



KONGSBERG

Investor presentation Q2 2022

Geir Håøy, President & CEO

Gyrid Skalleberg Ingerø, EVP & Group CFO



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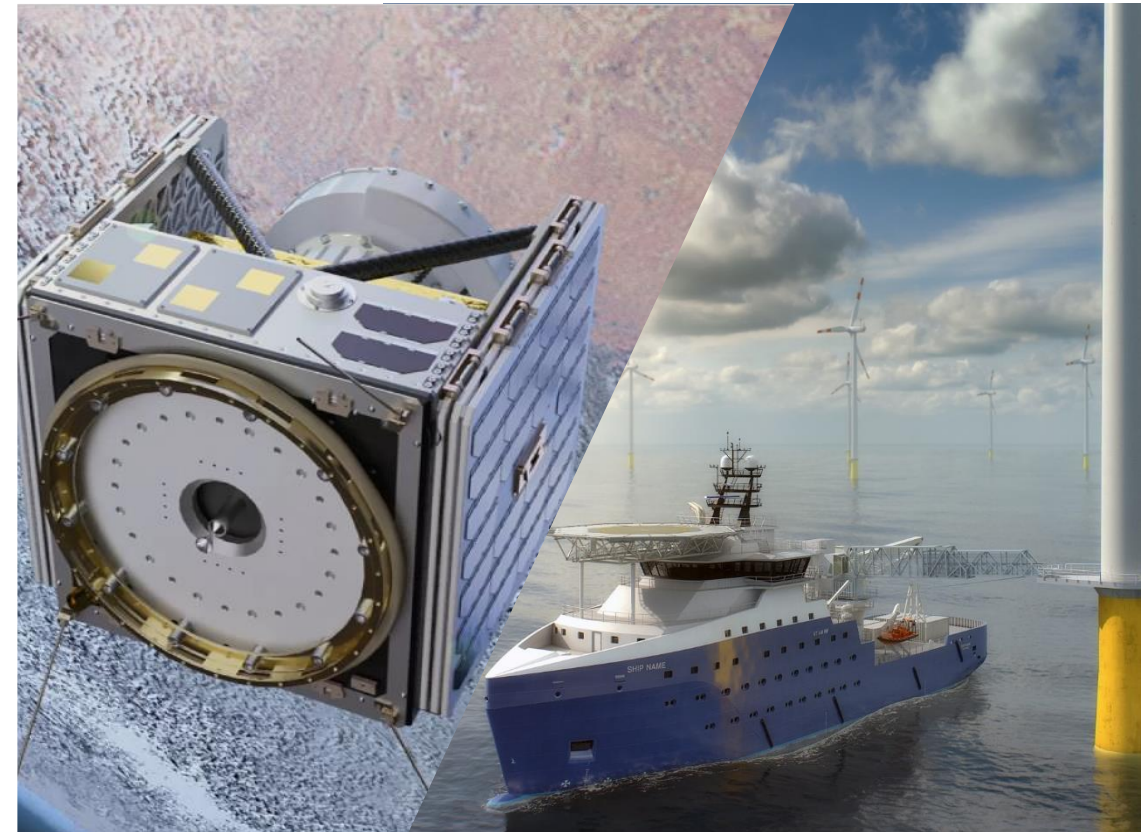
Given the aforementioned uncertainties, prospective investors are cautioned not to place undue reliance on any of these forward-looking statements



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Highlights second quarter 2022

- Continued solid order intake with book/bill of 1.45
 - *All-time high order intake in maritime*
- Revenue growth in all business areas
- Joint venture agreement to develop offshore substation and hydrogen factory
- Acquisition of smallsat manufacturer NanoAvionics to strengthen the space and satellite position



Order intake	Revenue	EBITDA
NOK 10.9	NOK 7.6bn	NOK 1.0bn



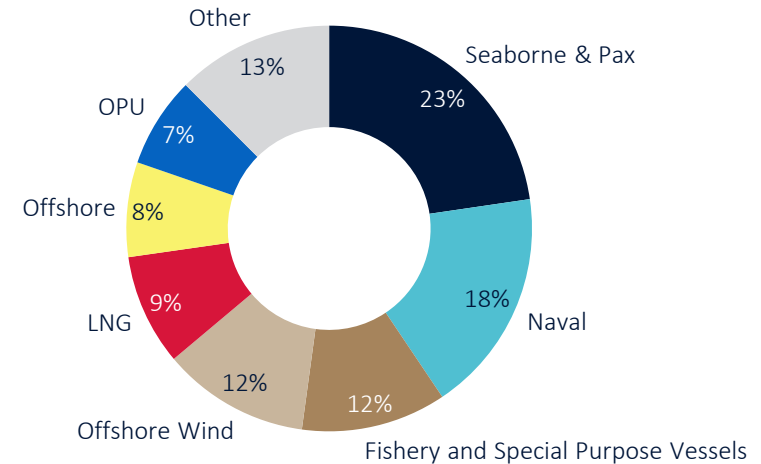
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Business update Kongsberg Maritime

