KONGSBERG

Investor presentation Q2 2023

12/07/2023

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

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Highlights

- Growth, solid results and good order intake
  - NOK 68.1 billion backlog will support continued growth
- Strong exposure towards current major trends
  - Sustainability
  - Security
  - Digitalization
- Raised MUSD 90 from two new investors in Kongsberg Digital

Order intake	Revenue	EBIT
NOK 10.5bn	**NOK 9.6bn**	**NOK 1.0bn**

Business update
Kongsberg Maritime

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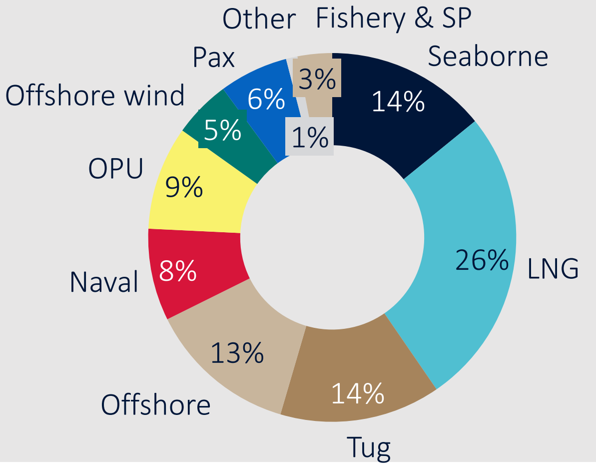
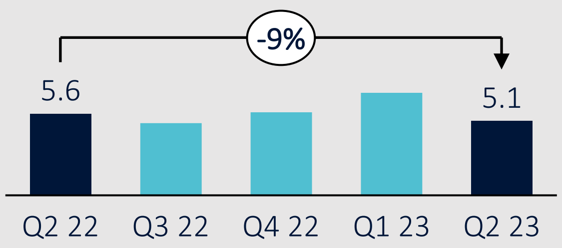
- NOK 5.1bn order intake and 1.02 book/bill
- Particularly strong order intake from LNG and Seaborne&Pax segments
- Continued strong pace in the aftermarket, especially related to sustainability upgrades and spares

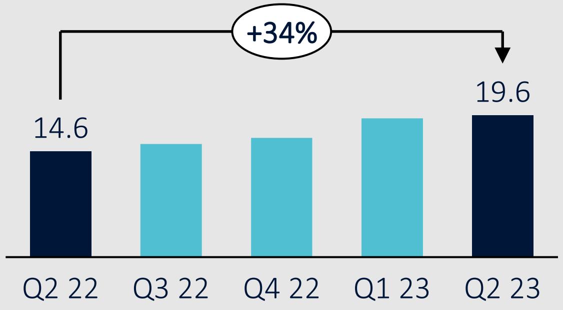
New build order intake (YTD)



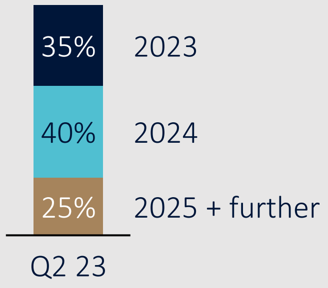
Order intake (NOK bn)



Order backlog (NOK bn)



Order backlog distribution



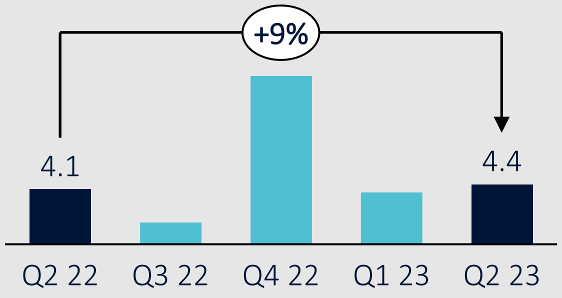
Business update
Kongsberg Defence & Aerospace

- NOK 4.4bn order intake and book/bill 1.28
- Growth driven by solid missiles- and NASAMS-progress
- BNOK 1.3 missile order from USN OTH-WS-program
- Record-high order backlog

