7	171.5

* Includes PP&E, intangible assets, inventories, trade receivables and trade payables

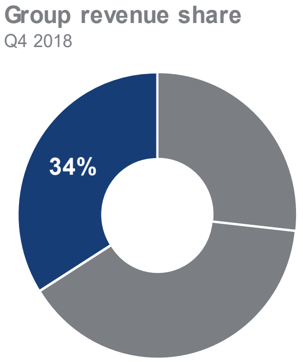
FINANCIAL UPDATE

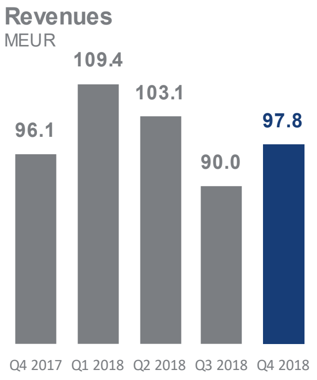
Revenues in Specialty Products increased by MEUR 1.7 (+1.8%) to MEUR 97.8 in the fourth quarter 2018 compared to the same quarter in 2017, including positive currency effect of MEUR 0.1. The growth was mainly driven by the Couplings business in all regions and Off Highway business in North America.

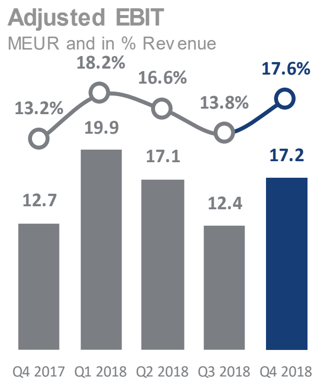
Adjusted EBIT was MEUR 17.2 in the fourth quarter, an increase of MEUR 4.5 compared to the same quarter 2017. The fourth quarter adjusted EBIT margin increased by 4.4 percentage points to 17.6%. Higher sales volumes across all business units in this segment have driven this performance. The result was partially offset by higher raw material and freight costs.

COMMERCIAL AND OPERATIONAL UPDATE

During the fourth quarter of 2018, total business wins amounted to MEUR 33.2 in annual sales. This high sourcing activities among the OEMs during the first nine months of 2018 affected bookings in Q4 2018. One of the key business award was achieved by Coupling to supply ABC™ systems to a European with a lifetime value of approximately MEUR 13.







CONDENSED CONSOLIDATED FINANCIAL STATEMENT

STATEMENT OF COMPREHENSIVE INCOME

(MEUR)	Q4 2018	Q4 2017	FY 2018	FY 2017
Revenues	**288.3**	**267.4**	**1,123.1**	**1,056.6**
OPEX	(261.5)	(252.1)	(1033.8)	(987.4)
EBITDA	**26.8**	**15.3**	**89.3**	**69.2**
in % Revenues	*9.3%*	*5.7%*	*8.0%*	*6.5%*
Depreciation, amortization and impairment	(9.0)	(12.1)	(35.6)	(45.4)
Operating profit / EBIT	17.9	3.3	53.7	23.8
in % Revenues	*6.2%*	*1.2%*	*4.8%*	*2.3%*
Adjusted EBIT *	**20.7**	**13.0**	**74.7**	**49.8**
in % Revenues	*7.2%*	*4.8%*	*6.7%*	*4.7%*
Net financial items	(5.8)	(10.5)	(15.2)	(17.4)
Profit/(Loss) before taxes	**12.1**	**(7.2)**	**38.5**	**6.4**
Income taxes	(4.4)	(4.1)	(14.7)	(14.4)
Net Profit / (Loss)	**7.7**	**(11.3)**	**23.8**	**(8.0)**
Other comprehensive income (Items that may be reclassified to profit or loss in subsequent periods):				
Translation differences on foreign operations	24.7	8.5	7.5	(3.8)
Tax on translation differences	(3.3)	(1.9)	(3.1)	2.8
Other comprehensive income (Items that will not be reclassified to profit or loss in subsequent periods):				
Translation differences on non-foreign operations	(21.8)	(2.9)	(7.2)	(6.4)
Remeasurement of net PBO	(0.2)	(0.1)	(0.2)	(0.1)
Tax on net PBO remeasurement	0.1	0.0	0.1	0.0
Other comprehensive income	(0.6)	3.6	(3.0)	(7.5)
Total comprehensive income	**7.1**	**(7.7)**	**20.8**	**(15.4)**
Net profit attributable to:				
Equity holders (parent comp)	7.7	(11.4)	23.7	(8.0)
Non-controlling interests	(0.0)	(0.0)	(0.1)	(0.0)
Total	**7.6**	**(11.4)**	**23.7**	**(8.0)**
Total comprehensive income attributable to:				
Equity holders (parent comp)	7.1	(7.7)	20.7	(15.2)
Non-controlling interests	0.0	0.0	0.0	(0.2)
Total	**7.1**	**(7.7)**	**20.8**	**(15.4)**
Earnings per share (EUR):				
Basic earnings per share	0.02	(0.03)	0.06	(0.02)
Diluted earnings per share	0.02	(0.03)	0.06	(0.02)