Highlights

- Solid- and diversified all-time high order intake
 - *Significant offshore wind contracts*
 - *Several Hugin contracts*
- Continued strong aftermarket
 - *Upgrades to green and hybrid solutions*
- Decarbonisation development initiative with Berge Bulk fleet
- Yard capacity increases lead times

Order intake new sales by shipping segment YTD 2022





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Business update Kongsberg Defence & Aerospace

Highlights

- Additional contract for composite parts to the F-35 Joint Strike Fighter Program secured
- Naval Strike Missile to US Navy and Australia
- KAMS conclude additional contract for batch of F-16 aircraft for *overhaul and make ready for sale*
- Upgrade of combat system for the Royal Norwegian Navy's Skjold Class
- Norway terminates its contract for the NH90 helicopters
- Component shortage delays remote weapon stations deliveries





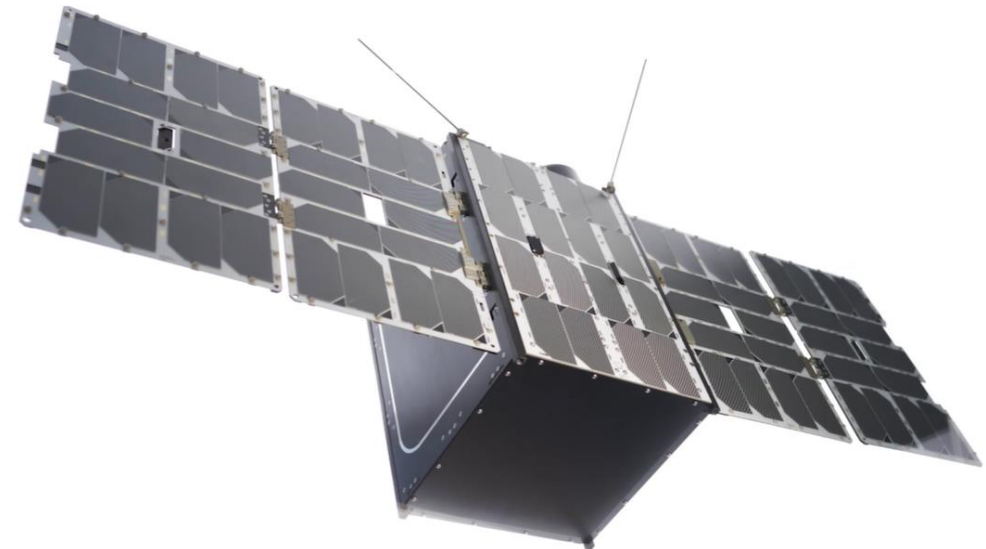
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Acquisition of smallsat manufacturer NanoAvionics

- Game changer for Norwegian space industry and KONGSBERG

Highlights

- Leading smallsat mission integrator and bus manufacturer based in Lithuania
- ~150 employees across 4 countries contributed to more than 120 missions
- Highly complementary technology and position in the space value chain
- Complementary and strong market position
- Enables new business opportunities





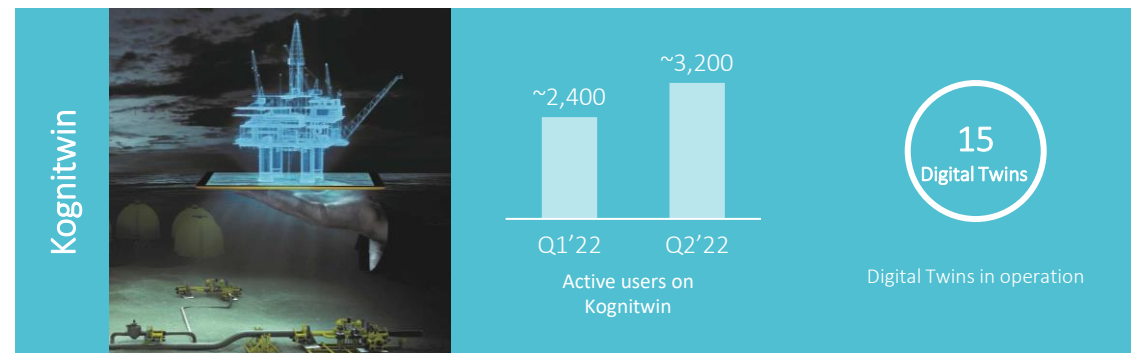
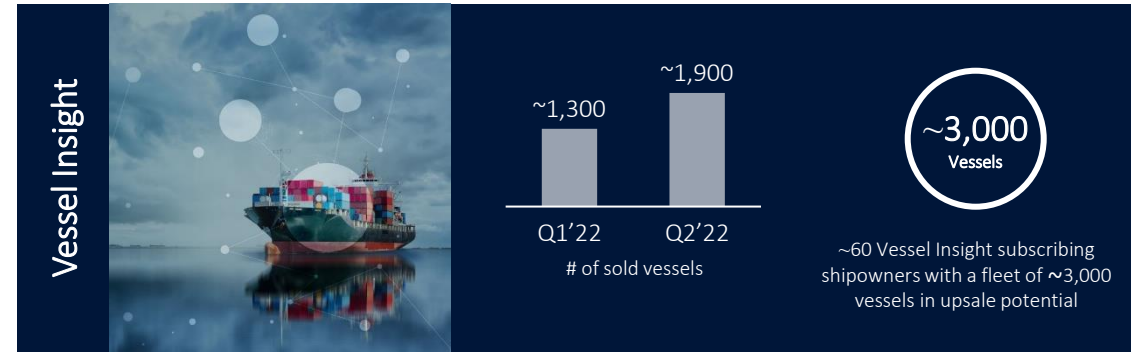
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Business update Kongsberg Digital

