Half year and second quarter report

2012

Interim report per 30 June 2012

Kitron

Key items first half year 2012

Figures in brackets refer to the first half of 2011 unless otherwise stated.

Positive order intake trend
The order intake increased by 10.7 per cent to NOK 891.2 million (NOK 805.2 million) The order backlog at the end of June was NOK 823.7 million (NOK 781.4 million).

Stable activity level
Revenue increased by 0.7 per cent to NOK 866.9 million (NOK 860.5 million).

Profitability improved
EBITDA reached NOK 49.7 million (NOK 41.3 million) and EBIT NOK 32.1 million (NOK 24.9), an increase of 20.5 per cent and 28.7 per cent respectively.

Higher profit before tax
Profit before tax and discontinued operations amounted to NOK 20.1 (NOK 13.6 million), which reflects a margin of 2.3 per cent (1.6 per cent).

Increase in working capital
Cash flow from operational activities in the first half was negative by NOK 27.0 million (negative NOK 5.9 million) due to an increase in working capital.

Interim report per 30 June 2012

Strong development in Offshore segment

Revenue amounted to NOK 866.9 million in the first six months of 2012, which represents a 0.7 per cent increase compared with the same period last year. The profit before tax and discontinued operations reached NOK 20.1 million, an increase of NOK 6.5 million compared with the first half of 2011. The order intake was NOK 891.2 million and the order backlog was NOK 823.7 million, an increase of 10.7 per cent and 5.4 per cent respectively. The headcount has increased (1 192 in June 2012 vs. 1 116 in June 2011), but with a shift from higher to lower cost countries. The cash flow from operational activities for the first half of 2012 was negative by NOK 27.0 million compared to negative NOK 5.9 million for the same period in 2011. Before repayment of factoring debt the cash flow from operation was negative by NOK 6.1 million.

Offshore driving growth
Despite concerns for a slow down there has been a positive order intake trend in the first half of the year and the backlog has strengthened by 5.4% compared to the same period last year. The growth is fuelled by the strong development in the offshore segment. The order intake in offshore was NOK 231 million in the first half compared with NOK 88 million for the same period in 2011. The development in the other market segments has been stable or negative. The risk of a slower development due to the recession remains.

Profitability improved
The EBITDA reached nearly NOK 50 million in the first half compared with NOK 41 million for the same period last year. The results so far in 2012 confirm the trend of improved profitability communicated earlier by management. The positive development is mainly explained by the turnaround of the Swedish operation which is now delivering stable profitability.

Restructuring of Kitron Sweden
The Kitron site in Karlskoga is being closed down and Kitron is consolidating its Swedish operation at the Jönköping site. The negotiations with the unions and employees were concluded in the second quarter and agreements have been reached with the customers to move the manufacturing to other Kitron sites. The closing of Karlskoga will be completed during the second half of 2012.

The restructuring will mean a further streamlining of the organization and will contribute to increased competitiveness.

The cost of the close-down was fully provided for in the 2011 accounts and no further provisions are deemed necessary. The provision is mainly related to lay-off of personnel and facility costs.

Rapid growth for Kitron China
The start up entities in China, US and Germany are increasing the activity but the EBIT result was still negative in the first half by NOK 12.1 million. The activity level is, however, continuing to build up and we target to reach break-even result in all new units during the second half of the year.

In China in particular, we are now ramping up fast. From the opening of the factory in Q3 2011 the operation has been expanded to 100 employees and is approaching an annualized turnover of NOK 100 million.

Kitron celebrating 50 years
Kitron reached a milestone in the second quarter when celebrating 50 years as a company. It all started in Arendal on May 2, 1962 with the manufacturing of telephones and phone terminals.

Key items second quarter 2012

Figures in brackets refer to the second quarter of 2011 unless otherwise stated.

Positive order intake trend
The order intake increased by 12.2 per cent to NOK 443.2 million (NOK 394.9 million). The order backlog at the end of the second quarter was NOK 823.7 million (NOK 781.4 million), 5.4 per cent higher than last year.

Revenue somewhat lower
Revenue decreased by 3.3 per cent to NOK 416.4 million (NOK 430.7 million).

Profitability somewhat lower
EBITDA and EBIT were NOK 19.3 million (NOK 22.5 million) and NOK 10.6 million (NOK 13.8 million) respectively.