* Adjusted for restructuring costs, see section APM for the reconciliation.

CONDENSED CONSOLIDATED FINANCIAL STATEMENT

STATEMENT OF FINANCIAL POSITION

(MEUR)	31.12.18	31.12.17
Deferred tax assets	20.1	23.7
Intangible assets	162.2	162.0
Property, plant and equipment	196.3	169.7
Other non-current assets	10.1	3.5
Non-current assets	**388.6**	**358.9**
Inventories	120.4	104.7
Accounts receivable	210.7	180.0
Other short term receivables	41.2	38.9
Financial instruments	0.0	0.0
Cash and cash equivalents	59.2	39.5
Current assets	**431.6**	**363.1**
Total assets	**820.2**	**721.9**
Share capital	22.6	20.7
Share premium reserve	205.8	171.4
Other equity	21.5	(4.9)
Non-controlling interests	3.6	3.6
Total equity	**253.5**	**190.7**
Interest bearing loans and borrowings	269.4	257.8
Deferred tax liabilities	23.6	19.5
Other long term liabilities	21.9	19.5
Non-current liabilities	314.9	296.8
Other short-term liabilities, interest-bearing	0.1	0.1
Accounts payable	159.7	130.6
Other short term liabilities	92.0	103.7
Current liabilities	251.8	234.5
Total liabilities	**566.7**	**531.2**
Total equity and liabilities	**820.2**	**721.9**

Condensed consolidated financial statement

Statement of change in equity

(MEUR)	31.12.18	31.12.17
Equity as of start of period	**190.7**	**208.6**
Net profit for the period	23.8	(8.0)
Translation differences	0.3	(10.2)
Tax on translation differences	(3.1)	2.8
Remeasurement of the net pension benefit obligation	(0.2)	(0.1)
Tax on remeasurement of the net pension benefit obligation	0.1	0.0
Total comprehensive income	20.8	(15.4)
Options contracts (employees)	0.6	0.1
Increase in Equity	39.7	0.0
Other changes in non-controlling interests	0.0	0.0
IFRS 15 and IFRS 9 first adoption*	0.7	0.0
Net result of treasury shares sale/purchase and other changes in equity	0.9	(2.5)
Equity as of end of period	**253.5**	**190.7**

* Adjustments of the opening balance due to first time adoption of IFRS 15 (MEUR +2.5) and IFRS 9 (MEUR -1.8), see Note 1 - Disclosure

CONDENSED CONSOLIDATED FINANCIAL STATEMENT

STATEMENT OF CASH FLOW

(MEUR)	Q4 2018	Q4 2017	FY 2018	FY 2017
Operating activities				
Profit / (loss) before taxes	12.1	(7.2)	38.5	6.4
Depreciation	7.8	8.3	30.9	30.9
Amortization	1.2	3.8	4.7	14.5
Interest income	(0.2)	(0.1)	(0.6)	(0.2)
Interest and other financial expenses*	(0.1)	2.9	6.0	10.1
Taxes paid	(6.3)	(8.4)	(8.9)	(13.0)
(Gain) / loss on sale of non-current assets	2.0	0.2	2.0	(1.0)
Changes in receivables	(1.2)	(1.6)	(30.7)	(20.5)
Changes in inventory	(10.5)	(5.7)	(15.8)	(26.1)
Changes in payables	31.6	17.4	29.0	19.7
Currency (gain) / loss	2.0	7.4	3.0	5.4
Changes in value financial derivatives	0.0	0.1	0.0	0.7
Changes in other items	(3.9)	(3.4)	(15.0)	11.5
Cash flow - Operating activities	**34.3**	**13.5**	**43.2**	**38.3**
Investing activities				
Investments	(25.0)	(17.4)	(68.2)	(52.7)
Sale of fixed assets	0.0	0.2	3.2	3.0
Investments in subsidiaries	0.0	0.0	0.0	0.0
Interest received	0.2	0.1	0.6	0.2
Proceeds from sale of subsidiaries	0.0	0.0	(0.0)	0.2
Net payments for other long term investments	(5.5)	0.0	(5.5)	0.0
Cash flow - Investing activities	**(30.2)**	**(17.1)**	**(70.0)**	**(49.3)**
Financing activities				
Proceeds from increases in equity	0.8	0.0	41.2	0.0
Sale/purchase of treasury shares	0.0	(2.4)	0.0	(2.5)
Net draw down of debt	0.0	14.1	11.2	30.6
Interest paid	(0.3)	(2.9)	(6.5)	(9.9)
Other financial charges	(0.6)	(0.0)	(1.1)	(0.0)
Cash flow - Financing activities	**(0.1)**	**8.9**	**44.9**	**18.2**
Currency effects on cash	3.0	(0.3)	1.6	(2.3)
Change in cash	7.1	5.0	19.8	4.9
Cash at beginning period	52.2	34.5	39.5	34.6
Cash at period end	**59.2**	**39.5**	**59.2**	**39.5**
Of this, restricted cash	*0.1*	*1.6*	*0.1*	*1.6*