Highlights

- Mediterranean Shipping Company to digitalize their fleet of ~500 vessels with Vessel Insight
- Five additional digital twins in operation in Q2
- Acquisition of software developer company Interconsult Bulgaria LTD (ICB)
- Additional customer signed on to SiteCom's SaaS solution
- Contract for range of maritime simulators to the Innovation Lab of Maritime Academy of Asia and the Pacific

Vessel Insight and Kognitwin





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Financial status

Gyrid Skalleberg Ingerø, EVP & Group CFO



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Financial highlights



- Q2 order intake +97% compared to last year
- Backlog of ~NOK 54bn
- Double digit revenue growth
- ROACE 31.2%
- Acquisition of ICB and NanoAvionics

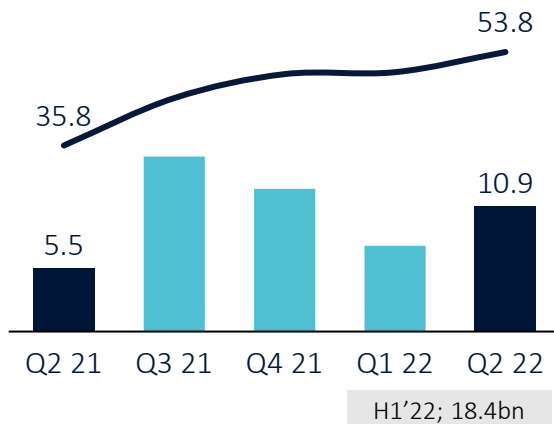


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Solid order intake and double digit revenue growth

Order intake

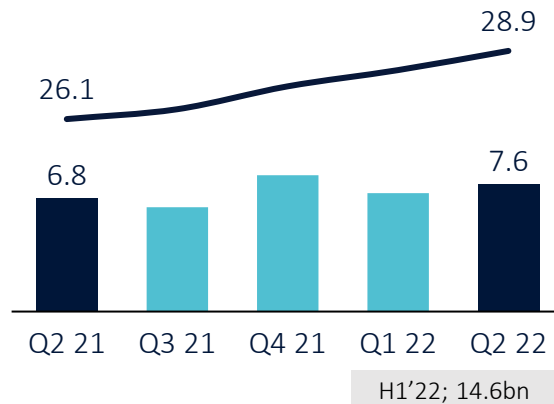
(NOKbn) — Order backlog (BNOK)



- Book/bill of 1.45
- Backlog increased 50% from Q2 '21
- Q2'22 order intake up ~97% from Q2'21

Revenue

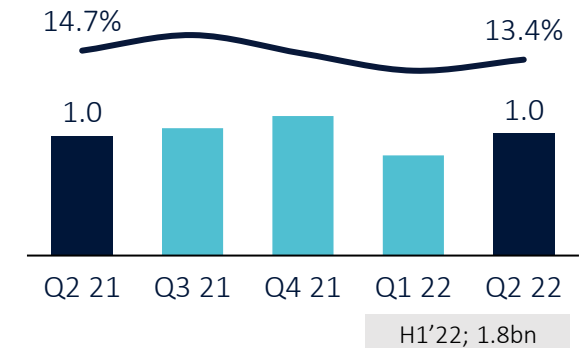
(NOKbn) — Rolling 12m revenue



- Revenue growth in all business areas
- Maritime after market drive revenue growth
- Q2'22 revenue up ~12% compared to Q2'21

