



KONGSBERG

Investor presentation Q1 2023

27/04/2023

Geir Håøy, President & CEO
Mette Toft Bjørgen, EVP & Group CFO



KONGSBERG

DISCLAIMER

This presentation contains certain forward-looking information and statements. Such forward-looking information and statements are based on the current, estimates and projections of the Company or assumptions based on information currently available to the Company. Such forward-looking information and statements reflect current views with respect to future events and are subject to risks, uncertainties and assumptions. The Company cannot give assurance to the correctness of such information and statements. These forward-looking information and statements can generally be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use terminology such as "targets", "believes", "expects", "aims", "assumes", "intends", "plans", "seeks", "will", "may", "anticipates", "would", "could", "continues", "estimate", "milestone" or other words of similar meaning and similar expressions or the negatives thereof.

By their nature, forward-looking information and statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements that may be expressed or implied by the forward-looking information and statements in this presentation. Should one or more of these risks or uncertainties materialize, or should any underlying assumptions prove to be incorrect, the Company's actual financial condition or results of operations could differ materially from that or those described herein as anticipated, believed, estimated or expected.

Any forward-looking information or statements in this presentation speak only as at the date of this presentation. Except as required by the Oslo Stock Exchange rules or applicable law, the Company does not intend, and expressly disclaims any obligation or undertaking, to publicly update, correct or revise any of the information included in this presentation, including forward-looking information and statements, whether to reflect changes in the Company's expectations with regard thereto or as a result of new information, future events, changes in conditions or circumstances or otherwise on which any statement in this presentation is based.

Given the aforementioned uncertainties, prospective investors are cautioned not to place undue reliance on any of these forward-looking statements



KONGSBERG

Another strong quarter



**Technology
Leadership #1**



**Strong domain
knowledge in
strategically
important areas**



**Leading Industry
Positions in
Defence and Ocean
Space**



**Key enabler to
solve global
challenges**



**Ramping up!
- building
capacity for
the future**



KONGSBERG

Highlights first quarter 2023

- Strong growth and order intake
 - Growth and book/bill >1 in all business areas
 - Solid 2023 visibility
- Increasing potential and number of prospects for future missile contracts
- Strong positioning in transforming industries
- NOK 66.9bn order backlog



Order intake

NOK 12bn

Revenue

NOK 9bn

EBIT

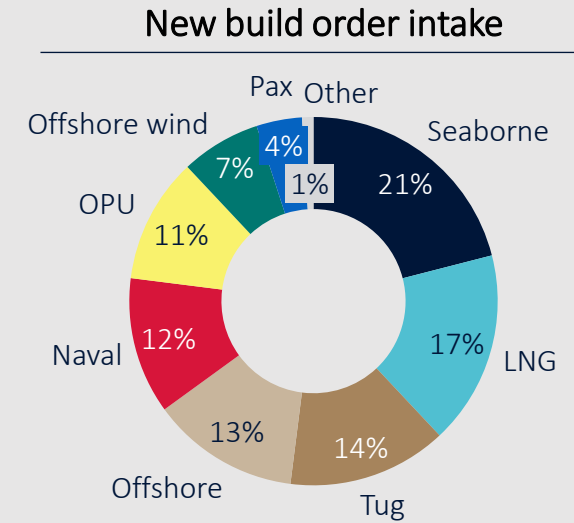
NOK 1bn



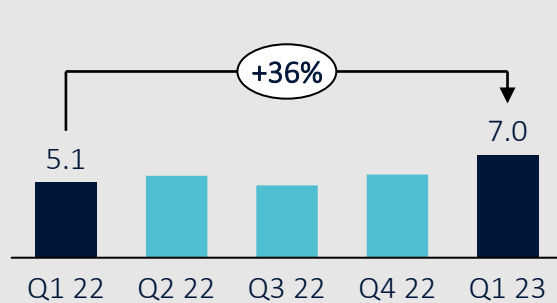
KONGSBERG

Business update Kongsberg Maritime

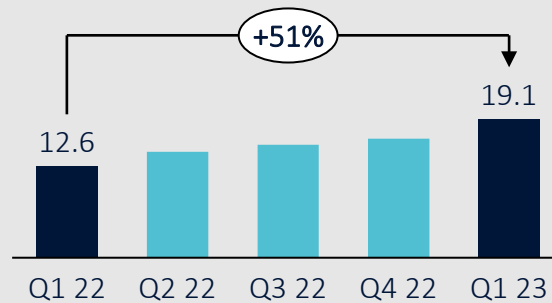
- NOK 7bn order intake and 1.51 book/bill
- Diversified and solid newbuild order intake
- Continued strong pace in the aftermarket, especially related to spares and sustainability upgrades



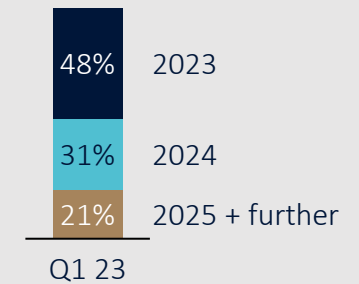
Order intake (NOK bn)



Order backlog (NOK bn)



