



Kongsberg Automotive announces EUR 15 million annual overhead cost reduction initiative

Kongsberg, July 3, 2025: Kongsberg Automotive (KA) has finalized an overhead cost reduction plan expected to yield annual savings of EUR 15 million. The initiative, announced during the company's Q1 presentation on May 7, 2025, is part of KA's efforts to improve financial performance. This overhead cost reduction initiative comes in addition to the previously announced cost adjustment program.

Approximately 150 positions will be affected by the ongoing plan. Implementation began in May 2025, with most actions scheduled for completion within this year. Some aspects of the program will extend into Q3 2026.

In parallel, due to ongoing market softness — particularly in the North American and European truck segments — driven largely by the United States tariffs and broader geopolitical tensions, KA is adjusting its direct labor levels to align with lower production volumes as a part of variable cost adjustment. Market forecasts for the second half of 2025 have been revised downward and currently fall below the company's earlier expectations. KA is closely monitoring the situation and will provide an update during the Q2 presentation on August 12, 2025.

KA remains committed to delivering value to its customers and shareholders while positioning the organization for long-term financial performance and growth.

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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 <http://www.kongsbergautomotive.com>