Profit before tax
Profit before tax and discontinued operations amounted to NOK 6.1 million (NOK 8.3 million) which reflects a margin of 1.5 per cent (1.9 per cent).

Increase in working capital
Cash flow from operations in the second quarter was negative by NOK 16.1 million (NOK 32.4 million) due to increased working capital.

Quarterly report for second quarter 2012

Strong development in Offshore segment

Kitron's revenue amounted to NOK 416.4 million in the second quarter of 2012, a 3.3 per cent decrease compared with the same period last year. EBIT was NOK 10.6 million (NOK 13.8 million). The profit before tax and discontinued operations was NOK 6.1 million (NOK 8.3 million). Cash flow from operations was negative by NOK 16.1 million (NOK 32.4 million). The order intake was NOK 443.2 million and the order backlog was NOK 823.7 million, an increase of 12.2 per cent and 5.4 per cent respectively.

Revenue
Kitron's revenue in the second quarter was 3.3 per cent lower than in the same period in 2011, and amounted to NOK 416.4 million (NOK 430.7 million). Revenue in the market segment Defence/Aerospace was down 21.3 per cent, Energy/Telecoms was down 4.1 per cent, Industry decreased by 8.2 per cent, Medical equipment was down by 17.5 per cent and Offshore/Marine was up 85.9 per cent compared to the second quarter of 2011.

Revenue in the Norwegian operation represented 53.0 per cent of Kitron's gross revenue during the second quarter (57.3 per cent). The Swedish operation represented 27.2 per cent of the group (22.3 per cent) and Kitron's operation in Lithuania amounted to 14.4 per cent (20.3 per cent).

Kitron's revenue in the second quarter of 2012 was distributed as follows:

Defence/Aerospace	19 % (23 %)
Energy/Telecoms	13 % (13 %)
Industry	22 % (24 %)
Medical equipment	25 % (29 %)
Offshore/Marine	21 % (11 %)

Revenue from customers in the Swedish market represented a 50.9 per cent share of the total revenue during the second quarter (41.5 per cent). The Norwegian market represented 42.9 per cent of Kitron's total revenue in the second quarter (53.6 per cent).

Gross and net margin
The gross margin in second quarter 2012 improved compared to last year, and amounted to 39.2 per cent (37.2 per cent). The net margin, however, decreased somewhat from 22.8 per cent to 22.6 per cent in the same period last year. The main reason for the change in margin is product mix variances.

Profit
Kitron's operating profit (EBIT) in the second quarter was NOK 10.6 million, which was a decrease of NOK 3.2 million compared with same period last year (NOK 13.8 million).

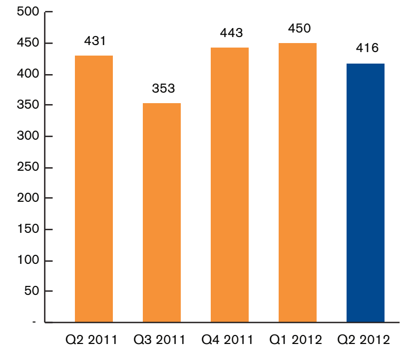
Profit before tax and discontinued operations in the second quarter of 2012 was NOK 6.1 million, which was a decrease of NOK 2.2 million compared to the same period last year.

The company's total payroll expenses in the second quarter were NOK 6.5 million higher than the corresponding period in 2011. The relative payroll costs went from 25.6 per cent of revenue in second quarter 2011 to 28.0 per cent of revenue in the second quarter this year. Other operating costs increased to 6.5 per cent of revenue in the second quarter of 2012 (6.3 per cent). The reason for the increase is the lower revenue and the establishment of new operations in China and the US.

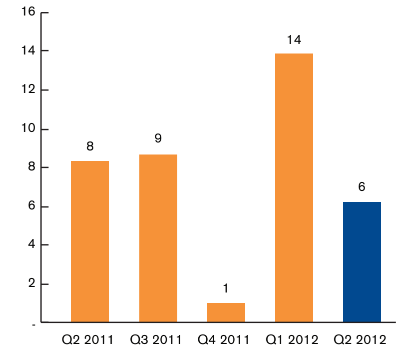
During the quarter net financial items amounted to a cost of NOK 4.4 million. This was a decrease of NOK 1.1 million compared to the same period last year. The main reason for the decrease was currency gains on intra-group financial loans.