Order backlog distribution



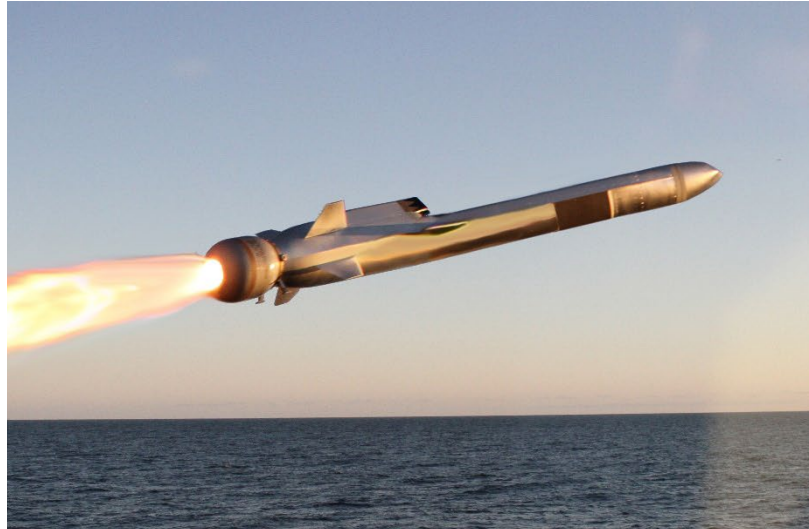


KONGSBERG

Business update

Kongsberg Defence & Aerospace

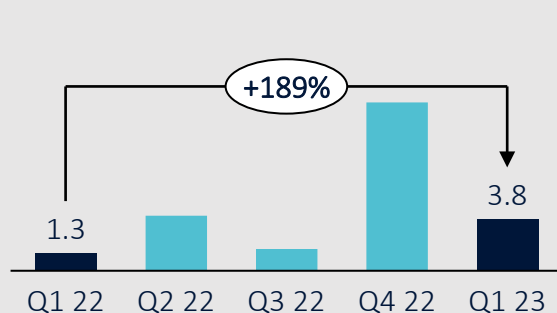
- NOK 3.8bn order intake and book/bill 1.09
- Growth driven by solid missiles- and NASAMS-progress
- Continues to sign missile orders – two new contracts, totalling NOK 2.4bn



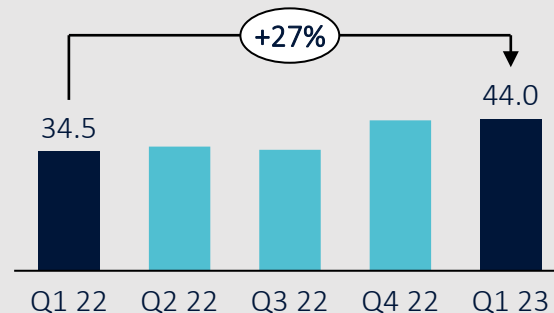
Strong missile opportunities

- Several countries have announced plans or intentions to purchase Naval Strike Missile
- US President’s FY24 Budget proposal
 - Includes both Naval Strike Missile and Joint Strike Missile
 - Naval Strike Missile opportunity potential > NOK 10bn

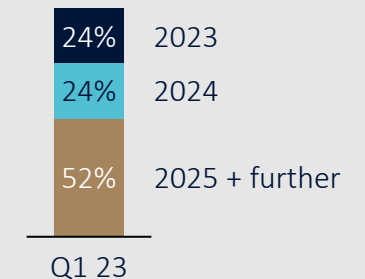
Order intake (NOK bn)



Order backlog (NOK bn)



