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KONGSBERG completes Rolls-Royce Commercial Marine Acquisition

- *Innovative and proven design, propulsion and handling systems extend Kongsberg Maritime's 'The Full Picture' portfolio with unified solutions for sustainable, safe and secure marine operations*

Kongsberg, Norway, 1st April 2019 – Following European Commission approval, Kongsberg Maritime parent company Kongsberg Gruppen (KONGSBERG) has today completed the acquisition of Rolls-Royce Commercial Marine (RRCM). Officially part of Kongsberg Maritime, RRCM will operate under the KONGSBERG brand and the Kongsberg Maritime legal

entity.

KONGSBERG announced its intention to acquire RRCM, an established and trusted global supplier of maritime technology and engineering products, in July 2018. With the unification of Kongsberg Maritime and RRCM, KONGSBERG is represented in 40 countries, has more than 11,000 employees and an annual turnover of more than NOK 22 billion. A fleet of more than 30,000 vessels depends on the organisation's combined expertise.

"I have looked forward to this day for a long time. Together we are now well positioned in the market and our ambition is to lead the development of the future maritime industry globally in close cooperation with customers and partners. We shall be the ocean space expert. We have spent a long-time planning and preparing, now the work of ensuring a successful integration begins," says Geir Håøy, CEO of KONGSBERG.

With RRCM, Kongsberg Maritime expands its global presence and customer proximity, empowering more sustainable, safe and secure marine operations for all vessel types through cutting-edge operational technology including automation, navigation and control systems. RRCM's expertise also strengthens KONGSBERG's leadership in maritime digitalisation, ship intelligence and enabling technologies for autonomous vessels.

"Our goal is to further develop our track record of innovation and dedication in helping our customers meet the evolving challenges of the maritime industry, be it through cutting-edge autonomy and digital solutions or highly reliable power and propulsion systems," said Bård Bjørnløw, EVP Global Sales and Marketing, Kongsberg Maritime. *"As we continue to create new future-proof answers to today's challenges, we're confident that the integration possibilities of the next generation of The Full Picture will unlock new efficiencies and contribute to sustainability."*

"I am looking forward to welcoming 3,600 highly skilled new colleagues. Together we will work for a fast and smooth integration of people, cultures, products, solutions and innovative work. Through world-class technology, customer focus, the power to innovate and the willingness to change, we will deliver the results we have promised," adds Executive Vice President of Kongsberg Maritime, Egil Haugsdal.

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About Kongsberg Maritime

Kongsberg Maritime is a global marine technology company providing innovative and reliable 'Full Picture' technology solutions for all marine industry sectors including merchant, offshore, cruise, subsea and naval. Headquartered in Kongsberg, Norway, it has manufacturing, sales and service facilities in 34 countries.

Kongsberg Maritime solutions cover all aspects of marine automation, safety, manoeuvring, navigation, and dynamic positioning as well as energy management, deck handling and propulsion systems, and ship design services. Subsea solutions include single and multibeam echo sounders, sonars, AUV and USV, underwater navigation and communication systems.

Training courses at locations globally, LNG solutions, information management, position reference systems and technology for seismic and drilling operations are also part of the company's diverse technology portfolio. Additionally, Kongsberg Maritime provides services within EIT

(Electro, Instrument & Telecom) engineering and system integration, on an EPC (Engineering, Procurement & Construction) basis.

Kongsberg Maritime is part of Kongsberg Gruppen (KONGSBERG), an international, knowledge-based group that celebrated 200 years in business during 2014. KONGSBERG supplies high-technology systems and solutions to customers in the oil and gas industry, the merchant marine, and the defence and aerospace industries.

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