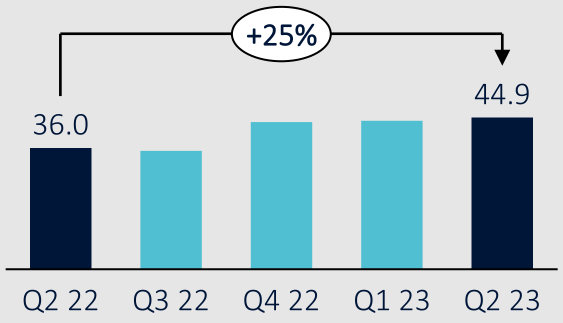
Investing in future growth

- Two major investments in new facilities ongoing:
  - New missile production facility will be in operation mid-summer 2024, BNOK 1.5 investment
  - F-35 depot to be established for maintaining airframes on the Norwegian F-35 combat aircrafts. BNOK 0.5 investment

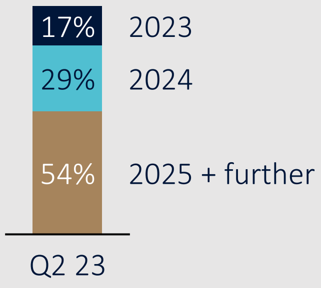
Order intake (NOK bn)



Order backlog (NOK bn)



Order backlog distribution



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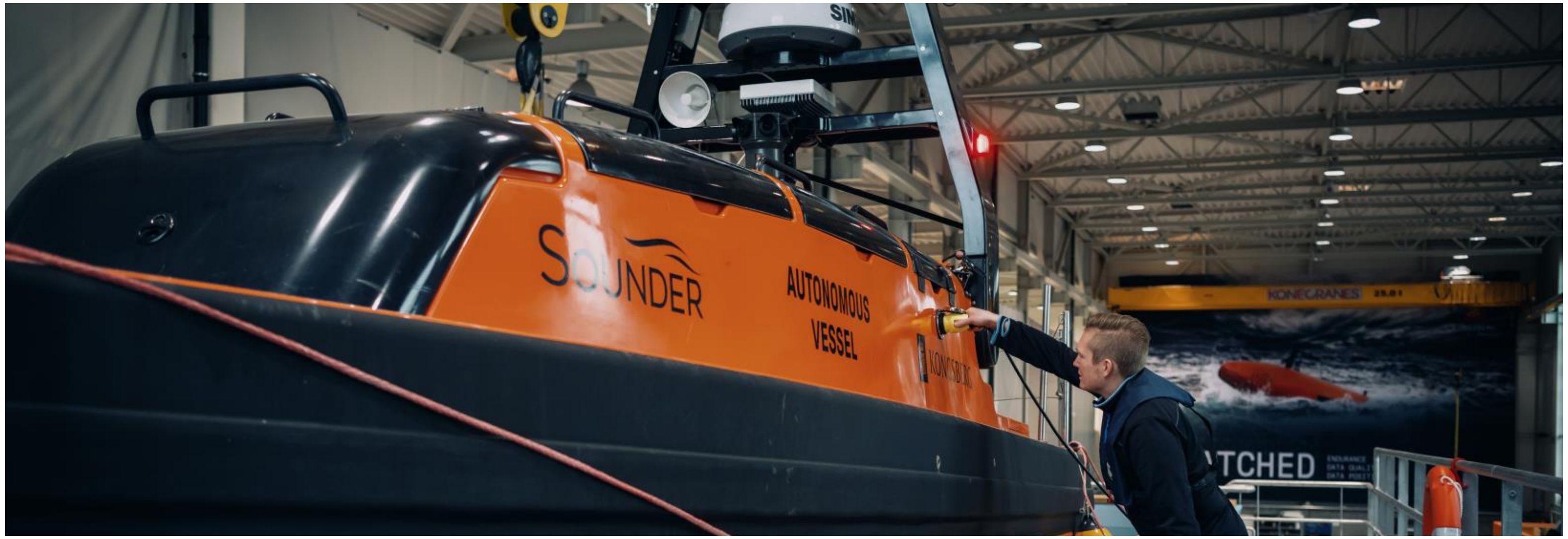
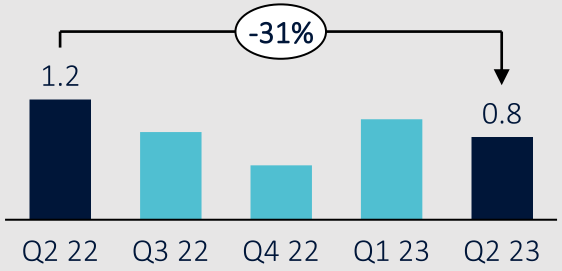
Business update
Kongsberg Discovery