Order backlog distribution

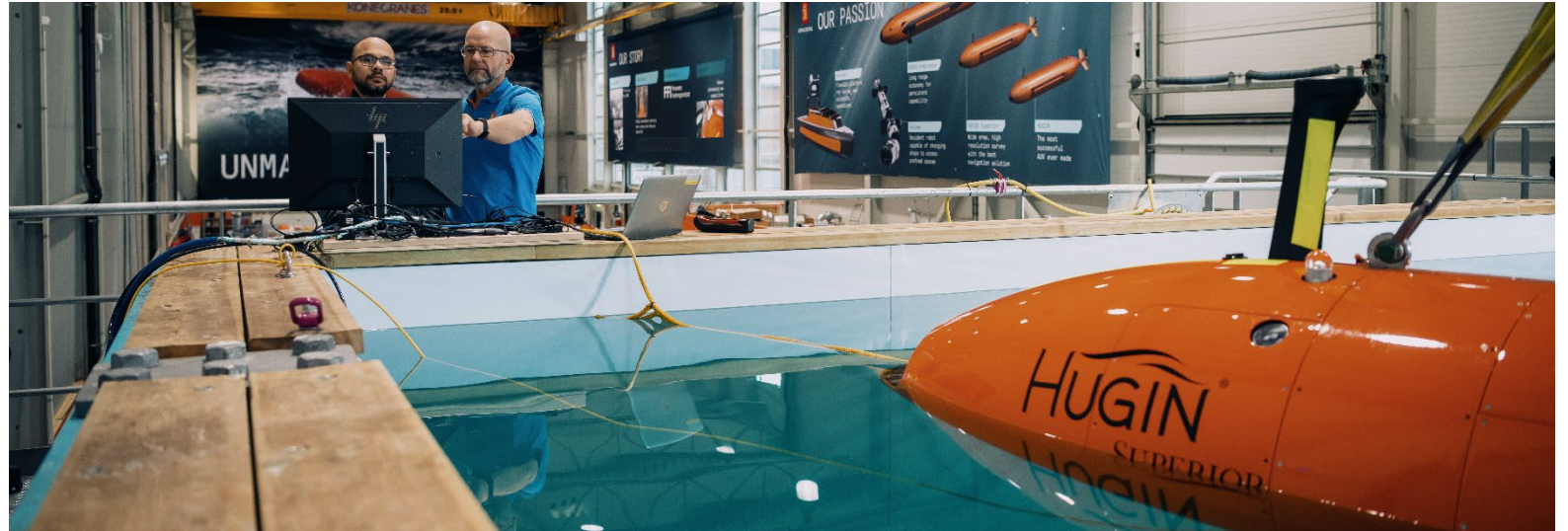




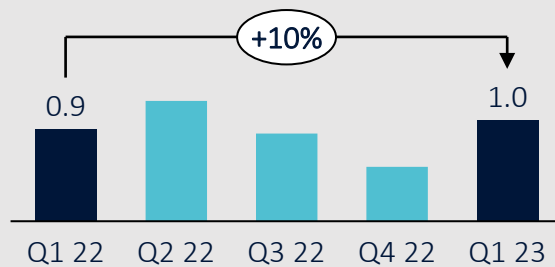
KONGSBERG

Business update Kongsberg Discovery

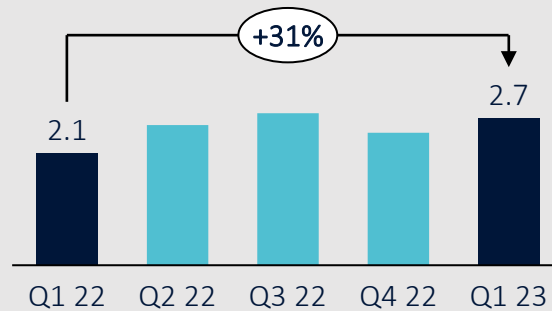
- NOK 1bn order intake and 1.14 book/bill
 - Hugin Superior to European defence customer
- Solid exposure towards energy, fisheries, research, security and surveillance



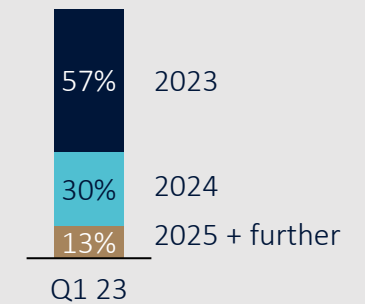
Order intake (NOK bn)



Order backlog (NOK bn)



Order backlog distribution

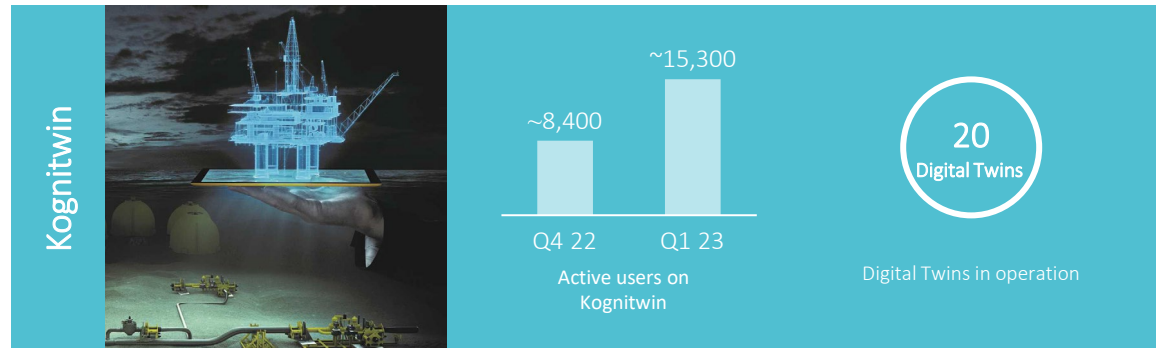
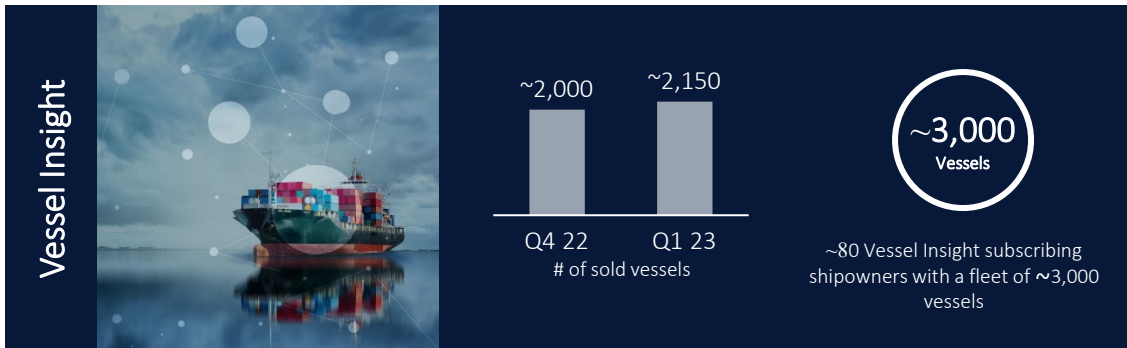




KONGSBERG

Business update Kongsberg Digital

- 20 dynamic digital twins in operation
- Signed multi-year agreement with Chevron for Kognitwin
- Continued roll-out of digital twins and onboarding of new users on existing solutions