Balance sheet
Kitron's gross balance as at 30 June 2012 amounted to NOK 1 063.2 million, against NOK 1 014.0 million at the same time in 2011. Equity was NOK 447.2 million (NOK 427.3 million), corresponding to an equity ratio of 42.1 per cent (42.1 per cent).

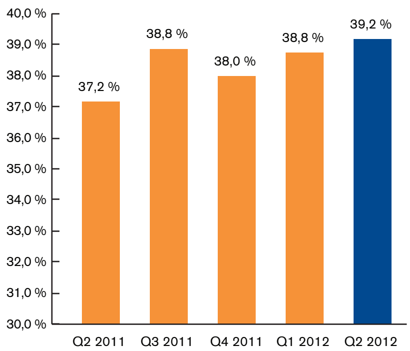
REVENUE Group
NOK million



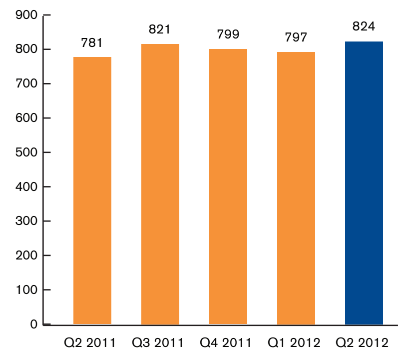
PROFIT BEFORE TAX Group
NOK million



GROSS MARGIN Group
Per cent



ORDER BACKLOG Group
NOK million



Inventory was NOK 377.1 million at 30 June 2012 (NOK 318.3 million). Inventory turns was down from 3.9 in second quarter 2011 to 3.5 in second quarter 2012.

Trade debtors and other receivables amounted to NOK 369.8 million at the end of the second quarter of 2012. The corresponding amount at the same time in 2011 was NOK 358.1 million.

The group's reported interest-bearing debt amounted to NOK 300.8 million as of 30 June 2012. Interest-bearing debt at the end of the second quarter 2011 was NOK 249.1 million.

Cash flow from operational activities for the second quarter of 2012 was negative by NOK 16.1 million (NOK 32.4 million), mainly due to higher working capital. Kitron's cash and bank credit at 30 June 2012 comprised the following:

NOK million	
Cash and cash equivalents	23.1
Drawings on the overdraft facility	(59.8)
Restricted bank deposits	(11.0)
Total	**(47.8)**

Revenue business areas

NOK million	Q2 2012	Q2 2011	30.06.2012	30.06.2011	31.12.2011
Norway	243.9	267.3	482.5	553.4	982.3
Sweden	125.1	104.1	259.4	200.3	435.2
Lithuania	66.4	94.9	161.8	177.2	354.6
Others	24.5	3.0	39.9	5.3	25.1
Group and eliminations	(43.5)	(38.6)	(76.7)	(75.7)	(141.2)
Total group	**416.4**	**430.7**	**866.9**	**860.5**	**1 656.1**

Operating profit/(loss) business areas

NOK million	Q2 2012	Q2 2011	30.06.2012	30.06.2011	31.12.2011
Norway	5.6	5.3	13.7	12.4	28.0
Sweden	8.2	5.9	18.3	9.8	3.7
Lithuania	4.3	7.9	15.2	16.5	34.0
Others	(5.4)	(7.2)	(12.1)	(13.5)	(25.4)
Group and eliminations	(2.2)	1.9	(3.0)	(0.3)	(1.7)
Total group	**10.6**	**13.8**	**32.1**	**24.9**	**38.7**

Order backlog business areas

NOK million	Defence/ Aerospace	Energy/ Telecoms	Industry	Medical equipment	Offshore/ Marine	Total
Norway	152.6	9.4	45.6	97.1	217.1	521.7
Sweden	39.5	54.6	19.2	58.5	-	171.8
Lithuania	-	20.2	75.9	11.5	0.7	108.3
Other	10.7	-	10.6	0.5	-	21.8
Total group	**202.8**	**84.2**	**151.3**	**167.5**	**217.8**	**823.7**

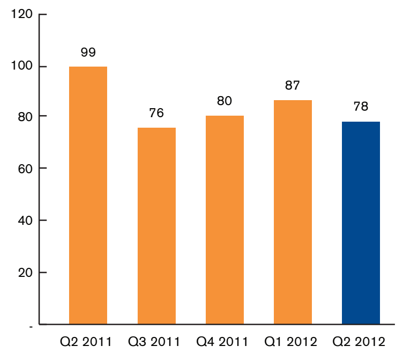
Revenue geographic distribution customers