* Includes Other financial items – See Note 5

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

NOTE 1 – DISCLOSURES

GENERAL INFORMATION

Kongsberg Automotive ASA and its subsidiaries develop, manufacture and sell products to the automotive industry globally. Kongsberg Automotive ASA is a limited liability company, which is listed on the Oslo Stock Exchange. The consolidated interim financial statements are not audited.

BASIS OF PREPARATION

This condensed consolidated interim financial information, for the twelve months ended December 31, 2018, has been prepared in accordance with IAS 34 "Interim financial reporting". The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year-ended December 31, 2018, which have been prepared in accordance with IFRS.

ACCOUNTING POLICIES

The accounting policies are consistent with those of the annual financial statements for the year-ended December 31, 2018, as described in those annual financial statements. Taxes on income in the interim periods are accrued using the estimated effective tax rate.

RISK

Kongsberg Automotive continuously monitors its risk factors. Our activities are exposed to different types of risk.

The single most important risk that Kongsberg Automotive is exposed to is the development of demand in the end markets for light duty and commercial vehicles worldwide. Some of the most important additional risk factors are foreign-exchange rates, interest rates, raw material prices, credit risks, as well as an increasing tariffs risk. As we operate in many countries, we are vulnerable to currency risk. The most significant currency exposure for Kongsberg Automotive is associated with EUR, NOK and USD exchange rate. The greatest raw material exposures are for copper, zinc, aluminum and steel. As most of our revenues are earned from automotive OEMs and automotive Tier 1 and Tier 2 customers, the financial health of these automotive companies is critical to our credit risk.

SEASONALITY

The Group quarterly results are to some extent influenced by seasonality. The seasonality is mainly driven by the vacation period in the third quarter and December each year having lower sales. Also, year-over-year seasonality differences may occur as a result of varying number of working days in each quarter.

NOTE 2 – NEW AND AMENDED STANDARDS AND INTERPRETATIONS

IMPACT OF INITIAL APPLICATION OF IFRS9 FINANCIAL INSTRUMENTS

In the current year, the Group has applied IFRS 9 Financial Instruments (as revised in July 2014) and the related consequential amendments to other IFRS Standards that are effective for an annual period that begins on or after January 1, 2018. The Group has elected not to restate comparatives in respect of the classification and measurement of financial instruments in accordance with the transition provisions of IFRS 9.

Additionally, the Group adopted consequential amendments to IFRS 7 Financial Instruments.

IFRS 9 introduced new requirements for:

> Classification and measurement of financial assets and financial liabilities,

> Impairment of financial assets, and

> General hedge accounting.

Classification and measurement of financial assets:
The Group has applied the requirements of IFRS 9 to instruments that continue to be recognized as at January 1, 2018 and has not applied the requirements to instruments that have already been derecognized as at January 1, 2018.

All recognized financial assets that are within the scope of IFRS 9 are required to be measured subsequently at amortized cost or fair value based on the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

The Group continues to classify and measure trade and other receivables at amortized cost.

Classification and measurement of financial liabilities:
No financial liabilities have been designated as at fair value through profit and loss (FVTPL) at the date of initial application of IFRS 9.