EBITDA

(NOKbn, %) — EBITDA %



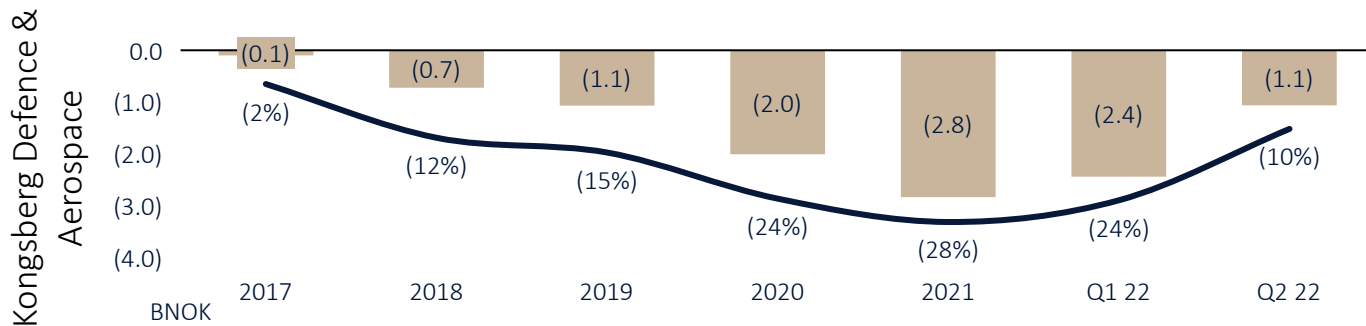
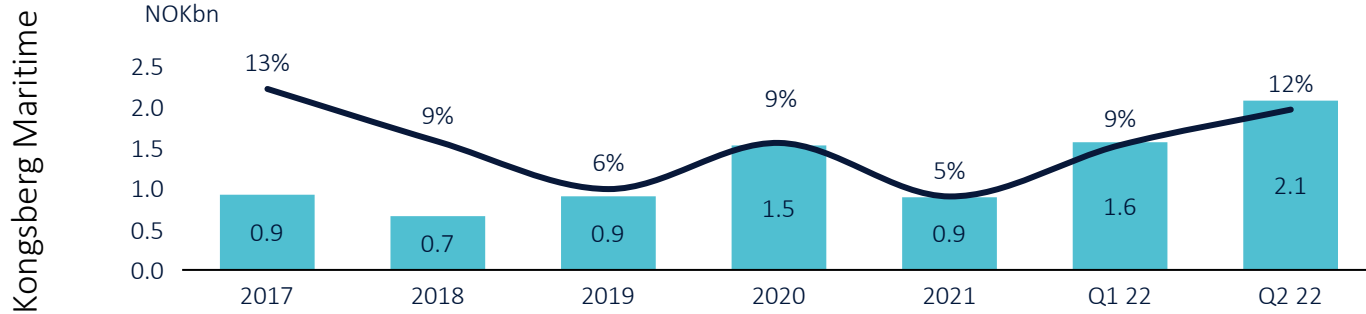
- Employee share program fully booked in Q2



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Working capital development

Net Working Capital 2017 – Q2 2022



— NWC % of LTM revenue ■ NWC Kongsberg Maritime ■ NWC Kongsberg Defence & Aerospace

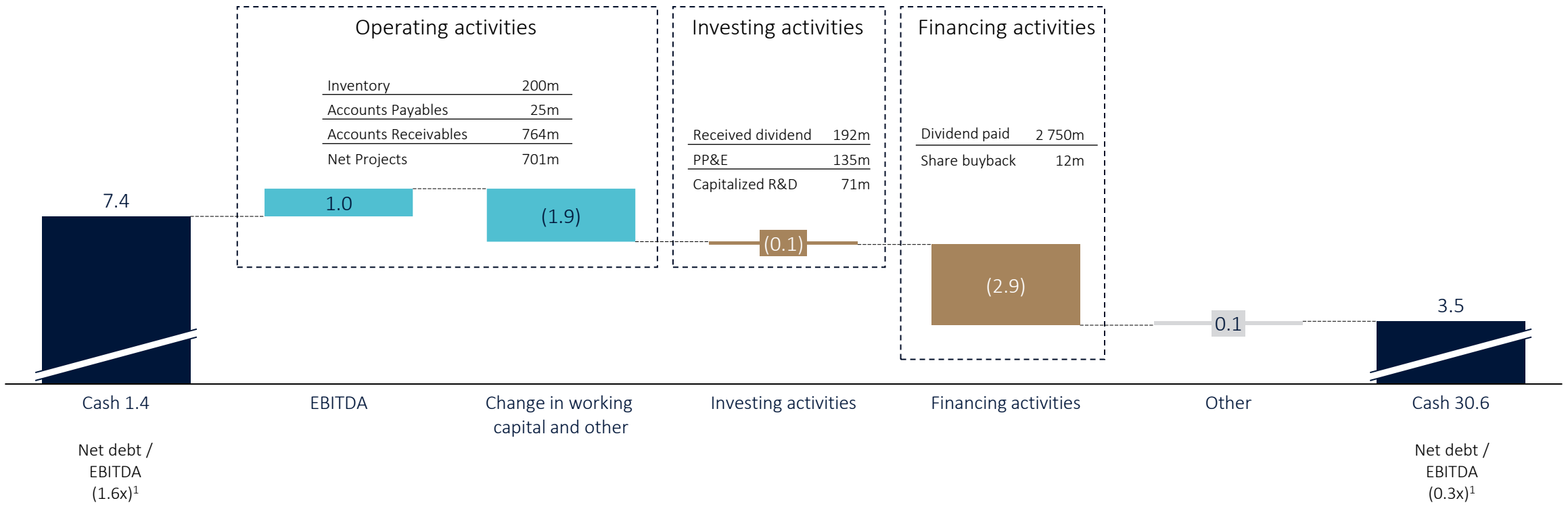
Highlights

- Increased trade receivable due to high activity
 - Increase in net projects
 - Expect working capital to trend towards 10% by the end of the 2022
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- No significant payments from customers
 - Delays related to remote weapon stations increases net projects