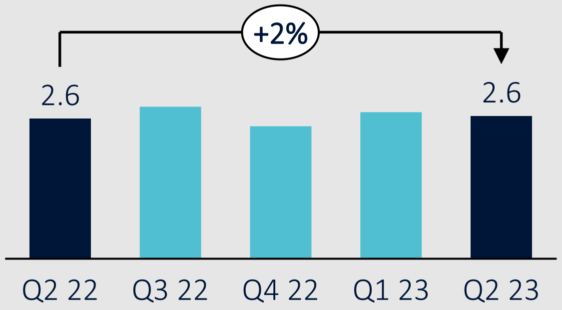
- NOK 0.8 bn order intake and 0.89 book/bill
    - Increased Hugin deliveries based on strong 2022 order intake
    - Strong opportunities ahead in markets such as energy, fisheries, research, security and surveillance



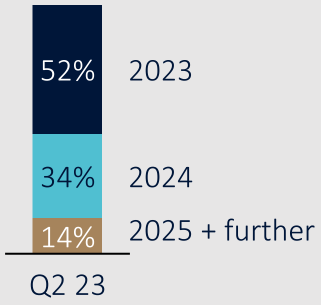
Order intake (NOK bn)



Order backlog (NOK bn)

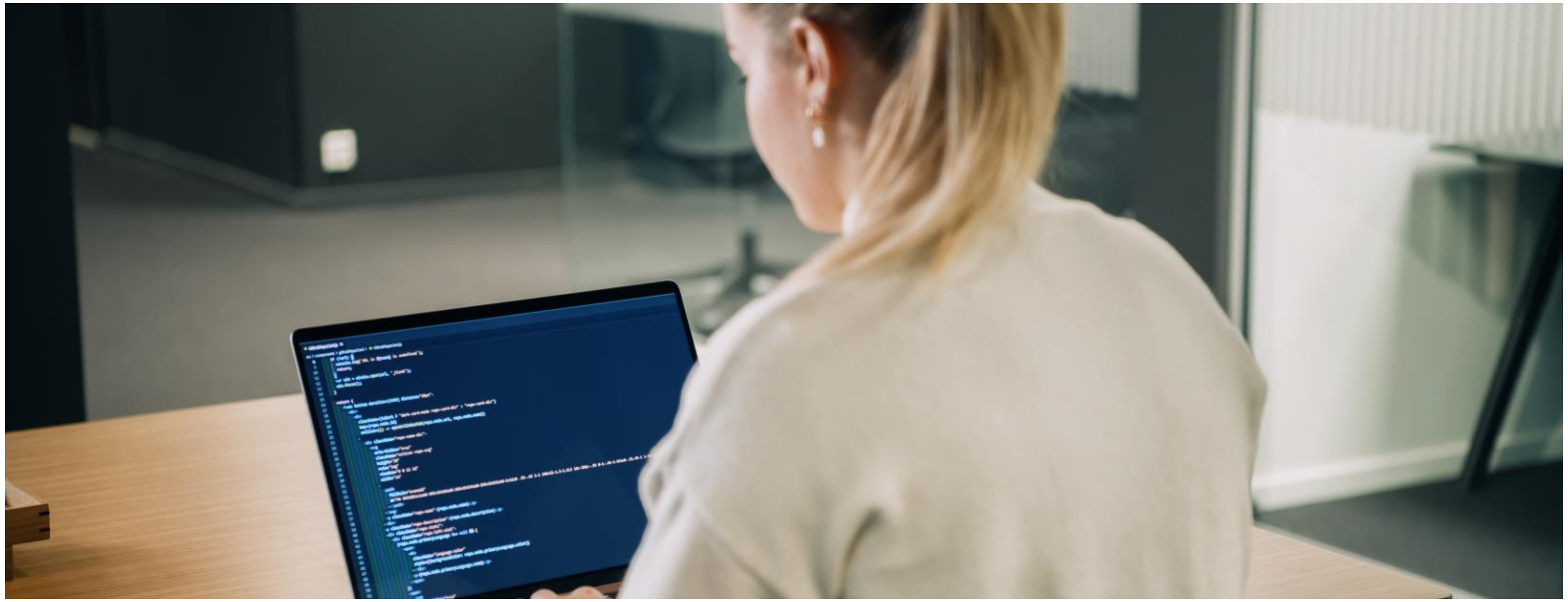


Order backlog distribution

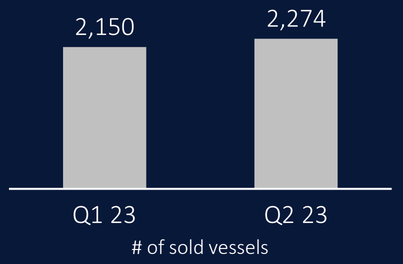


Business update
Kongsberg Digital

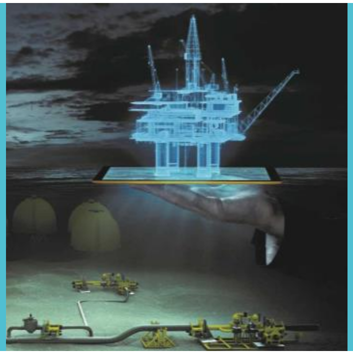
