



Henning E. Jensen appointed CEO, Bruce E. Taylor appointed Chairman

The Board of Kongsberg Automotive ASA met on 10 June 2016.

Following discussions about the next steps for Kongsberg Automotive, CEO Hans Peter Havdal decided it was time to pass the leadership to the next CEO. Hans Peter Havdal has tendered his resignation, which has been accepted by the Board. The Board extends its sincere gratitude to Mr. Havdal for his many years of dedication and hard work for Kongsberg Automotive and wishes him the best of luck in his future endeavors.

The Board of Kongsberg Automotive ASA made the following decisions with immediate effect:

Chairman of the Board Henning E Jensen is appointed CEO of the company, and will consequently resign from the Board.

Mr. Jensen has spent fifteen years in the automotive industry in various leadership positions with General Motors, Delphi and TE Connectivity where he was Senior Vice President of the Automotive Division. More recently, Henning E Jensen was the CEO of RHI AG of Austria and Kistefos AS of Norway.

Board member Bruce E Taylor is appointed Chairman of the Board.

Mr. Taylor had a sixteen-year career at Eaton Corporation where he was Senior Vice President & Group Executive - Automotive. Subsequent to Eaton, he has been an equity partner in a private equity firm as well as the CEO of two PE backed industrial companies.

"In light of the need for accelerated change the Board looks forward to working with Henning E Jensen on taking the company to the next level and unlocking the potential of Kongsberg Automotive," said Bruce E. Taylor, Chairman of the Board.

Media:

Fredrik Tangeraas, Director, Corporate Communications

Phone: +47 32 77 05 35; Mobile: +47 92464699

Investors / analysts:

Philippe Toth, EVP, Business development & Investor Relations

Phone: +47 32 77 05 03; Mobile: +47 98214021

About Kongsberg Automotive:

Kongsberg Automotive provides world class products to the global vehicle industry. Our products enhance the driving experience, making it safer, more comfortable and sustainable. With revenues of EUR 1.0 billion and 10.000 employees in 18 countries, Kongsberg Automotive is truly a global supplier. The company is headquartered in Kongsberg, Norway and has 30 production facilities worldwide. The product portfolio includes seat comfort systems, driver and motion control systems, fluid assemblies, and industrial driver interface products developed for global vehicle manufacturers. Find more information at www.kongsbergautomotive.com