NOK million	Q2 2012	Q2 2011	30.06.2012	30.06.2011	31.12.2011
Norway	178.5	231.1	361.1	456.9	799.1
Sweden	211.8	178.6	454.7	355.3	760.9
Rest of Europe	12.8	15.9	26.0	31.8	57.6
USA	13.1	5.1	24.8	16.5	38.5
Others	0.3	-	0.3	-	-
Total group	**416.4**	**430.7**	**866.9**	**860.5**	**1 656.1**

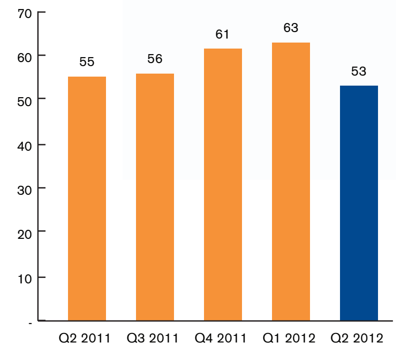
Full time employees

	30.06.2012	30.06.2011
Norway	517	524
Sweden	190	165
Lituhania	352	359
Other	133	68
Total	**1 192**	**1 116**

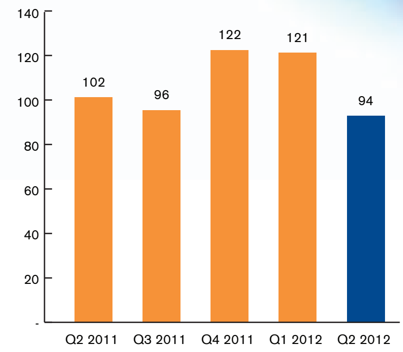
REVENUE Defence/Aerospace
NOK million



REVENUE Energy/Telecoms
NOK million



REVENUE Industry
NOK million



Available liquidity (unrestricted bank deposits and unused credit lines) amounted to NOK 132.4 million at the end of the second quarter, versus NOK 129.6 million at the same time in 2011. The overall credit line at 30 June 2012 was NOK 149.8 million versus NOK 150.6 million at the same time last year.

Organisation

The Kitron workforce corresponded to 1 192 FTEs at 30 June 2012. This represents an increase of 76 FTEs since the second quarter of 2011. The increase is related to the build up mainly in China, while the workforce in Norway and Lithuania is being reduced.

Market

Kitron's services are most competitive within complex products. Kitron has chosen to focus its sales and marketing activities within the Defence/Aerospace, Energy/ Telecoms, Industry, Medical equipment and Offshore/Marine market segments.

Order intake in the quarter was NOK 443.2 million, which is 12.2 per cent higher than for the second quarter 2011. The order backlog ended at NOK 823.7 million, which is 5.4 per cent higher than the same period last year. Four quarter moving average order intake was up from NOK 414.0 million at the beginning of the second quarter to NOK 426 million at the end of the quarter. The growth is driven by a very strong trend in the Offshore segment while the other market segments show a negative development. Kitron's order backlog generally includes four months customer forecast plus all firm orders for later delivery.

Overall in 2012 management believe in a stable or somewhat positive market development . The possible negative impacts of a recession are believed to be offset by a strong development in Offshore and Defence. Furthermore, Kitron is pursuing new customers and markets, which may strengthen Kitron's position and has the potential to generate growth. The tender activity remains high, especially in the German and Swedish markets. The strong interest in Kitron's capability within NPI (new product introduction) and testing is continuing. The close interaction between Kitron's experts and the R&D department of the customer is crucial for success. The cooperation between Kitron and Prevas AB is important in this respect as a complement to the services offered by Kitron and as an additional market channel to the OEMs.

Defence/Aerospace

The Defence/Aerospace segment consists of three main product divisions: military and civil avionics, military communication and weapon control systems.

The order backlog decreased by 14.9 per cent, and the revenue decreased by 21.3 per cent compared to the second quarter in 2011. The negative development is due to short term weaker demand from the Norwegian defence industry. The longer term outlook for the Defence/Aerospace segment remains positive.