- MUSD 90 investment by Shell Ventures and Idékapital
- Acquired majority share in FutureOn
- Continued roll-out of digital twins and onboarding of new users on existing solutions

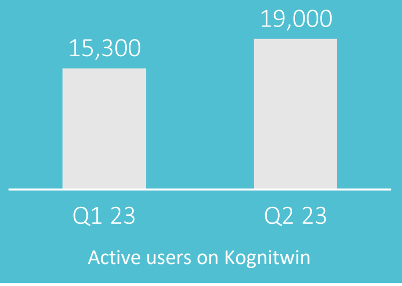


Vessel Insight



Kognitwin





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Financial status

Mette Toft Bjørgen, EVP & Group CFO

Revenue

(NOK bn)

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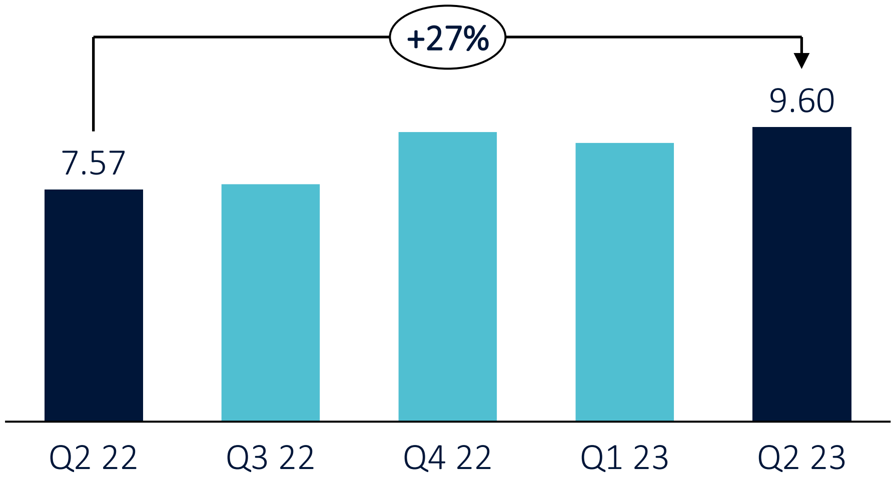
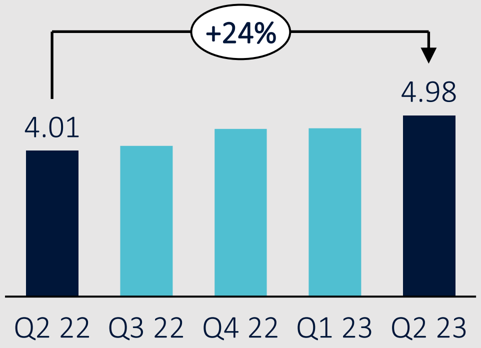
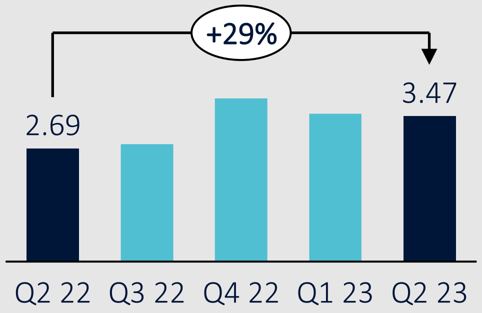