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Cashflow development 1.4 – 30.6



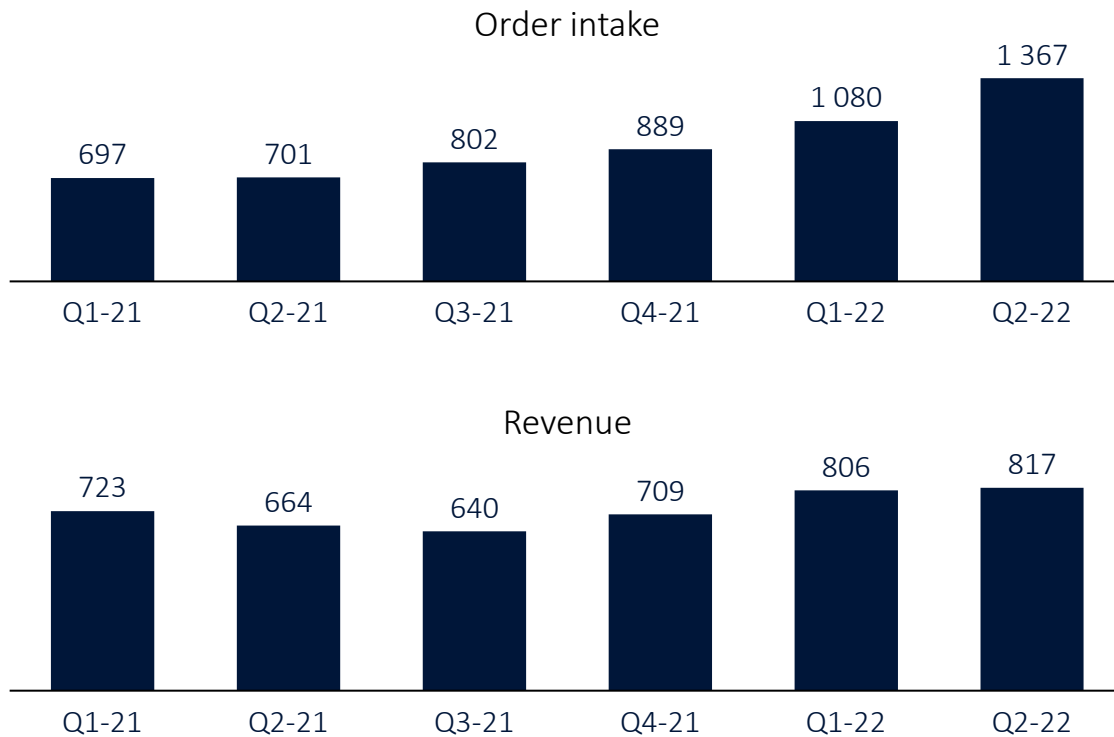


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Secured several major contracts for HUGIN AUVs

Order intake and revenue Sensors & Robotics

(NOKm)





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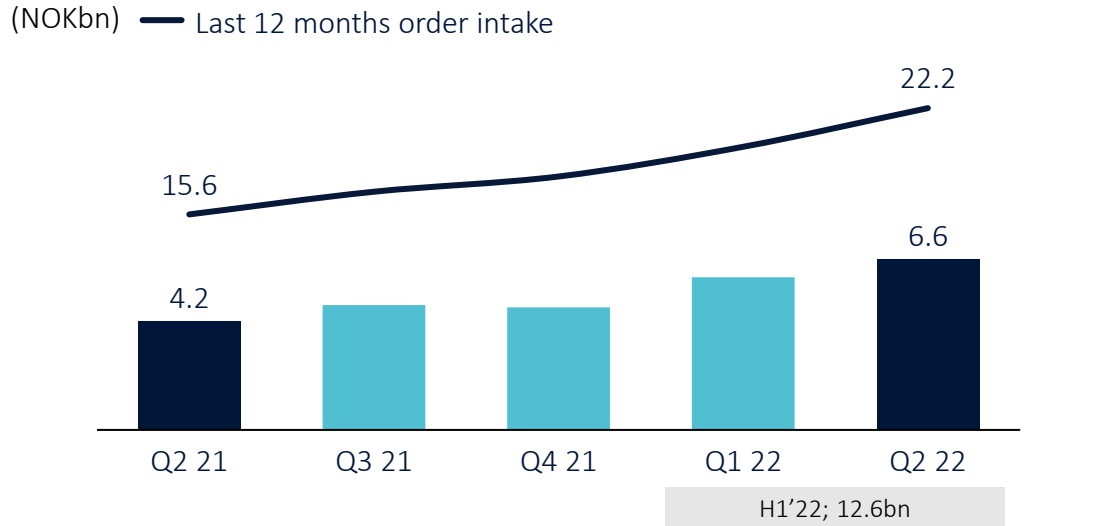