KONGSBERG

Financial status

Mette Toft Bjørgen, EVP & Group CFO



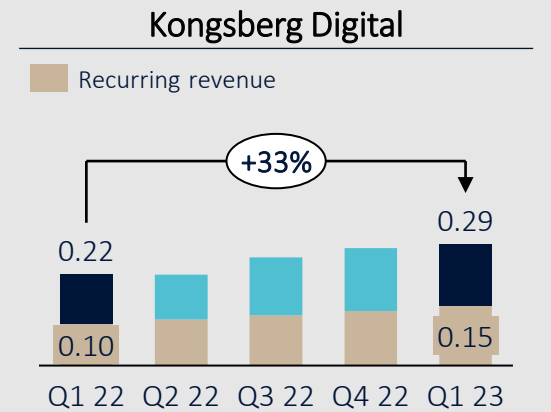
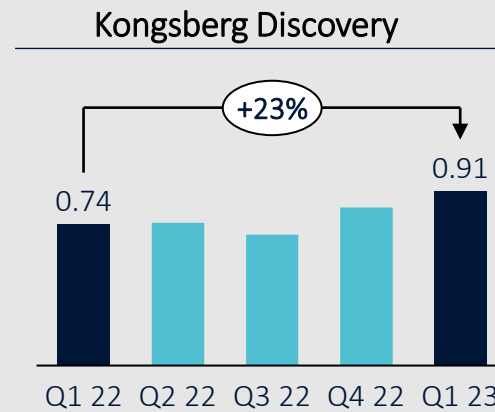
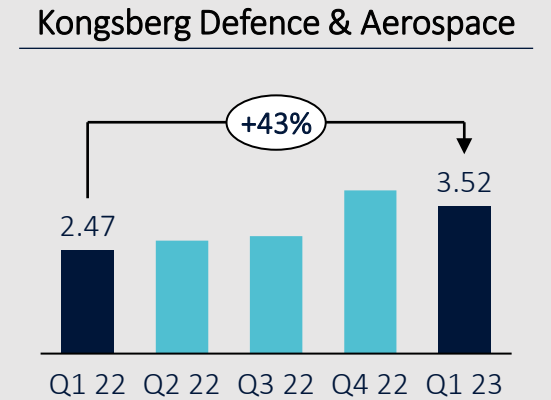
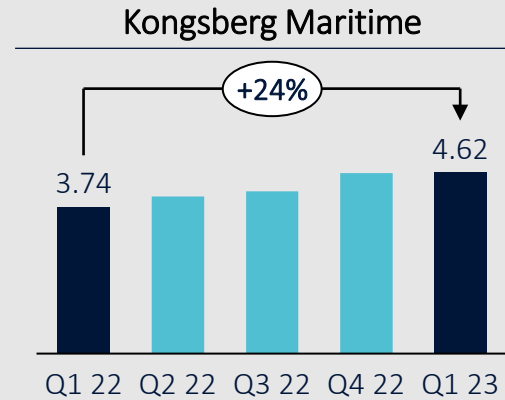
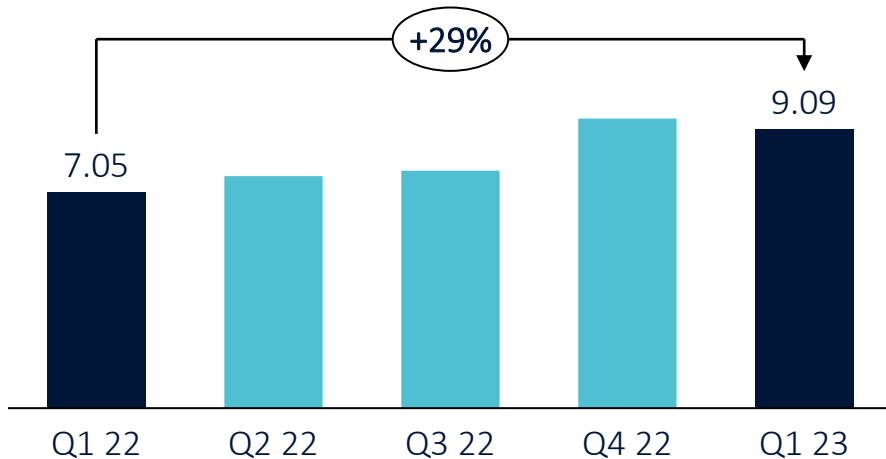


KONGSBERG

Revenue

(NOK bn)