Under IAS 39 a non-substantial modification in the terms of a financial liability does not require the reporting entity to recognize a gain or loss. A non-substantial modification in terms is where the net present value of the cash flows with the modified terms, is 10% or less different from the net present value prior to the modification, both discounted at the original effective interest rate. Under IFRS 9 it has now been clarified that a gain or loss should be recognized for any modification. The change must be applied retrospectively to all financial liabilities that are still recognized at the date of initial recognition. The Group has modified the terms of the interest-bearing financial liabilities (bank loans) three times in the past which leads to an increase in long-term debt of MEUR 2.3 as of January 1, 2018.

Impact on assets (increase), and liabilities and equity (increase/decrease) as of January 1, 2018 (in MEUR):

<u>Assets</u>

> Deferred tax asset	0.5
> Total assets	0.5

<u>Liabilities and equity</u>

> Interest-bearing liabilities	2.3
> Retained earnings	(1.8)
> Total liabilities and equity	0.5

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

NOTE 2 – NEW AND AMENDED STANDARDS AND INTERPRETATIONS (CONTINUED)

Impact on profit or loss in the current year:

> The adjustment to the 2018 opening balance of interest-bearing liabilities (MEUR 2.3) has been reversed in its entirety through profit and loss, of which MEUR 0.5 had been amortized before repayment of the interest-bearing liabilities (bank loans) and the remaining MEUR 1.8 was recognized as income upon repayment of the bank loans as of July 23, 2018.

Refer to note 5 for the current classification and measurement.

Impairment of financial assets

In relation to the impairment of financial assets, IFRS 9 requires an expected credit loss model as opposed to an incurred credit loss model under IAS 39. The expected credit loss model requires to account for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition of the financial assets. In other words, it is no longer necessary for a credit event to have occurred before credit losses are recognized.

The Group has determined that, due to the immateriality of past losses on trade receivables and considering all reasonable and supportable information including forward-looking information, the effect of implementing expected lifetime losses for receivables and contract assets is immaterial and therefore no additional bad debt reserve has been made.

Impact on assets and equity / liabilities as of January 1, 2018:

> There is no impact as of the date of first application of IFRS 9.

> Impact on profit or loss in the current year:

> There is no impact on the earnings before tax (EBT).

The application of IFRS 9 has had no impact on the consolidated cash flows of the Group.

IMPACT OF THE APPLICATION OF IFRS 15 REVENUE FROM CONTRACTS WITH CUSTOMERS

In the current year, the Group has applied IFRS 15 Revenue from Contracts with Customers (as amended in April 2016) which is effective for an annual period that begins on or after January 1, 2018. IFRS 15 introduced a 5-step approach to revenue recognition.

Details of the new requirements as well as their impact on the Group's consolidated financial statements are described below.

The Group has applied IFRS 15 on the required effective date using the modified retrospective method in accordance with IFRS 15.C3(b), recognizing the cumulative effect of initial application as an adjustment to the opening balance of retained earnings as of January 1, 2018. In addition, the Group has elected to apply this Standard retrospectively only to contracts that are not completed contracts as of January 1, 2018.

IFRS 15 uses the terms 'contract asset' and 'contract liability' to describe what might more commonly be known as 'accrued revenue' and 'deferred revenue', however the Standard does not prohibit an entity from using alternative descriptions in the statement of financial position. The Group has adopted the terminology used in IFRS 15 to describe such balances. The term deferred income is used in respect of the government grant balances that are disclosed in note 59 and are not within the scope of IFRS 15.

The Group's accounting policies for its revenue streams are disclosed in detail in note 3 below. In some contracts the engineering services have been determined to be a separate performance obligation, being satisfied upon transfer of ownership. Any consideration to be received through piece price is recognized as revenue and accrued as receivable upon transfer of engineering services to the customer, if the consideration for the engineering services is a guaranteed amount.

Apart from this and from providing more extensive disclosures for the Group's revenue transactions, the application of IFRS 15 has not had a significant impact on the financial position and/or financial performance of the Group. The amount of adjustment for each financial statement line item affected by the application of IFRS 15 is illustrated below.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

NOTE 2 – NEW AND AMENDED STANDARDS AND INTERPRETATIONS (CONTINUED)

IFRS 15 REVENUE AND CONTRACTS WITH CUSTOMERS

Impact of the IFRS 15 on the opening balance (OB) as of January 1, 2018 and on the closing balance (CB) as of December 31, 2018