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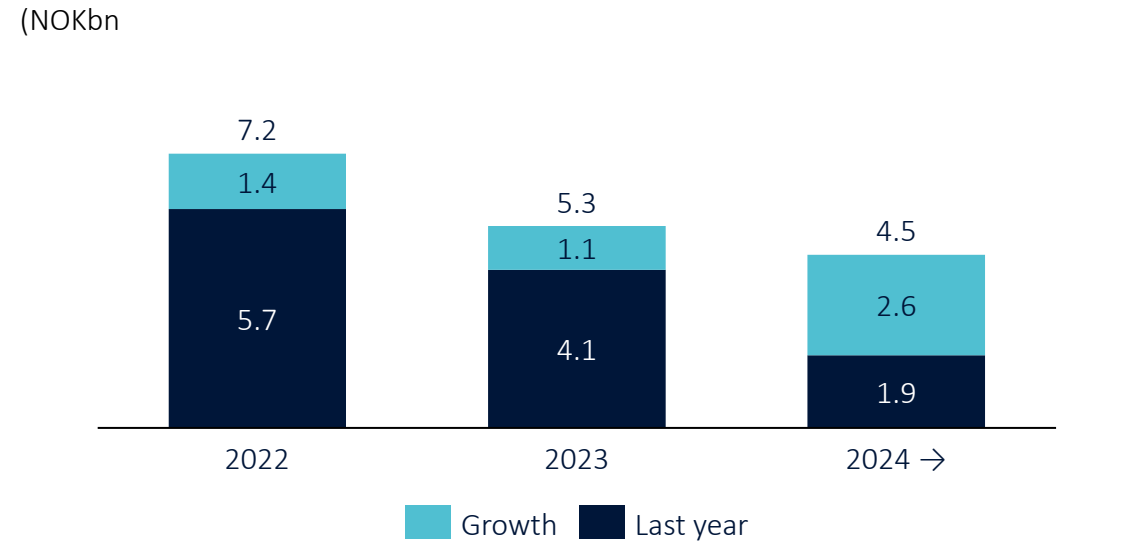
Strong order intake and NOK 17bn backlog in KM

Order intake



- Order intake in Q2'22 up 57% compared to Q2'21

Order backlog



- Increase in “long backlog” due to increased lead times and project mix
- Limited share of aftermarket orders in backlog

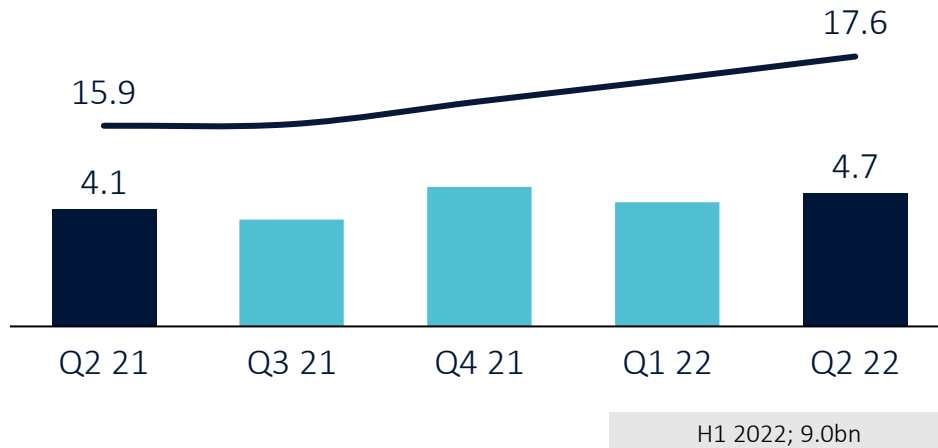


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14% revenue growth in KM

Revenue

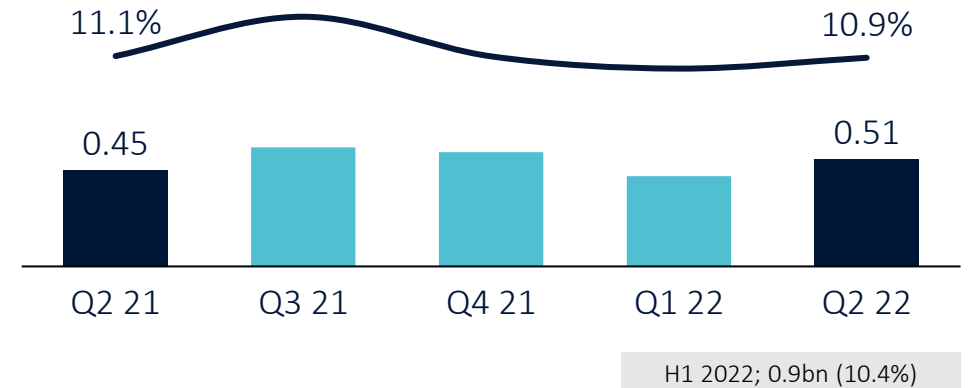
(NOKbn) — Rolling 12-months revenue



- ~14% and 11% growth in revenue in Q-Q and rolling 12 months respectively
- Continued strong growth in aftermarket