KONGSBERG

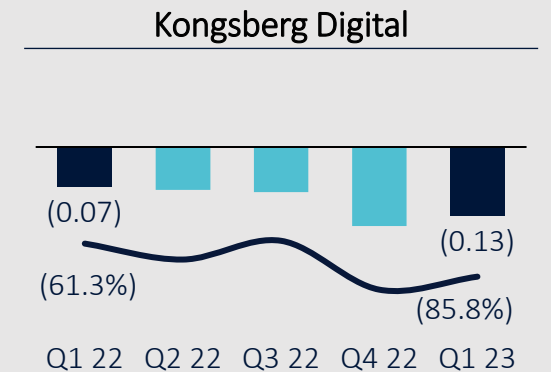
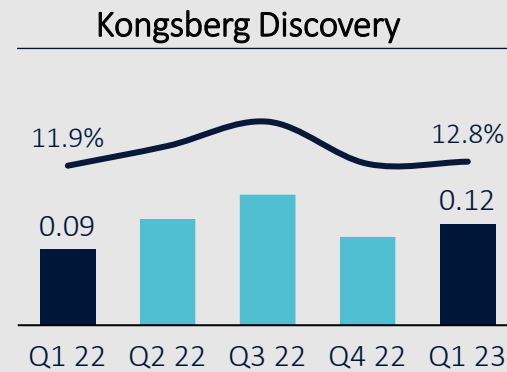
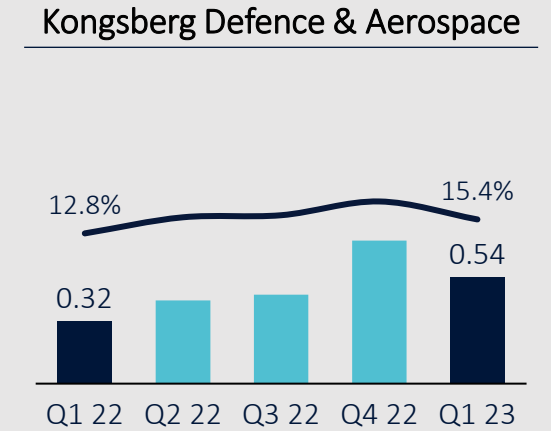
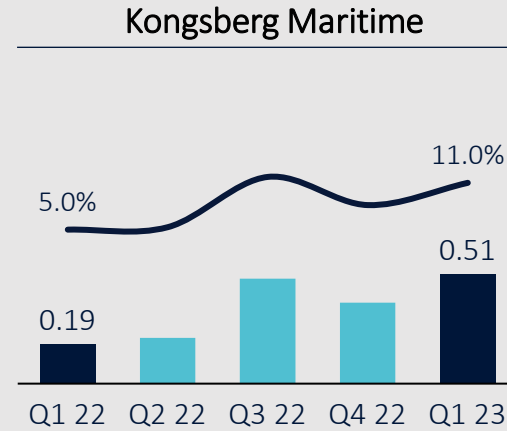
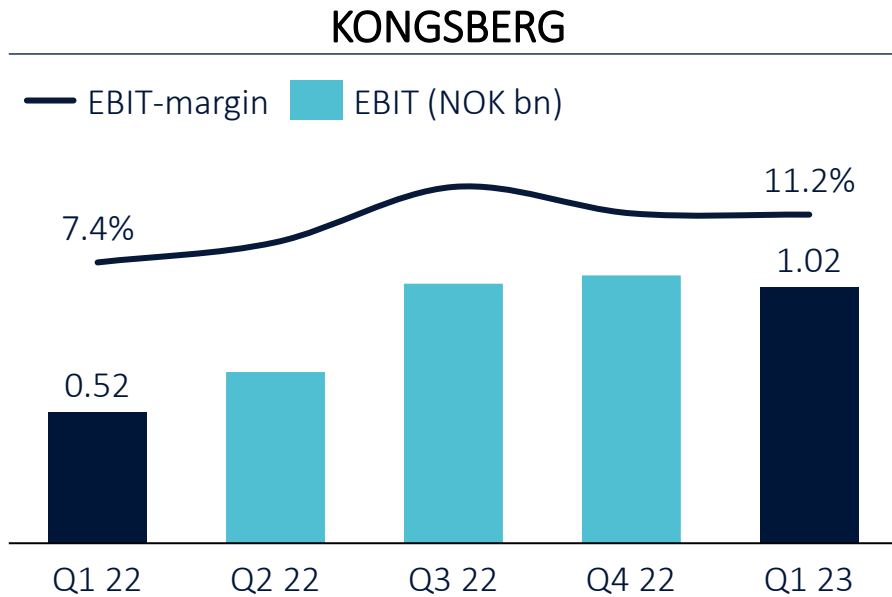