MEUR	2017	Adj. to OB 2018	OB 2018 including IFRS 15	2018	IFRS 15 related CB 2018	2018 without IFRS 15
ASSETS						
Other non-current assets	3.5	2.3	**5.8**	10.1	4.1	5.9
Total non-current assets	**358.9**	**2.3**	**361.2**	**388.6**	**4.1**	**384.5**
Trade receivables	180.0	0.0	**180.0**	210.7	0.4	210.3
Other current receivables	38.9	1.0	**39.9**	41.2	0.8	40.4
Total current assets	**363.1**	**1.0**	**364.1**	**431.6**	**1.2**	**430.4**
Total assets	**721.9**	**3.3**	**725.2**	**820.2**	**5.3**	**814.9**
EQUITY AND LIABILITIES						
Prior year retained earnings	42.1	2.5	**36.6**	44.0	2.5	41.5
Profit of the year	(8.0)			23.8	1.3	22.5
Total equity	**190.7**	**2.5**	**193.2**	**253.5**	**3.8**	**249.7**
Deferred tax liabilities	19.5	0.5	**20.0**	23.6	1.1	22.5
Total non-current liabilities	**296.8**	**0.5**	**297.2**	**314.9**	**1.1**	**313.8**
Other short term liabilities	100.7	0.3	**101.1**	88.0	0.4	87.6
Total current liabilities	**234.5**	**0.3**	**234.8**	**251.8**	**0.4**	**251.4**
Total liabilities	**531.2**	**0.8**	**532.1**	**566.7**	**1.5**	**565.2**
Total equity and liabilities	**721.9**	**3.3**	**725.2**	**820.2**	**5.3**	**814.9**
PROFIT AND LOSS						
Development				16.5	2.6	13.8
Operating revenues				**1,123.1**	**2.6**	**1,120.5**
Total operating expenses				(1,069.4)	(0.9)	(1,068.5)
Operating profit / (loss)				**53.7**	**1.7**	**52.0**
Net financial items				(15.2)	0.0	(15.2)
Profit / (loss) before taxes				**38.5**	**1.7**	**36.8**
Income taxes				(14.7)	(0.4)	(14.3)
Net profit / (loss)				**23.8**	**1.3**	**22.5**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

NOTE 3 – SEGMENT REPORTING (FOURTH QUARTER 2018)

Q4 2018 (MEUR)	Interior	Powertrain & Chassis	Speciality Products	Others *	Total Group
Revenues **	**77.1**	**113.4**	**97.8**	**0.0**	**288.3**
Adjusted EBITDA	**7.1**	**9.6**	**19.3**	**(6.4)**	**29.6**
Depreciation ***	(2.7)	(3.2)	(1.8)	(0.1)	(7.8)
Amortization ***	(0.2)	(0.5)	(0.3)	(0.2)	(1.2)
Adjusted EBIT	**4.3**	**5.8**	**17.2**	**(6.6)**	**20.7**
Timing of revenue recognition					
Ownership transferred at a point in time	**77.1**	**113.4**	**97.8**	**0.0**	**288.3**
Assets and liabilities					
Goodwill	57.0	22.9	67.9	0.0	147.8
Other intangible assets	0.8	11.2	1.4	1.1	14.4
Property, plant and equipment	74.8	67.9	51.9	1.6	196.3
Inventories	27.8	44.0	50.0	(1.3)	120.4
Trade receivables	63.4	81.8	65.3	0.3	210.7
Segment assets	**223.7**	**227.8**	**236.5**	**1.7**	**689.6**
Unallocated assets				130.6	130.6
Total assets	**223.7**	**227.8**	**236.5**	**132.3**	**820.2**
Trade payables	45.1	58.5	52.8	3.2	159.7
Unallocated liabilities				407.0	407.0
Total liabilities	**45.1**	**58.5**	**52.8**	**410.2**	**566.7**
Capital expenditure	(11.8)	(4.9)	(8.1)	0.1	(24.7)

* The column Others includes corporate costs, transactions and balance sheet items related to tax, pension and financing. See next section for specification of unallocated assets and liabilities.

** For segment reporting purposes the revenues are only external revenues, the related expenses are adjusted accordingly. The EBIT is thus excluding IC profit.