EBITDA

(NOKbn, %)



- Q2 22 EBITDA 12% higher than Q2 21
- Revenue growth drives EBITDA



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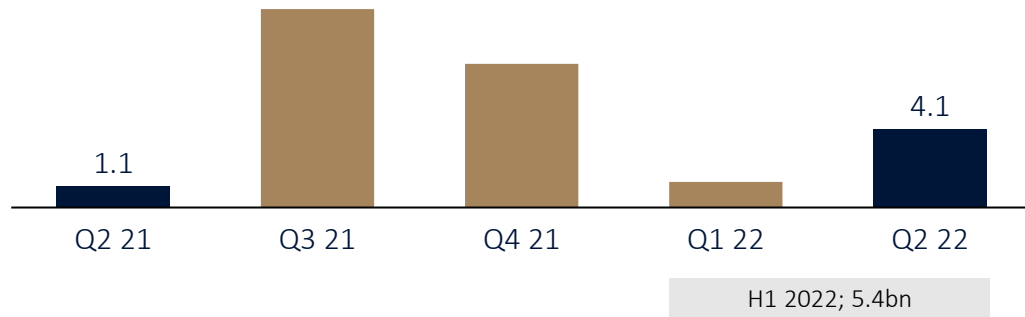


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Long backlog in KDA continues to increase

Order intake and major orders

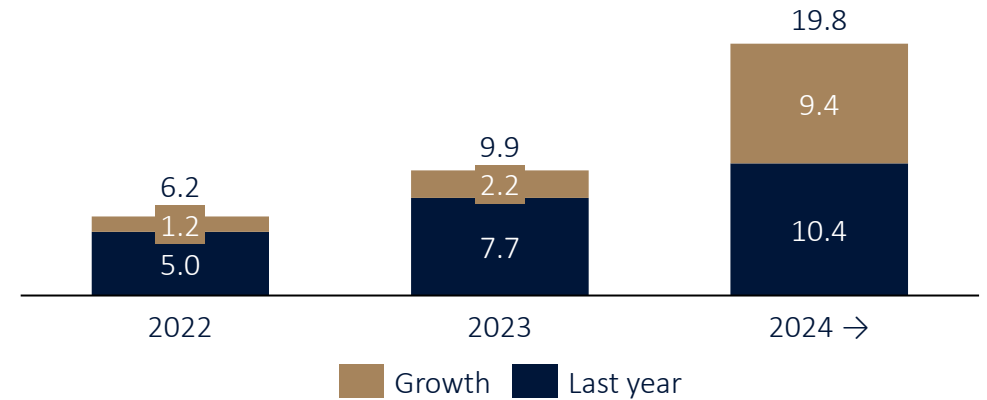
(NOKbn)



- F-35 parts
- NSM Germany
- Submarine Norway and Germany
- JSM Norway
- NSM Norway
- F-35 parts
- F-35 parts
- NSM US Navy
- Skjold
- NSM Australia initial

Order backlog

(NOKbn)



- Backlog coverage for delivery in 2022 secures revenue growth
- Increased long backlog increases long term visibility
- NOK 36bn in backlog

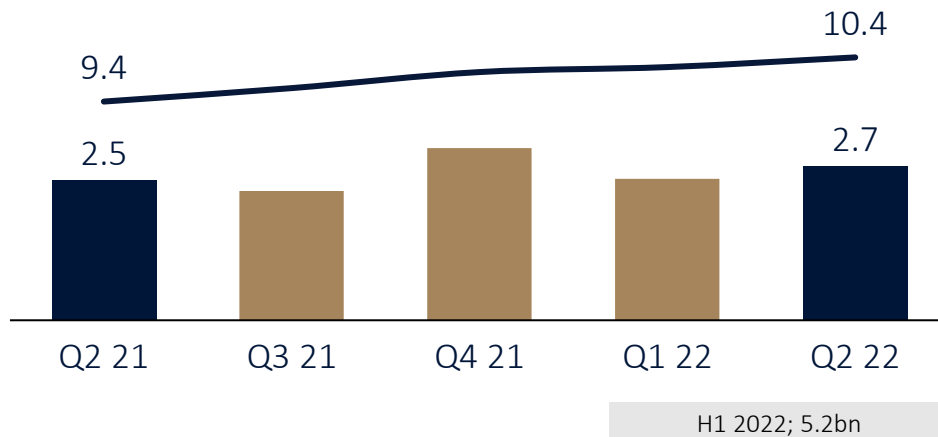


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Revenue growth and solid EBITDA in KDA