KONGSBERG

EBIT and EBIT-margin

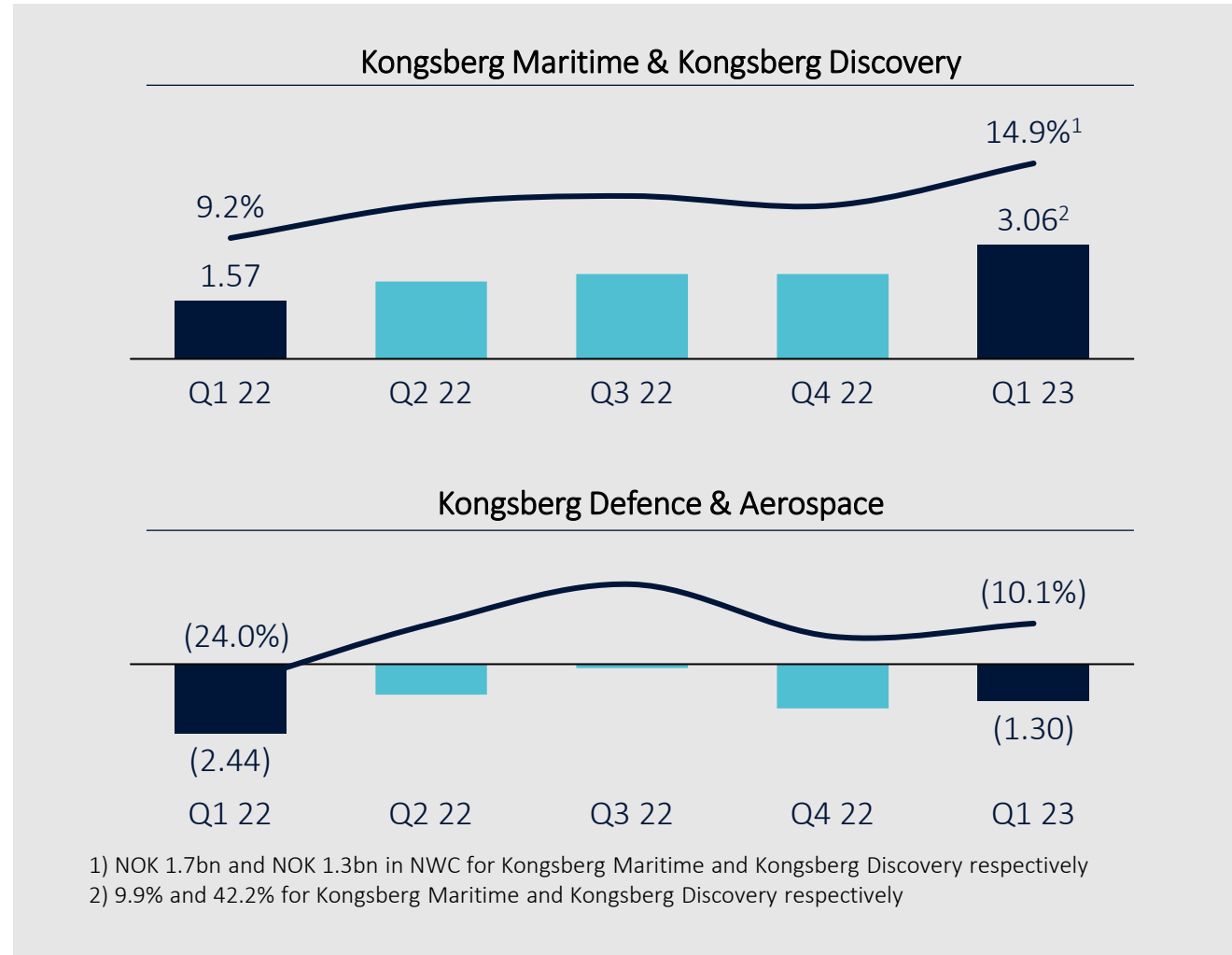
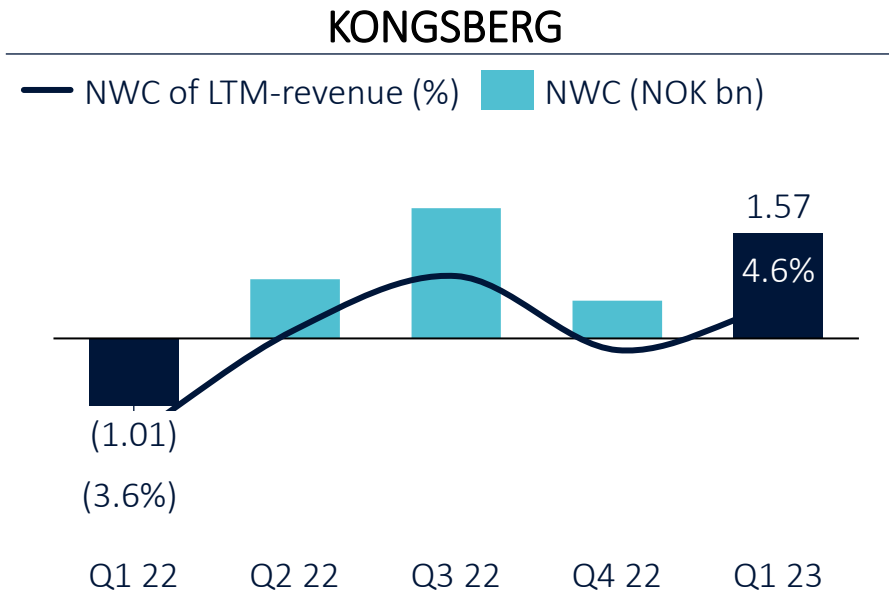
(NOK bn, %)





