



Kongsberg Automotive signs a collaboration agreement with Chassis Autonomy in Sweden

Zurich, August 25, 2022: Kongsberg Automotive (KA) has signed a Letter of Intent (LOI) with the Swedish company Chassis Autonomy SBA AB and its UK affiliate Chassis Autonomy Limited on a potential long-term commercial collaboration for development, manufacture, and sales of groundbreaking electromechanical actuation products for autonomous vehicles.

Chassis Autonomy specializes in design, development, and manufacture of steer-by-wire and brake-by-wire systems for use in L4 and L5 autonomous vehicles. With this collaboration, KA and Chassis Autonomy see significant opportunities for bilateral leveraging of competency, capacity and facilities between the parties for the growing autonomous market segment.

“This collaboration fits with KA’s Shift Gear program that focuses on attractive innovations, new products, and future applications,” says Joerg Buchheim, President & CEO, “I am looking forward to the collaboration on the development of pioneering steering products for autonomous vehicles.”

The LOI signed between KA and Chassis Autonomy provides the framework for detailed discussions concerning the cooperation and the support structure between the parties. The future legally binding agreement(s) will set out the collaborative structure and may include that KA takes an equity stake in Chassis Autonomy.

The aforementioned discussions are expected to commence immediately.

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

Media contact:

Therese Sjoborg Skurdal
therese.skurdal@ka-group.com
+47 982 14 059

Investor Relations:

Mads Langaard
mads.langaard@ka-group.com
+47 905 81 264

About Chassis Autonomy

Chassis Autonomy is a deep technology start-up with a vision to enable autonomous mobility through actuation. Our fail-operational, steer and brake-by-wire systems will set the benchmark and define the new state-of-the-art for safe actuation systems that are used in highly automated and fully autonomous vehicles. For more information, please visit:

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 Corporate Communications contact as set out above.

Forward-looking statements

This announcement contains 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.