Kitron is currently involved in defence programs with among other the Kongsberg Group and Lockheed Martin that could potentially yield more than NOK 1 billion in revenue in the years to come. Kitron will manufacture, test, maintain and repair the Integrated Backplane Assembly in the F-35 Joint Strike Fighter globally. The contract with Kongsberg related to deliveries of electronics to the NSM (Naval Strike Missile) is further supporting the long term positive outlook. Defence/ Aerospace is also a prioritised area for our new operation in Germany and Kitron is in promising dialogue with a major German defence company.

Energy/Telecoms

Within the Energy/Telecoms segment Kitron offers clients particular expertise to realise products such as transmission systems, high frequency microwave modules, radio frequency (RF) and electrical metering.

The order backlog decreased by 9.1 per cent and revenue decreased by 4.1 per cent compared to the second quarter in 2011. The development is mainly explained by lower volume for electrical meters.

Looking forward we expect that the negative trend in metering business will continue. In general there is a strong competitive pressure in Energy/Telecoms and outlook for this segment looks less promising than earlier.

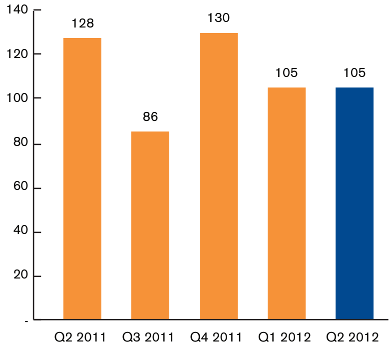
Industry

Within the Industry segment Kitron delivers a complete range of services within industrial applications like automation, environmental, material warehousing and security. The Industry segment consists of three main product divisions: control systems, electronic control units (ECU) and automats.

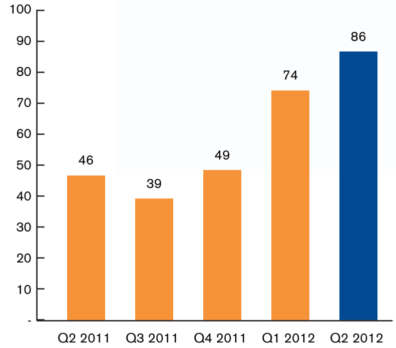
The order backlog decreased by 18.8 per cent and revenue decreased by 8.2 per cent compared to the second quarter in 2011. The slowdown follows a long period of strong growth.

Industry is the market segment within Kitron that is most closely correlated with the general economic development. The trend shift in the second quarter is driven by a cautious approach by several customers and could be a sign of a slow down in the second half of the year.

REVENUE Medical equipment
NOK million



REVENUE Offshore/Marine
NOK million



Medical equipment

The Medical equipment segment consists of three main product groups: ultrasound and cardiology systems, respiratory–medical devices and Lab/IVD (In-Vitro Diagnostics).

The order backlog decreased by 0.5 per cent and revenue decreased by 17.5 per cent compared to the second quarter in 2011. The underlying trend by customers has been mixed.

The medical segment is less sensitive to the development in the global economy. Kitron focuses on additional growth in this segment and expects a long-term positive development with customers in Norway, Sweden and Germany. This trend is supported by strong market fundamentals for the products and services Kitron offers to the market. Kitron is working on several interesting new prospects within this segment.

Offshore/Marine

Kitron divides the Offshore/Marine segment into three main areas; sub sea production systems, oil and gas exploration equipment and navigation, positioning, automation and control systems for the marine sector.

The order backlog increased by 127.3 per cent and revenue increased by 85.9 per cent compared to the second quarter in 2011.The strong development is driven by the ramp up of production for existing clients.

The trend in the Offshore/Marine segment is closely correlated with the development of the oil price. It is expected that the strong trend within the Offshore/Marine segment will continue in 2012. We are in dialogue with existing and new customers about significant new business opportunities.

Outlook

Kitron's markets are mainly Norway and Sweden, but most customers of Kitron sell their products globally. In 2012 Kitron management believe in a stable market and revenue development overall but with variations between the segments. The strong trend within Offshore is expected to continue while the activity in particular in Industry and Energy/Telecoms is expected to slow down.

Kitron is working on several operational improvement programs that should yield a positive contribution on the profitability going forward. The focus on manufacturing efficiency is continuing and global sourcing initiatives remain a priority area. The restructuring of the Swedish operation will continue to have a positive impact on the profitability.

Another significant factor is that we target that the new operations in USA, China and Germany will reach break even during 2012. This will gradually have a positive impact on the profitability compared to 2011.

In summary Kitron believes in a relatively stable turnover and improved profitability in 2012 compared to 2011.