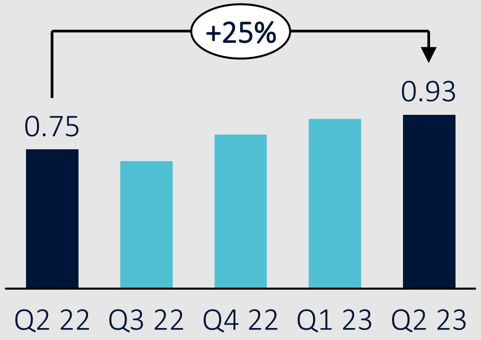
Kongsberg Maritime



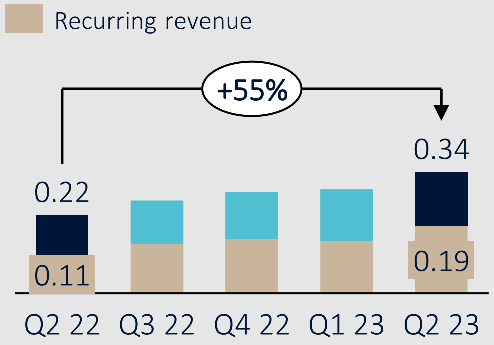
Kongsberg Defence & Aerospace



Kongsberg Discovery

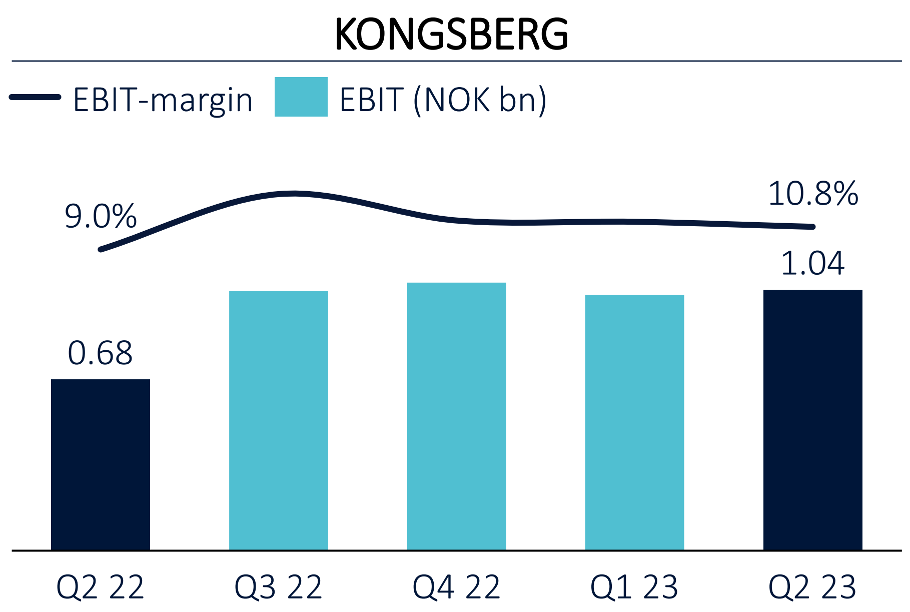


