

KONGSBERG AUTOMOTIVE RECEIVES APPROVAL FOR CLUSES RESTRUCTURING, STRENGTHENING COMPETITIVENESS AND LONG-TERM PROFITABILITY

Restructuring of Cluses aligns the cost base with market demand and is expected to achieve payback within two years.

Kongsberg, 6 October 2026: Kongsberg Automotive ASA (KA) has completed the consultation process related to the restructuring of its manufacturing operations in Cluses, France. The Cluses operation has generated significant negative financial results over several years and negatively impacted profitability for KA. Substantial cost savings are required to align the cost base with forecasted activity levels. The agreement reached with employee representatives was approved by the French authorities today. The process was initiated in June 2026 in accordance with applicable French laws and regulations, as announced in the Q2 2026 Financial Report.

The restructuring will create a leaner and more competitive operation in Cluses, better aligned with current market conditions and expected activity levels. The measures will strengthen the long-term operations and profitability of the site.

The one-time costs related to the restructuring process are estimated at approximately MEUR 7.5, of which MEUR 0.5 has been recognized through Q3 2026. The remaining MEUR 7.0 is expected to be recognized in Q4 2026. The restructuring is expected to generate approximately MEUR 4 cost savings in 2027 and approximately MEUR 5 every year thereafter. This will result in a payback period of less than two years.

"We are committed to taking decisive actions to strengthen the long-term performance of the business. The Cluses restructuring improves our cost position, enhances competitiveness, and is expected to achieve payback in less than two years. It creates a stronger foundation for sustainable profitability and the future success of our Cluses operations. We appreciate the constructive dialogue with employee representatives and the professionalism demonstrated by all parties throughout the process," says Trond Fiskum, President & CEO.

This information is subject to the disclosure requirements pursuant to section 5 -12 of the Norwegian Securities Trading Act.

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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: www.kongsbergautomotive.com