Board of directors, Kitron ASA
Asker, 24 July 2012

Condensed profit and loss statement

NOK 1 000	Q2 2012	Q2 2011	30.06.2012	30.06.2011	31.12.2011
Revenue	416 446	430 731	866 850	860 503	1 656 098
Cost of materials	250 449	268 371	526 564	534 464	1 024 618
Payroll expenses	116 891	110 426	231 934	224 947	431 560
Other operational expenses	26 902	27 257	56 062	58 127	126 067
Other gains / (losses)	(2 887)	(2 196)	(2 563)	(1 697)	(2 052)
Operating profit before depreciation and impairments (EBITDA)	**19 317**	**22 481**	**49 728**	**41 268**	**71 801**
Depreciation and impairments	8 709	8 641	17 628	16 323	33 137
Operating profit (EBIT)	**10 608**	**13 840**	**32 099**	**24 944**	**38 663**
Net financial items	(4 439)	(5 526)	(12 031)	(11 390)	(15 496)
Profit (loss) before tax	**6 169**	**8 314**	**20 069**	**13 555**	**23 167**
Tax	1 951	3 775	5 869	6 753	4 638
Net profit (loss) from continuing operations	**4 218**	**4 540**	**14 199**	**6 802**	**18 529**
Profit (loss) from discontinued operations	-	-	-	-	(986)
Profit (loss) for the period	**4 218**	**4 540**	**14 199**	**6 802**	**17 543**
Earnings per share (basic and diluted)	0.02	0.03	0.08	0.04	0.10

Condensed balance sheet

NOK 1 000	30.06.2012	30.06.2011	31.12.2011
ASSETS			
Goodwill	26 786	26 786	26 786
Other intangible assets	38 995	35 042	40 743
Tangible fixed assets	137 039	149 936	139 520
Available for sale financial assets	1	1	1
Deferred tax assets	90 383	90 235	94 627
Other receivables	-	3 125	-
Total fixed assets	**293 205**	**305 125**	**301 677**
Inventory	377 081	318 322	346 795
Accounts receivable and other receivables	369 810	358 148	360 829
Cash and cash equivalents	23 074	32 420	50 916
Total current assets	**769 966**	**708 890**	**758 540**
Total assets	**1 063 171**	**1 014 015**	**1 060 217**
LIABILITIES AND EQUITY			
Equity	447 168	427 253	436 009
Total equity	**447 168**	**427 253**	**436 009**
Deferred tax liabilities	1 087	1 200	1 121
Loans	52 749	45 457	53 134
Pension commitments	8 921	12 076	8 921
Total long-term liabilities	**62 756**	**58 733**	**63 175**
Accounts payable and other current liabilities	284 086	308 093	285 314
Loans	248 078	203 616	246 042
Other provisions	21 082	16 320	29 677
Total current liablities	**553 246**	**528 029**	**561 032**
Total liabilities and equity	**1 063 171**	**1 014 015**	**1 060 217**

Condensed cash flow statement

NOK 1 000	Q2 2012	Q2 2011	30.06.2012	30.06.2011	31.12.2011
Net cash flow from operational activities	(16 078)	32 445	(27 016)	(5 861)	16 283
Net cash flow from investment activities	(11 286)	(20 924)	(15 210)	(38 809)	(50 041)
Net cash flow from financing activities	2 905	249	(2 024)	5 241	15 890
Change in cash and bank credit	(24 459)	11 770	(44 251)	(39 429)	(17 868)
Cash and bank credit opening balance	(23 306)	(36 845)	(3 514)	14 354	14 354
Cash and bank credit closing balance	**(47 765)**	**(25 075)**	**(47 765)**	**(25 075)**	**(3 514)**

Consolidated statement of comprehensive income

NOK 1 000	Q2 2012	Q2 2011	30.06.2012	30.06.2011	31.12.2011
Profit (loss) for the period	4 218	4 540	14 199	6 802	17 543
Currency translation differences and other changes	(1 592)	(1 768)	(3 041)	(124)	(2 109)
Total comprehensive income for the period	**2 626**	**2 772**	**11 158**	**6 677**	**15 434**
Allocated to shareholders	**2 626**	**2 772**	**11 158**	**6 677**	**15 434**

Changes in equity

NOK 1 000	30.06.2012	30.06.2011	31.12.2011
Equity opening balance	436 009	420 575	420 575
Comprehensive income for the period	11 158	6 677	15 434
Equity closing balance	**447 168**	**427 253**	**436 009**