*** Excluding restructuring costs already excluded in Adjusted EBITDA

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

NOTE 3 – SEGMENT REPORTING (FOURTH QUARTER 2017)

Q4 2017 (MEUR)	Interior	Powertrain & Chassis	Speciality Products	Others *	Total Group
Revenues **	**66.5**	**104.8**	**96.1**	**0.0**	**267.4**
Adjusted EBITDA	**4.0**	**5.8**	**16.2**	**(2.3)**	**23.7**
Depreciation ***	(2.2)	(3.1)	(1.9)	(0.1)	(7.3)
Amortization ***	(0.6)	(1.1)	(1.7)	(0.1)	(3.4)
Adjusted EBIT	**1.2**	**1.6**	**12.7**	**(2.5)**	**13.0**
Timing of revenue recognition					
Ownership transferred at a point in time	**66.5**	**104.8**	**96.1**	**0.0**	**267.4**
Assets and liabilities					
Goodwill	56.8	22.8	66.6	0.0	146.2
Other intangible assets	1.3	11.2	2.0	1.3	15.8
Property, plant and equipment	60.3	63.6	44.8	1.1	169.7
Inventories	22.1	40.4	43.9	(1.8)	104.7
Trade receivables	53.8	68.8	57.4	(0.0)	180.0
Segment assets	**194.3**	**206.6**	**214.8**	**0.7**	**616.4**
Unallocated assets				105.5	105.5
Total assets	**194.3**	**206.6**	**214.8**	**106.2**	**721.9**
Trade payables	33.0	52.4	43.2	2.0	130.6
Unallocated liabilities				400.6	400.6
Total liabilities	**33.0**	**52.4**	**43.2**	**402.5**	**531.2**
Capital expenditure	(9.6)	(3.6)	(3.6)	(0.5)	(17.3)

* The column Others includes corporate costs, transactions and balance sheet items related to tax, pension and financing. See next section for specification of unallocated assets and liabilities.

** For segment reporting purposes the revenues are only external revenues, the related expenses are adjusted accordingly. The EBIT is thus excluding IC profit.

*** Excluding restructuring costs already excluded in Adjusted EBITDA

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

NOTE 4 – SALES AND NON-CURRENT ASSETS BY GEOGRAPHICAL LOCATION

4.1 SALES TO CUSTOMERS BY GEOGRAPHICAL LOCATION

	2018		2017	
(MEUR)	YTD Dec.	%	YTD Dec.	%
Europe	570.2	51%	554.1	52%
Northern America	379.9	34%	341.6	32%
Southern America	24.5	2%	22.9	2%
Asia	144.7	13%	116.7	11%
Other	3.8	0%	21.3	2%
Total operating revenues	**1,123.1**		**1,056.6**	

4.2 INTANGIBLE ASSETS, PROPERTY, PLANT AND EQUIPMENT BY GEOGRAPHICAL LOCATION

(MEUR)	31.12.2018	%	31.12.2017	%
Europe	203.6	57%	194.3	59%
Northern America	121.5	34%	109.9	33%
Southern America	1.9	1%	1.6	0%
Asia	31.5	9%	25.9	8%
Total non-current assets	**358.4**		**331.7**	

NOTE 5 – INTEREST-BEARING LOANS AND BORROWINGS

5.1 INTEREST-BEARING LIABILITIES AS PRESENTED IN STATEMENT OF FINANCIAL POSITION

(MEUR)	31.12.18	31.12.17
Non current interest-bearing loans and borrowings	276.1	259.2
Capitalized arrangement fees*	(6.7)	(1.4)
Total interest-bearing liabilities	**269.4**	**257.8**

* In 2018, the fees relate to the bond emission, which are amortized over the 10-years period of the bond.

Borrowing by currency

(MEUR)	31.12.18	31.12.17
EUR	275.0	162.0
USD	0.0	95.9
Other currencies	1.1	1.3
Capitalized arrangement fee*	(6.7)	(1.4)
Total interest-bearing liabilities	**269.4**	**257.8**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

NOTE 5 – INTEREST BEARING LOANS AND BORROWINGS (CONTINUED)

5.2 LIQUIDITY RESERVE

The liquidity reserve of KA Group consists of cash equivalents in addition to undrawn credit facilities

(MEUR)	31.12.18	31.12.17
Cash reserve	59.2	39.5
Restricted cash	(0.1)	(1.6)
Undrawn facility*	50.0	67.5
Liquidity reserve	**109.1**	**105.4**

*New MEUR 50.0 revolving credit facility

NOTE 6 – NET FINANCIAL ITEMS

(MEUR)	Q4 2018	Q4 2017	FY 2018	FY 2017
Interest income	0.2	0.1	0.6	0.2
Interest expenses	(4.3)	(2.9)	(12.8)	(10.1)
Foreign currency gains (losses)*	(2.0)	(7.4)	(3.0)	(5.4)
Change in valuation currency contracts	0.0	(0.1)	0.0	(0.7)
Other financial items**	0.3	(0.3)	0.0	(1.5)
Net financial items	**(5.8)**	**(10.5)**	**(15.2)**	**(17.4)**

* Includes unrealized currency loss of MEUR 2.7 and realized currency gain of MEUR 0.8 in Q4 2018 (Q4 2017: unrealized gain MEUR 7.8 and realized losses MEUR 0.4)

** Other financial items include arrangement fees, interest component on pension liability, and other fees and charges.

NOTE 7 – SUBSEQUENT EVENTS

No significant subsequent event occurred.

