



Kongsberg Automotive to reestablish its headquarters in Norway

Zurich, May 12, 2024: Kongsberg Automotive's (KA) Board of Directors, along with the CEO and Executive Management, have decided to operate the company out of Kongsberg, Norway. Going forward, Kongsberg will be the headquarters for KA with Zurich, Switzerland, serving as the company's financial center.

In 2017, KA centralized its business model with the intention of streamlining business and decision processes in Zurich, Switzerland. In alignment with the changes in the strategic business focus of KA, the Board of Directors, the CEO and Executive Management, made an evaluation, which led to the decision to reestablish Kongsberg as the headquarters.

This move supports KA's corporate identity, bringing the company back to where it is publicly listed on the Oslo Stock Exchange. With this decision, KA moves back to its origins that dates to 1957, strengthening its ties to two of KA's main Tech Centers in Kongsberg and Raufoss as well as key production facilities in Hvittingfoss and Raufoss.

As we refocus our strategic direction, KA is proud to return to its roots in Kongsberg, Norway, reaffirming our commitment to our customers and other stakeholders, strengthening our ties to our identity and culture," says Linda Nyquist-Evenrud, President & CEO.

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