Notes to the financial statements

Note 1 – General information and principles
The condensed consolidated financial statements for the second quarter of 2012 have been prepared in accordance with International Financial Accounting Standards (IFRS) and IAS 34 for interim financial reporting. Kitron has applied the same accounting policies as in the consolidated financial statements for 2011. The interim financial statements do not include all the information required for a full financial report and should therefore be read in conjunction with the consolidated financial statements for 2011, which were prepared in accordance with the Norwegian Accounting Act and IFRS, as adopted by the EU. The consolidated financial statements for 2011 are available upon request from the company and at www.kitron.com

Note 2 – Estimates
The preparation of the interim financial statements requires the use of evaluations, estimates and assumptions that affect the application of the accounting principles and amounts recognised as assets and liabilities, income and expenses. The actual results may deviate from these estimates. The important assessments underlying the application of Kitron's accounting policy and the main sources of uncertainty are the same for the interim financial statements as for the consolidated statements for 2011.

Note 3 – Financial risk management
Kitron's business exposes the company to financial risks. The purpose of the company's procedures for risk management is to minimise possibly negative effects caused by the company's financial arrangements. There has been no change of impact or material incidents in 2012.

Note 4 – Discontinued operations
In June 2009 the Kitron Group sold Kitron Microelectronics AS. Loss on discontinued operations in 2011 is related to receivables. Financial information and cash flow relating to discontinued operations for the period to the date of disposal is set out below.

Note 5 – Other gains and losses
Other gains and losses consist of net currency gains and losses.

Income statement information from discontinued operations

NOK 1 000	Q2 2012	Q2 2011	30.06.2012	30.06.2011	31.12.2011
Revenue	-	-	-	-	-
Expenses	-	-	-	-	-
Profit (loss) before income tax	**-**	**-**	**-**	**-**	**-**
Tax	-	-	-	-	-
Profit (loss) after income tax	**-**	**-**	**-**	**-**	**-**
Post tax loss on disposal of discontinued operations	-	-	-	-	(986)
Profit (loss) from discontinued operations	-	-	-	-	(986)

Cash flow statement information from discontinued operations

NOK 1 000	30.06.2012	30.06.2011	31.12.2011
Net cash flow from operating activities	-	-	-
Net cash flow from investment activities	-	-	-
Net cash flow from financing activities	-	-	-
Change in cash and bank credit	-	-	-
Cash and bank credit opening balance	-	-	-
Cash and bank credit closing balance	**-**	**-**	**-**

Responsibility statement

We confirm, to the best of our knowledge, that the condensed set of financial statements for the period 1 January to 30 June 2012 has been prepared in accordance with IAS 34 - Interim Financial Reporting, and gives a true and fair view of the group's assets, liabilities, financial position and profit or loss as a whole. We also confirm, to the best of our knowledge, that the interim management report includes a fair review of important events that have occurred during the first six months of the financial year and their impact on the condensed set of financial statements, a description of the principal risks and uncertainties for the remaining six months of the financial year, and major related parties transactions.

Asker, 24 July 2012

Asa-Matti Lyytinen Chair	Arne Solberg Deputy chair	Martynas Cesnavicius	Siri Hatlen
Bjørn Gottschlich Employee elected board member	May Britt Gundersen Employee elected board member	Lisbeth Gustafsson	Liv Johansen Employee elected board member
Maire Laitinen	Harri Takanen	Geir Vedøy Employee elected board member	Jørgen Bredesen CEO

Kitron is a medium-size Electronics Manufacturing Services company. The company has manufacturing facilities in Norway, Sweden, Lithuania, Germany, China and the US and has about 1 200 employees. Kitron manufactures both electronics that are embedded in the customers' own product, as well as box-built electronic products. Kitron also provides high-level assembly (HLA) of complex electromechanical products for its customers.

Kitron offers all parts of the value chain: from design via industrialisation, manufacturing and logistics, to repairs. The electronics content may be based on conventional printed circuit boards or ceramic substrates.

Kitron also provides various related services such as cable harness manufacturing, components analysis, resilience testing, and also source any other part of the customer's product. Customers typically serve international markets and provide equipment or systems for professional or industrial use.

Kitron ASA
Olav Brunborgs vei 4
P.O. BOX 97
NO-1375 Billingstad
Norway