KONGSBERG
AUTOMOTIVE

ALTERNATIVE PERFORMANCE MEASURES (APM)

This section describes the non-GAAP financial measures that are used in this report and in the quarterly presentation.

The following measures are not defined nor specified in the applicable financial reporting framework of the IFRS GAAP. They may be considered as non-GAAP financial measures that may include or exclude amounts that are calculated and presented according to the IFRS GAAP.

- Operating profit - EBIT/Adjusted EBIT
- EBITDA/Adjusted EBITDA
- Restructuring per segment
- Free Cash Flow
- NIBD
- Capital Employed
- ROCE

OPERATING PROFIT - EBIT/ADJUSTED EBIT

EBIT, earnings before interest and tax, is defined as the earnings excluding the effects of how the operations were financed, taxed and excluding foreign exchange gains & losses. Adjusted EBIT is defined as EBIT excluding restructuring items, which are defined as any incurred costs or sales reduction of an unusual or non-recurring nature in connection with the considered restructuring of the activities of the Group.

EBIT is used as a measure of operational profitability. In order to exclude restructuring one timers, the Group also lists the adjusted EBIT, which is the EBIT excluding restructuring items.

(MEUR)	Q4 2018	Q4 2017	FY 2018	FY 2017
Operating profit / EBIT (1)	17.9	3.3	53.7	23.8
Restructuring items (2)	2.8	9.7	21.0	26.0
Adjusted EBIT, (1) + (2)	**20.7**	**13.0**	**74.7**	**49.8**

EBITDA/ADJUSTED EBITDA

EBITDA is defined as earnings before interest expenses and interest income, tax, depreciation, amortization and excluding foreign exchange gains and losses. Adjusted EBITDA is therefore EBITDA excluding restructuring items.

EBITDA is used as an additional measure of the Group's operational profitability, excluding the impact from depreciation and amortization.
Adjusted EBITDA reconciliation

(MEUR)	Q4 2018	Q4 2017	FY 2018	FY 2017
Operating profit / EBIT	**17.9**	**3.3**	**53.7**	**23.8**
Depreciation	7.8	8.3	30.9	30.9
Amortization	1.2	3.8	4.7	14.5
EBITDA (1)	26.8	15.3	89.3	69.2
Restructuring items (2)*	2.8	8.3	21.0	23.2
Adjusted EBITDA, (1) + (2)	**29.6**	**23.7**	**110.3**	**92.4**

* Excluding impairment, depreciation and amortization.

RESTRUCTURING ITEMS PER SEGMENT

(MEUR)	Q4 2018	Q4 2017	FY 2018	FY 2017
Interior	1.0	0.8	4.2	1.5
Powertrain & Chassis Products	(0.2)	5.8	5.1	13.1
Specialty Products	0.6	2.0	7.2	8.7
Others	1.4	1.1	4.6	2.7
Group total	**2.8**	**9.7**	**21.0**	**26.0**

The restructuring items in Q4 2018 mainly relate to transition costs with continuing integration efforts in the receiving plants.

ALTERNATIVE PERFORMANCE MEASURES (APM)

FREE CASH FLOW

Free cash flow is measured based on cash flow from operations, investments and financing excluding debt repayments.

Free Cash Flow is used to measure the Group's ability to generate cash. It allows the Group to view how much cash it generates from its operations after subtracting the cash flow from investing and financing activities excluding debt repayments. The Group considers that this measurement illustrates the amount of cash the Group has at its disposal to pursue additional investments or to repay debt.

(MEUR)	Q4 2018	Q4 2017	FY 2018	FY 2017
Cash flow - Operating activities	34.3	13.5	43.2	38.3
Cash flow - Investing activities	(30.2)	(17.1)	(70.0)	(49.3)
Cash flow - Financing activities	(0.1)	8.9	44.9	18.2
Net draw down / (repayment) of debt	0.0	(14.1)	(11.2)	(30.6)
Free Cash Flow	**4.0**	**(8.8)**	**6.9**	**(23.4)**

NIBD

Net Interesting Bearing Debt (NIBD), consists of interest-bearing liabilities less cash and cash equivalents.