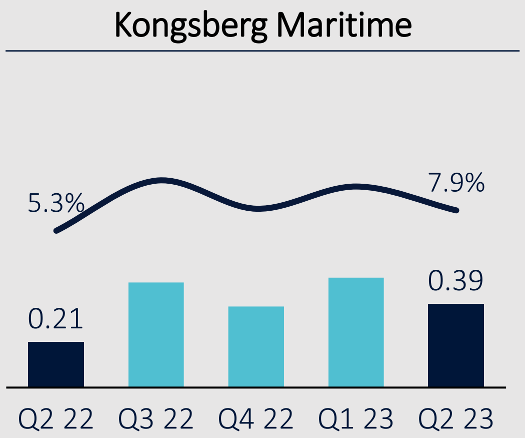
Kongsberg Digital

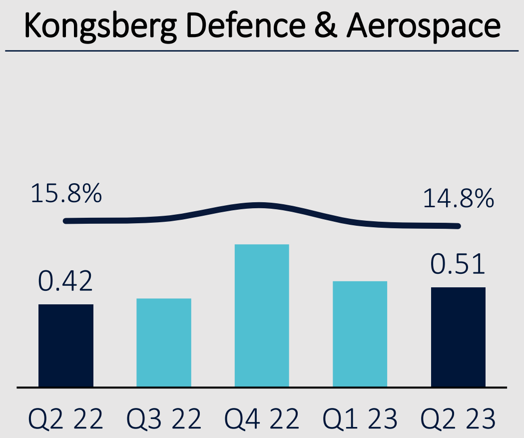


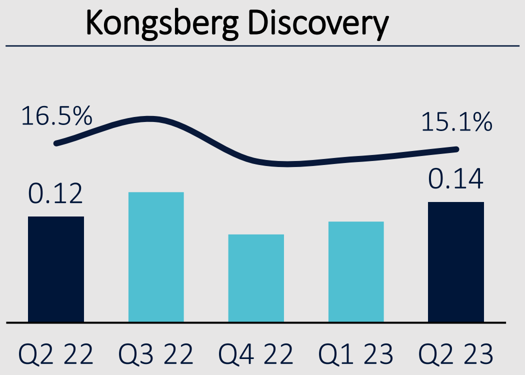
EBIT and EBIT-margin

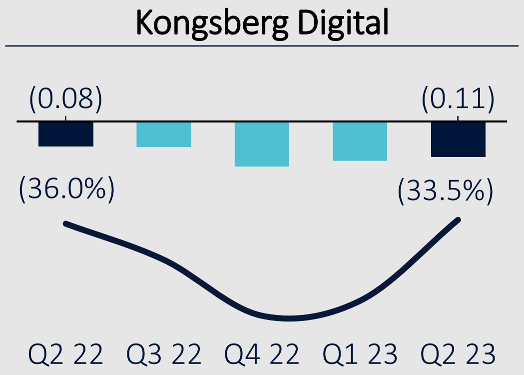
(NOK bn, %)