KONGSBERG

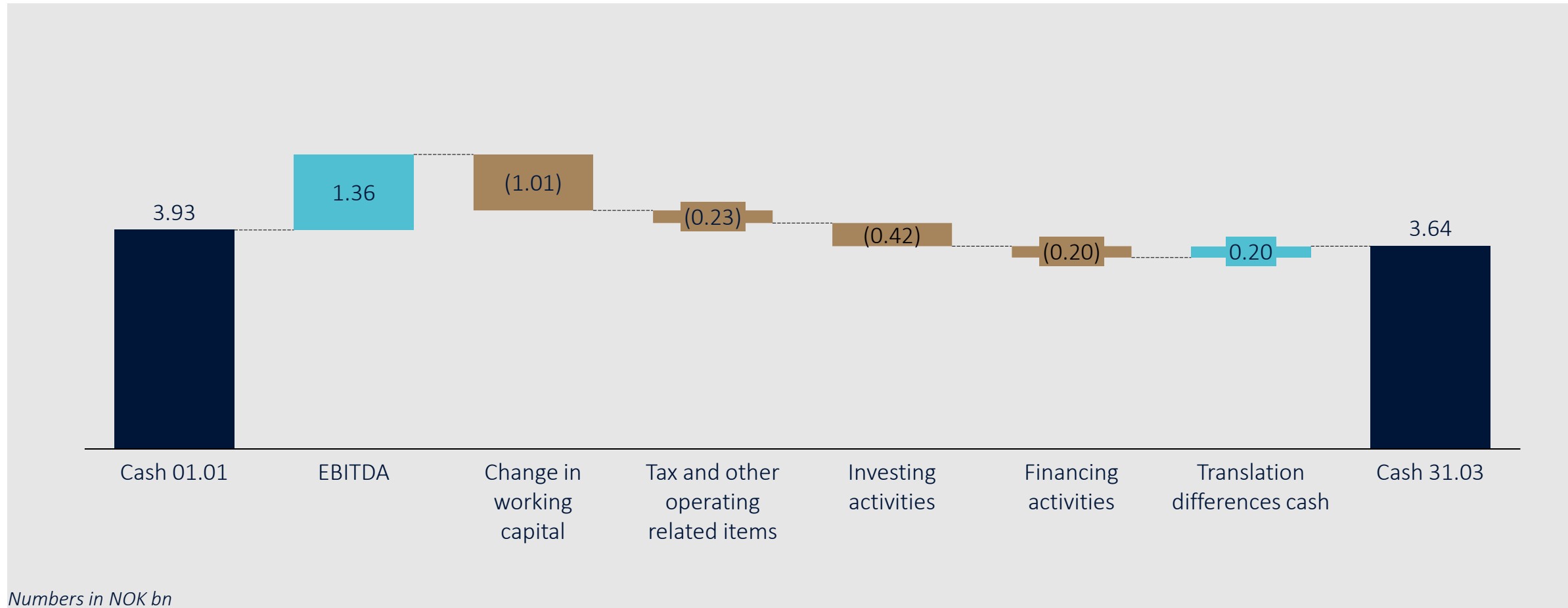
Net working capital





KONGSBERG

Cash flow development 1.1 - 31.3

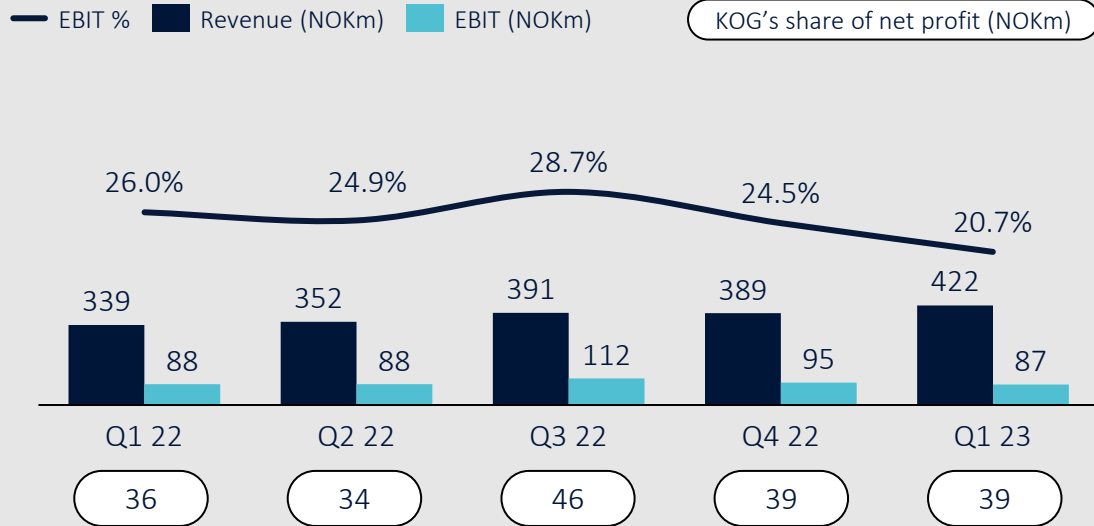




KONGSBERG

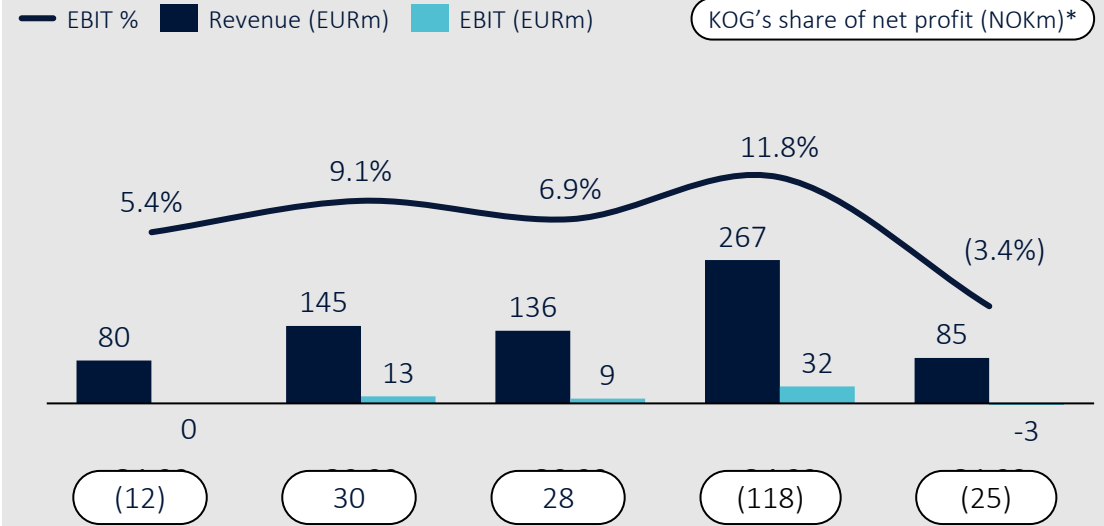
Associated companies

KSAT



NOK 4.5bn in order backlog end of Q1 23

Patria



*Share of net income from Patria is recognised as follows during the quarters: Q1: Jan-Feb, Q2: Mar-May, Q3: Jun-Aug and Q4: Sep-Dec. Quarterly split of revenues and EBITDA are presented with the corresponding periodization.

