The European Commission authorizes the sale of Kongsberg Automotive's Interior Comfort Systems business unit

Zurich, February 25, 2022: The European Commission has authorized the sale of Kongsberg Automotive's Interior Comfort Systems (ICS) business unit to Lear Corporation today.

The ICS business unit supplies seat climate and comfort systems to major car and seat manufacturers. The closing of the transaction is due to take place on February 28, 2022.

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. With approximately 11,000 employees in 19 countries, Kongsberg Automotive is truly an international supplier of automotive technology. The company has more than 27 production facilities worldwide. Our product portfolio includes driver and motion control systems, fluid assemblies, and industrial driver interface products. Find more information at: kongsbergautomotive.com.

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The information in this announcement is considered inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant section 5-12 of the Norwegian Securities Trading Act. This announcement was published by Kongsberg Automotive's investor relations contact.

Forward-looking statements

This announcement contain forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "strategy", "intends", "estimate", "will", "may", "should" and similar expressions. The forward-looking statements in this announcement are based upon various assumptions, which in turn may be based on further assumptions. Although Kongsberg Automotive believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors that are difficult or impossible to predict and are beyond its control. Various factors could cause Kongsberg Automotive's actual results to differ materially from those projected in a forward-looking statement. No assurances can be given that the assumptions underlying the forward-looking statements prove to have been correct. Kongsberg Automotive disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.