Net working capital

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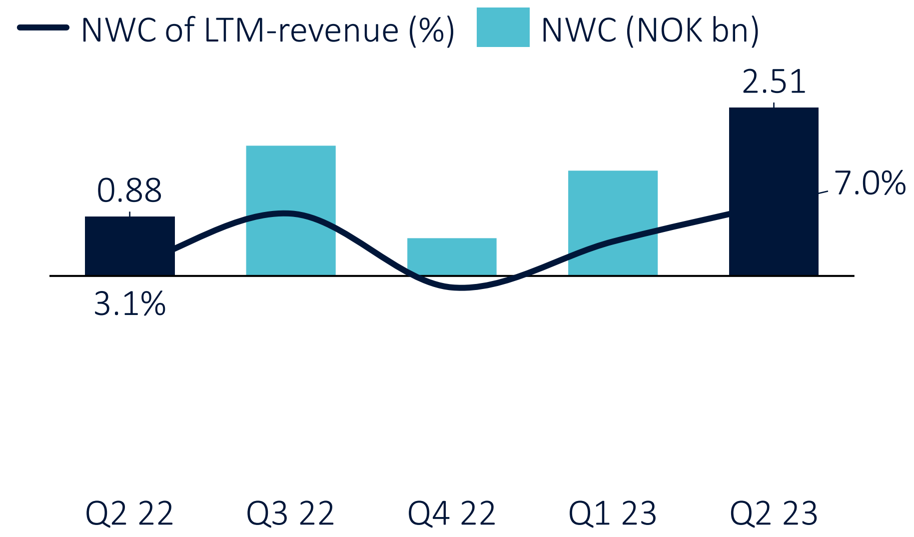
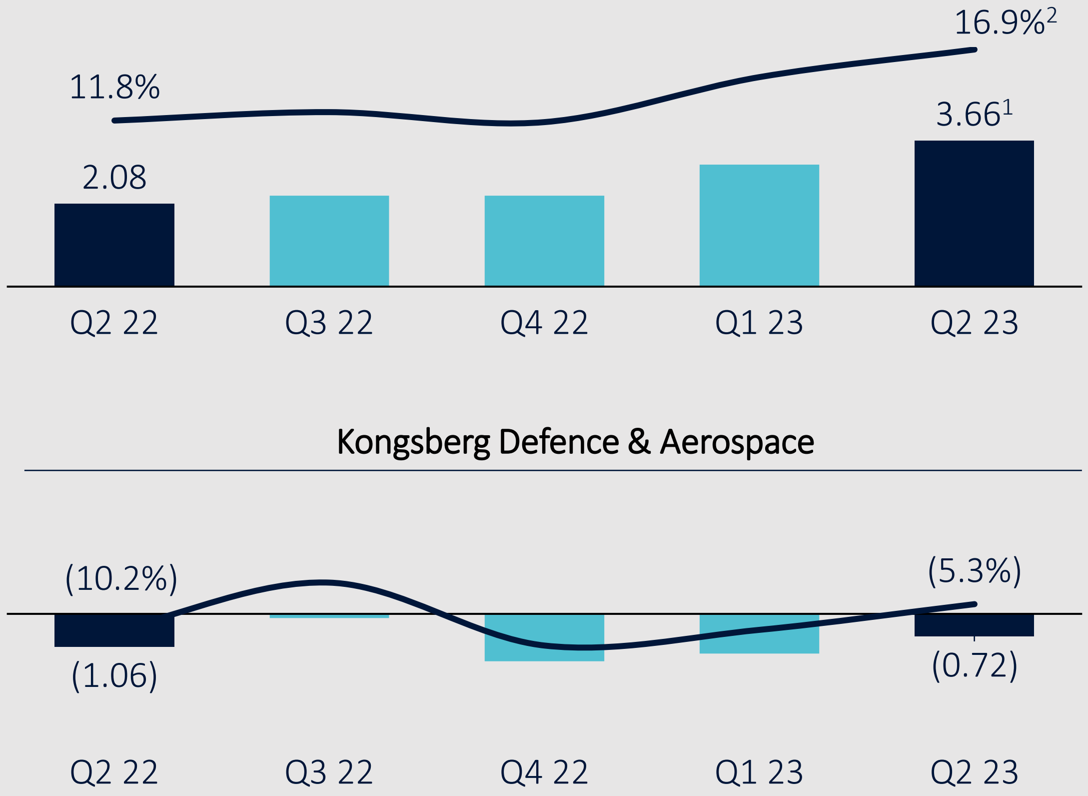