Revenue

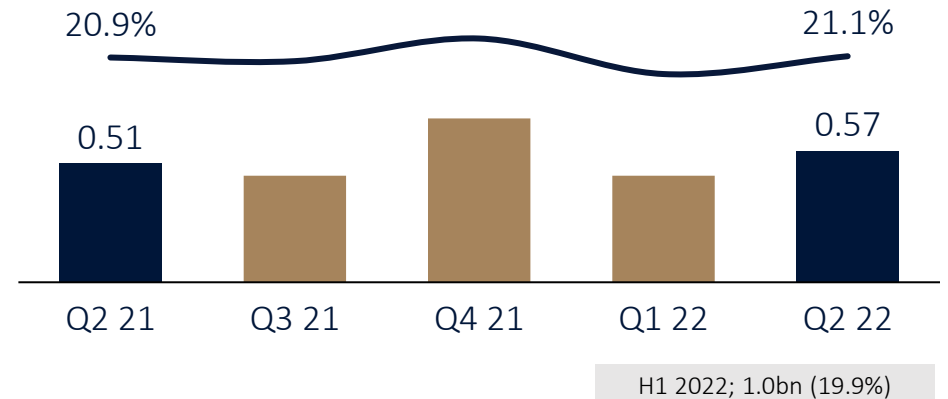
(NOKbn) — Rolling 12-months revenue



- Revenue increased 10 % in Q2'22 compared to Q2'21
- Rolling 12 month revenue increased 12%

EBITDA

(NOKbn, %)

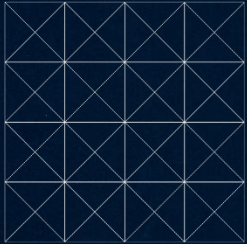


- Solid EBITDA margin despite some delays
- Continued favourable project mix in Q2



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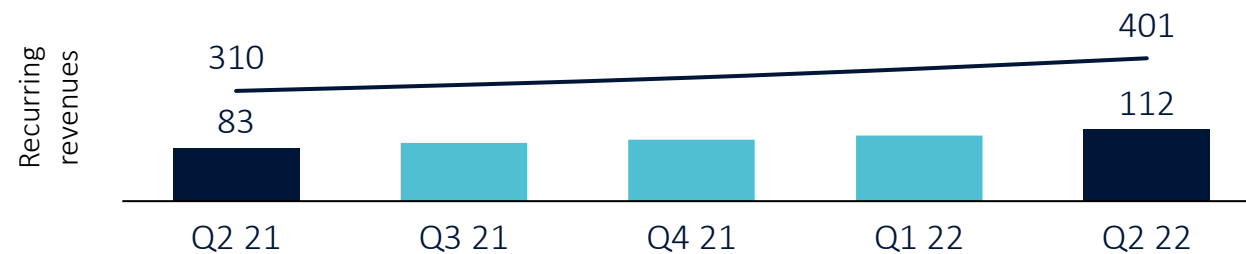
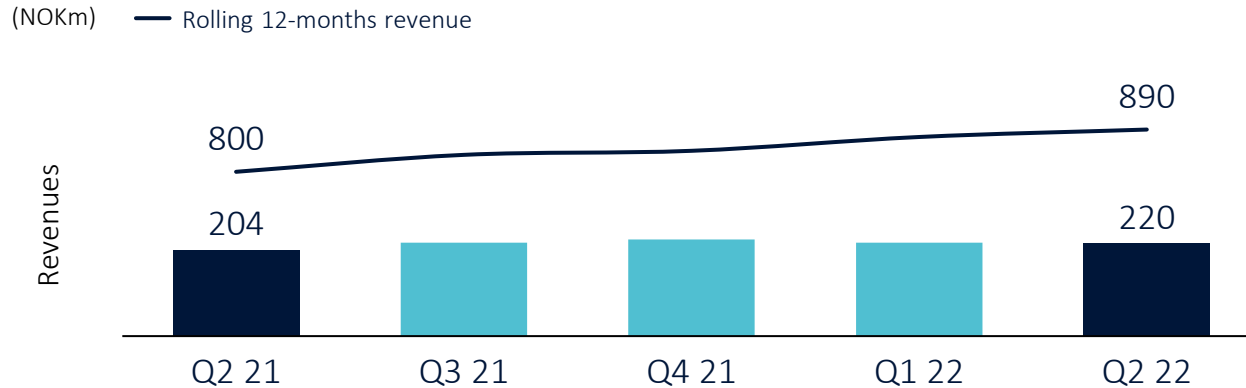




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Growth in all areas in KDI

Key figures



Highlights

- Recurring revenue increased with 35% from Q2 2021 to Q2 2022
- Share of recurring revenue ~50%
- Five new active assets on Kognitwin compared to last quarter
- Solid increase in contracted vessels on Vessel Insight +600 Vessels
- ICB acquisition



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Outlook



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Current backlog secures growth in 2022
Some fluctuations in revenue expected due to components situation
Current project mix supports EBITDA margins above long-term target



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Positive sentiment in “high value” segments
High activity in aftermarket
Yard capacity, components and logistics could impact growth



KONGSBERG DIGITAL

Continued roll-out of KOGNITWIN® and Vessel Insight
Scaling for growth both organic and inorganic
Integration of ICB to secure capacity

Solid balance sheet and NOK 53.8bn in order backlog, whereof NOK 13.7bn for delivery in H2 2022



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INVESTOR PRESENTATION

Q&A

