Group highlights Q3

**REVENUES**
- Q3 2015 revenues of EUR 234.5 million
- Q3 revenues were EUR 5.9 (2.6%) million above Q3 2014, including favorable currency effects of EUR 12.2 mill.

**FINANCIALS**
- EBIT was EUR 11.5 million in Q3 2015, EUR 1.8 million below Q3 2014
  - Impacted by lower sales volumes, increased R&D activity to address future growth opportunities (EUR 2.5 mill.)
- Gearing ratio at 2.4x NIBD/EBITDA

**MARKET**
- Europe: Western Europe showing healthy growth both in light & commercial vehicle segments, but some KA mature products less impacted by the growth
- China: High volatility in light & commercial segments
New business wins \textit{(LTM)}

- EUR 68 million p.a. of new business wins booked in Q3 2015, confirms good order intake
Hans Peter Havdal, CEO
OPERATIONAL REVIEW
Q3 2015: Business areas overview

**Interior**
- 33% of revenues
- MARKET: Safety & comfort related products for vehicle interiors

**Driveline**
- 24% of revenues
- MARKET: Gear shift systems for light duty vehicles

**Driver Control**
- 22% of revenues
- MARKET: Driver control systems, cabin suspension & vehicle dynamics for commercial vehicles

**Fluid Transfer**
- 21% of revenues
- MARKET: Fluid handling systems for commercial vehicles & passenger cars

EBIT-margin

- Interior: 7.2% (3Q14), 8.7% (3Q15)
- Driveline: 2.8% (3Q14), -0.1% (3Q15)
- Driver Control: 7.0% (3Q14), 4.6% (3Q15)
- Fluid Transfer: 12.8% (3Q14), 14.1% (3Q15)
Operational update

– Overall project activity is high with increased R&D spend as stated

– Higher R&D spend mainly for development of an Automated Manual Transmission (AMT) system to be launched in 2017

– New program launch for Driver Control with increased market share in China
  • Cable gear shift to DF Liuzhou Motors for their new truck; Delivery from SKADFM (Shanghai, CN) facility
Operational update

- Good momentum in Seat comfort, with increasing demand for features in premium segment
- Seat massage program launch for Volvo Cars for their SPA platform, from Pruszkow (Poland) plant; Estimated annual volume of 45,000
- Continuing focus on improving margins in Driveline
- R&D effort focused on developing new concepts for electronically controlled transmissions
- Expected limited exposure on KA from VW Group emission issue
Key global Seat Comfort wins

▸ Four contracts in Q3
  – Combined lifetime value ca. EUR122 M

▸ Seat comfort solutions
  – Seat heat
  – Massage
  – Ventilation
  – Cushion length adjustment
  – Lumbar support

▸ Leading & premium customers
  – European & North American OEMs
  – Sedans to luxury SUVs

▸ Utilizing global manufacturing footprint
  – Production in China, Mexico, & Poland

Premium technology & innovation leadership
Automotive development trends at IAA - Confirms Kongsberg Automotive’s focus areas

**IAA trends**

**IAA Key launches/technologies**

- Bentley Bentayga
- Jaguar F-Pace
- Lexus RX 450h (4gen)
- Audi Q7 e-tron TDI Q

**Premium segment & SUVs**

**Push for EV’s & Hybrids**

- BMW & Mercedes range of PHVs
- Porsche Mission E
- Audi e-tron Q Concept
- Peugeot 308R Hybrid

**Connectivity & User experience**

- Intelligent safety & comfort technologies
- User customization
- Driver assistance
- Smartphone apps

**KA Focus**

- Full range of premium seat comfort solutions
- SBW technology solutions

- Power electronics solutions from ePower

- Upgradeable and adaptive functionality
Revenues and EBIT

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Revenues (EUR million)</th>
<th>EBIT (EUR million)</th>
<th>EBIT Margin (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 2014</td>
<td>229</td>
<td>13.2</td>
<td>5.8</td>
</tr>
<tr>
<td>Q4 2014</td>
<td>240</td>
<td>5.7</td>
<td>2.4</td>
</tr>
<tr>
<td>Q1 2015</td>
<td>270</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q2 2015</td>
<td>266</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q3 2015</td>
<td>235</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Adjusted results
Revenues EUR 5.9 million (2.6%) above Q3 14

* Variances excluding FX effects
EBIT still influenced by R&D and operational issues

* Variances excluding FX effects
Net Profit development

Net Profit
EUR million

Q3 2014 | EBIT | Interest | FX Effects | Others | Tax | Q3 2015
---|---|---|---|---|---|---
7.1 | -1.8 | 1.1 | -15.7 | 0.0 | 5.4 | -3.8
Free Cash Flow (LTM)

Free Cash Flow trend impacted by increased net working capital, investments and purchase of treasury shares as apposed to sale of treasury shares last year.
Financial ratios

NIBD
EUR million

Q3 2014: 228
Q4 2014: 218
Q1 2015: 236
Q2 2015: 228
Q3 2015: 225

Equity
EUR million

Q3 2014: 222.5
Q4 2014: 210.3
Q1 2015: 232.6
Q2 2015: 213.4
Q3 2015: 210.9

NIBD/EBITDA
Times

Q3 2014: 2.3
Q4 2014: 2.2
Q1 2015: 2.4
Q2 2015: 2.4
Q3 2015: 2.4

Equity ratio
Percent

Q3 2014: 31.2%
Q4 2014: 30.5%
Q1 2015: 30.7%
Q2 2015: 29.6%
Q3 2015: 30.0%
Financial KPIs

