



Kongsberg Automotive wins a new contract worth approximately EUR 40 million in estimated lifetime revenue for a product used in electric vehicles

Zurich, March 14, 2024: Kongsberg Automotive has won a contract worth approximately EUR 40 million in estimated lifetime revenue for a new rotary actuator used in electric vehicles.

The actuator's main functions are decoupling of an electric motor and park lock. KA's brand new product offers premium performance in compact packaging for electric vehicle transmissions and drive units. The start of production is scheduled for 2027.

The actuator will be developed in Mullsjö, Sweden, in collaboration with KA's plant in Shawinigan, Canada, and produced and supplied from our Vrable, Slovakia plant.

“This is another actuator business win where KA's ability to develop new innovative solutions for future electric vehicles is demonstrated and selected by a key strategic customer”, says David Redfearn, KA's Chief Sales Officer, adding, “This new product will be the first EU production footprint of an electronic actuator from KA and the first award from this premium manufacturer of Passenger Cars.”

Media and communications contact:

Therese Sjöberg 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