The Group risk of default and financial strength is measured by the net interesting bearing debt. It shows the Group's financial position and leverage. As cash and cash equivalents can be used to repay debt, this measurement shows the net overall financial position of the Group.

(MEUR)	31.12.18	31.12.17
Interest bearing loans and borrowings	269.4	257.8
Other short term liabilities, interest bearing	0.1	0.1
Bank overdraft	0.0	(0.0)
Cash and cash equivalents	(59.2)	(39.5)
Net Interesting Bearing Debt	**210.2**	**218.4**

CAPITAL EMPLOYED

Capital Employed (CE) is equal to operating assets less operating liabilities. Operating assets and liabilities are items, which are involved in the process of producing and selling goods and services. Financial assets and obligations are excluded, as these assets are involved in raising cash for operations and disbursing excess cash from operations.

Capital Employed is measured in order to assess how much capital is needed for the operations/business to function and evaluate if the capital employed can be utilized more efficiently and/or if operations should be discontinued.

(MEUR)	31.12.18	31.12.17
Total assets	820.2	721.9
Deferred tax liabilities	(23.6)	(19.5)
Other long term liabilities	(21.9)	(19.5)
Current liabilities incl. other short-term interest bearing liabilities	(251.8)	(234.5)
Capital Employed	**522.9**	**448.5**

KONGSBERG AUTOMOTIVE

ALTERNATIVE PERFORMANCE MEASURES (APM)

ROCE (LAST TWELVE MONTHS)

Return on Capital Employed (ROCE) is based on EBIT for the last twelve months divided by the average of capital employed at the beginning and end of the period.

Return on Capital Employed is used to measure the return on the capital employed without taking into consideration the way the operations and assets are financed during the period under review. The Group considers this ratio as appropriate to measure the return of the period.

(MEUR)		Q4 2018		Q4 2017
Capital Employed beginning[1]	01.01.2018	450.8	01.01.2017	447.0
Capital Employed at end[2]	31.12 2018	522.9	31.12 2017	448.5
Adjusted EBIT last twelve months[3]		74.7		49.8
ROCE (3) / ((1) +(2)) * 2		**15.3%**		**11.1%**

Opening balance 2018: includes adjustments due to the first adoption of IFRS 15 of MEUR 2.3 – See Note 1

OTHER COMPANY INFORMATIONS

THE BOARD OF DIRECTORS

Firas Abi-Nassif	Chairman
Thomas Falck	Shareholder elected
Gunilla Nordstrom	Shareholder elected
Ellen M. Hanetho	Shareholder elected
Ernst Kellermann	Shareholder elected
Jon-Ivar Jørnby	Employee elected
Bjørn Ivan Ødegård	Employee elected
Kari Brænden Aaslund	Employee elected

EXECUTIVE COMITTEE

Henning E. Jensen	President & CEO
Norbert Loers	Executive Vice President & CFO
Ralf Voss	Executive Vice President, Interior Systems
Bob Riedford	Executive Vice President, Powertrain & Chassis
Henning E. Jensen	Executive Vice President, Specialty Products (acting)
Lovisa Söderholm	Executive Vice President, Purchasing
Virginia Grando	Executive Vice President, Quality
Marcus von Pock	Executive Vice President, Human Resources & Communications
Jon Munthe	General Counsel

CORPORATE COMMUNICATION

Marcus von Pock	Communications	+41 43 508 94 93
Hallstein Kvam Oma	Investor relations	+41 43 508 89 63

FINANCIAL CALENDAR

Publication of the quarterly financial statements:

	Interim reports	Presentation
1st quarter 2019	May 7, 2019	May 7, 2019
2nd quarter 2019	July 26, 2019	July 26, 2019
3rd quarter 2019	November 6, 2019	November 6, 2019
4th quarter 2019	February 28, 2020	February 28, 2020

Kongsberg Automotive ASA

Dyrmyrgata 48
3601 Kongsberg, Norway
Phone +47 32 77 05 00

Operational Headquarters
KA Group AG
Europaallee 39
8004 Zürich, Switzerland
Phone +41 43 508 65 60

www.kongsbergautomotive.com

KONGSBERG
AUTOMOTIVE

Enhancing the driving experience

Kongsberg Automotive ASA, Dyrmyrgata 48, 3601 Kongsberg, Norway, Phone +47 32 77 05 00

www.kongsbergautomotive.com