**Revenues (Ltm)**
EUR million

Q3 2014: 981
Q4 2014: 979
Q1 2015: 993
Q2 2015: 1005
Q3 2015: 1011

**ROCE (Ltm)**
Percent

Q3 2014: 12.0%
Q4 2014: 11.8%
Q1 2015: 11.1%
Q2 2015: 10.4%
Q3 2015: 9.9%

**EBIT and EBIT margin (Ltm)**
EUR million and percent

Q3 2014: 5.9%
Q4 2014: 5.6%
Q1 2015: 5.4%
Q2 2015: 5.0%
Q3 2015: 4.8%

**Avg. Capital Employed and turnover (Ltm)**
EUR million and Times

Q3 2014: 479
Q4 2014: 463
Q1 2015: 481
Q2 2015: 463
Q3 2015: 469

* Adjusted results
MARKET UPDATE

Philippe Toth, SVP Business Development & IR
MARKET UPDATE
North America: Continues strong growth, will probably reach 17.5 Million units in 2015

Europe: Western European market is growing well. YTD selling rate now at 8% above 2014 YTD for Western Europe. Russia still continues downwards.

China: Contraction seen in the commercial vehicle market in China has now spread to light vehicle market also. Unrest in stock market spread to vehicle sales.

Global production in Q3 2015, ended 1.8% higher than Q3 of 2014, mainly driven by North American and Western European growth. Forecasted 1.1% growth for whole year to 88.3 Million vehicles.
Global production in Q3 2015, ended -4.5% down compared to Q3 2014, mainly driven by a weak Chinese CV market. 2015 is expected to decline by 7.7% compared to 2014, to 2.52 Mill vehicles.

Source: LMC Automotive – October 2015
### Market summary and outlook

#### Global industry growth

<table>
<thead>
<tr>
<th>Country/region</th>
<th>2015</th>
<th>Outlook</th>
</tr>
</thead>
</table>
| EU | ![EU flag with car](image1) | • Good growth in Western Europe. Russia pulls down.  
  • Western Europe YTD selling rate is +8%  
  • Strong growth in EU production for both internal sales and export, +12% for W. Europe in Q3 |
| USA | ![USA flag with car](image2) | • Stable growth of around 3% for 2015  
  • Strong growth in 1H15, expected muted growth in 2H15 |
| China | ![China flag with car](image3) | • Decline in general macro indicators (GDP, stock market) spread to car sales  
  • Slowing investments (shift from investment driven to consumer spending economy) & emission regulation payback cause decline |

Source: LMC Automotive – October 2015
Limited exposure to VW emission issue

- Existing and upcoming VW business:
  - Approx. 3% of KA’s sales are represented by VW Group
  - Most of this business is related to our seat comfort business for the premium segment of VW in Europe
    - Could see lower revenue due to drop in volumes
  - According to iHS, most of the VW brands will have a drop in production in 2016, but premium brands like Audi and Porsche will still deliver positive production growth
Summary and outlook

KA expects Q4 2015 revenues of approx. EUR 240 million.

For the full year 2015, KA expects revenues in line with 2014 revenues, based on the current market assumptions.

KA in a transition phase with decline in mature product while investing in new technologies.
Save the date:
CAPITAL MARKETS DAY ON DEC. 2, 2015
PLACE: LYSAKER TORG 35
09:00 – 12:00
Thank you for your attention!

QUESTIONS & ANSWERS
“Enhancing the driving experience”

Passionate   Accountable   Prepared
Appendix
## Share price and shareholders

Data: 30.09.2015

<table>
<thead>
<tr>
<th>Current Position</th>
<th>% Share Outstanding</th>
<th>Investor Name</th>
<th>Nationality</th>
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</thead>
<tbody>
<tr>
<td>22,176,116</td>
<td>5.45</td>
<td>CREDIT SUISSE SECURIS (EUROPE) PRIME BROKER</td>
<td>GBR</td>
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<td>17,246,095</td>
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<td>J.P. Morgan Chase Ba NORDEA RE:NON-TREATY</td>
<td>GBR</td>
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<td>16,423,552</td>
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<td>THE NORTHERN TRUST C: NON-TREATY ACCOUNT</td>
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<td>15,604,970</td>
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<td>Swedbank AB [publ] CLIENTS ACCOUNT</td>
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<td>10,598,211</td>
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<td>9,603,387</td>
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<td>7,000,000</td>
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<td>5,677,717</td>
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<td>3,650,000</td>
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<td><strong>192,711,256</strong></td>
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Financial calendar and Investor Relations contacts

Financial calendar 2015

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Interim Reports</th>
<th>Presentation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 2015</td>
<td>14th of October</td>
<td>15th of October</td>
</tr>
<tr>
<td>Q4 2015</td>
<td>13th of February</td>
<td>14th of February</td>
</tr>
</tbody>
</table>

Capital Markets Day – 2nd December

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