EUR1.75bn in order backlog



KONGSBERG

Outlook

Kongsberg Defence & Aerospace



- Current backlog secures growth in 2023
- Increasing number of prospects
- Building capacity for the future

Kongsberg Maritime



- Positive sentiment in “high value” segments
- High activity in aftermarket
- Current backlog secures growth in 2023

Kongsberg Digital



- Continued increase in recurring revenues
- Scaling for growth both organic and inorganic

Kongsberg Discovery



- Strong positions and solid demand from areas such as fishery, marine research operations, energy, security and surveillance
- Positioned for growth in 2023

Solid balance sheet and NOK 66.9bn in order backlog, whereof more than NOK 21bn is for delivery in remaining 2023



KONGSBERG

KONGSBERG – Protecting people & planet

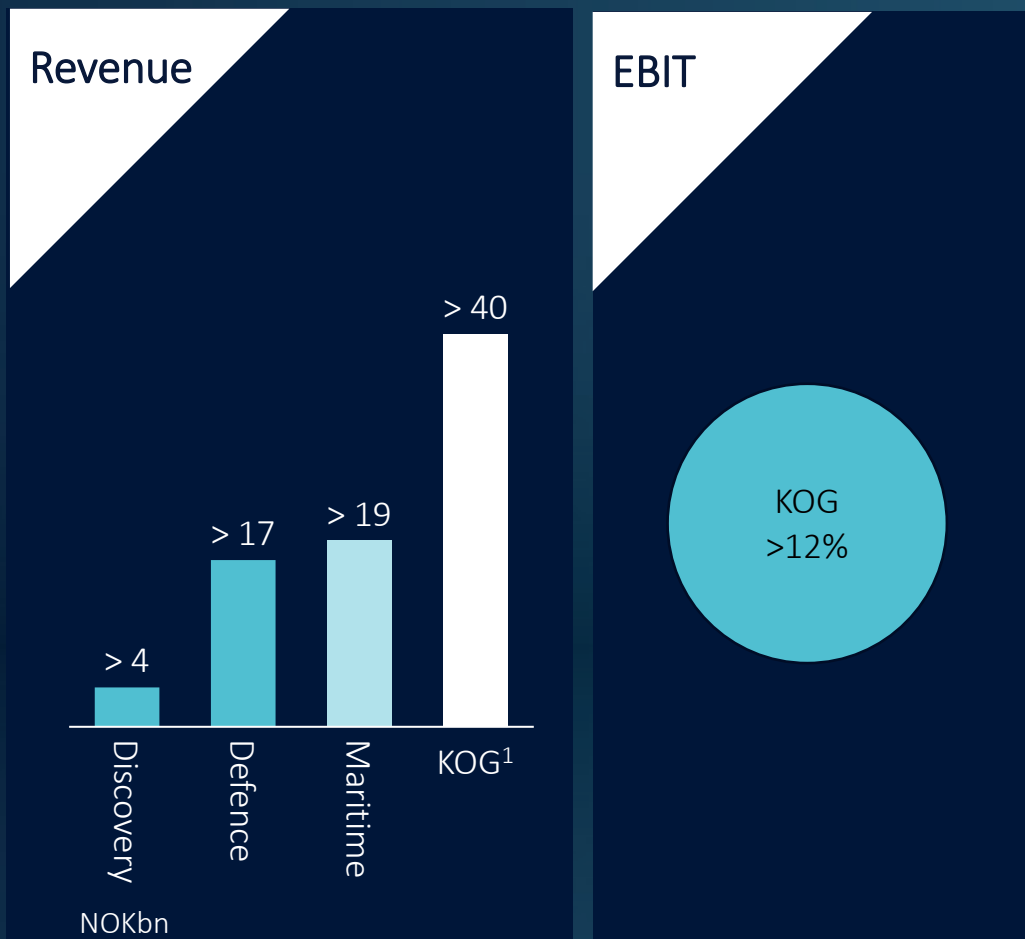
From deep sea to outer space



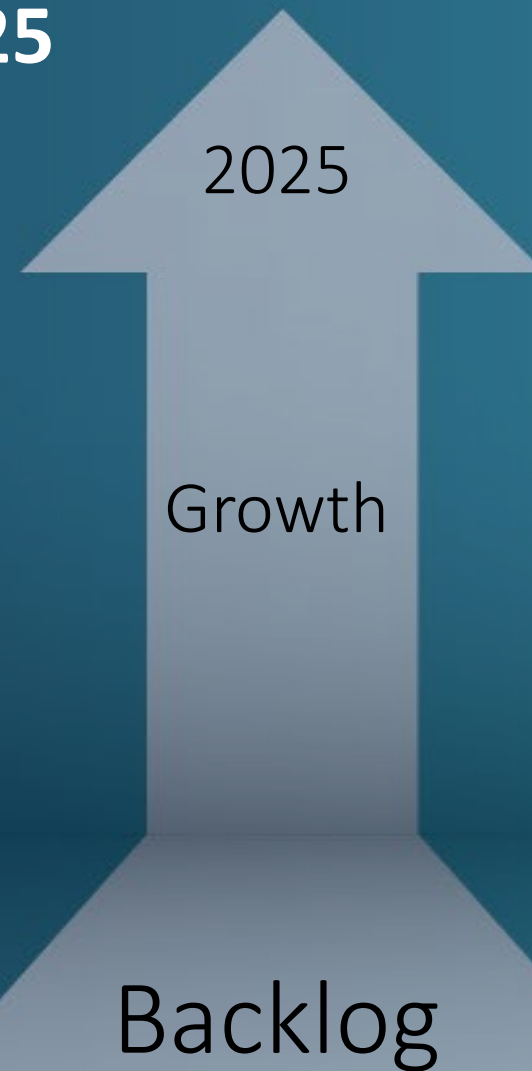
KONGSBERG

Financial targets for 2025

Excluding Kongsberg Digital



¹ Separate targets for KDI





KONGSBERG

Investor presentation

Q&A