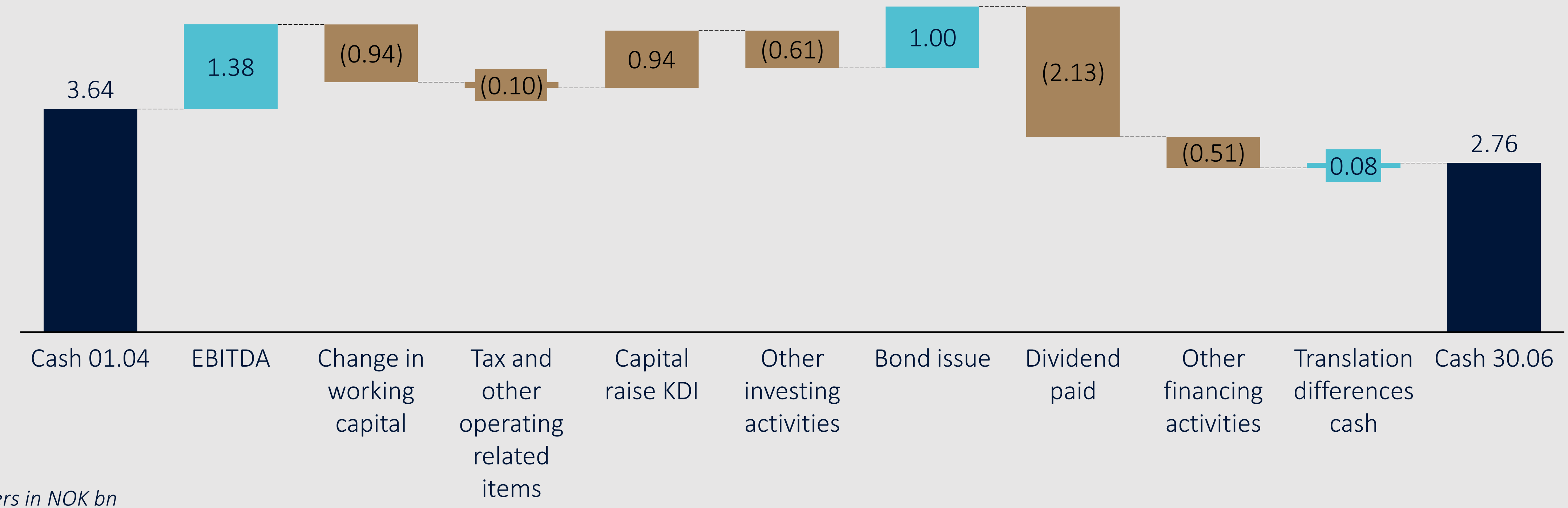
Kongsberg Maritime & Kongsberg Discovery

Kongsberg Defence & Aerospace



1) NOK 2.3bn and NOK 1.3bn in NWC for Kongsberg Maritime and Kongsberg Discovery respectively
2) 12.5% and 38.7% for Kongsberg Maritime and Kongsberg Discovery respectively

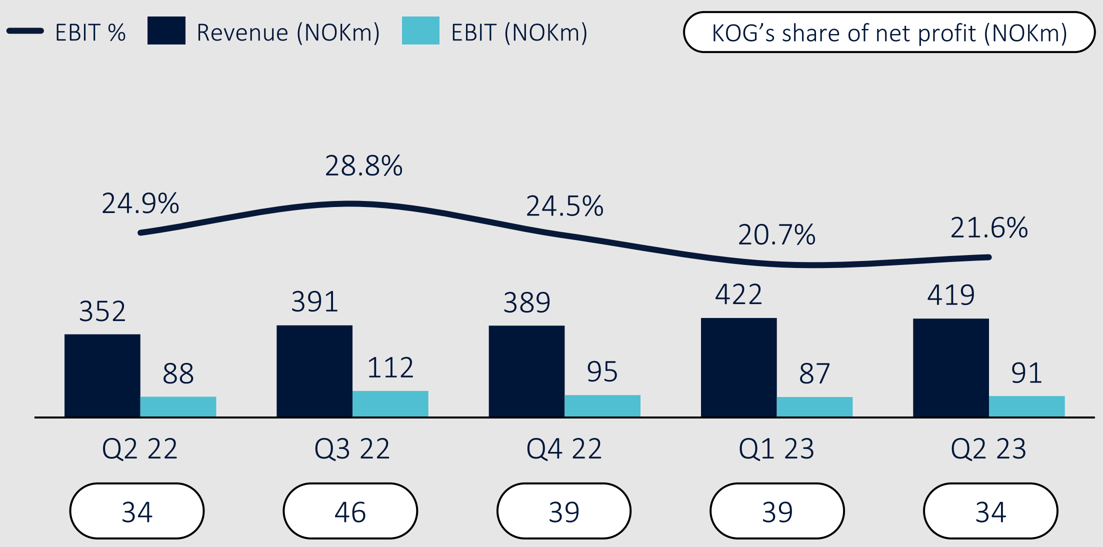
Cash flow development 1.4 - 30.6



Numbers in NOK bn

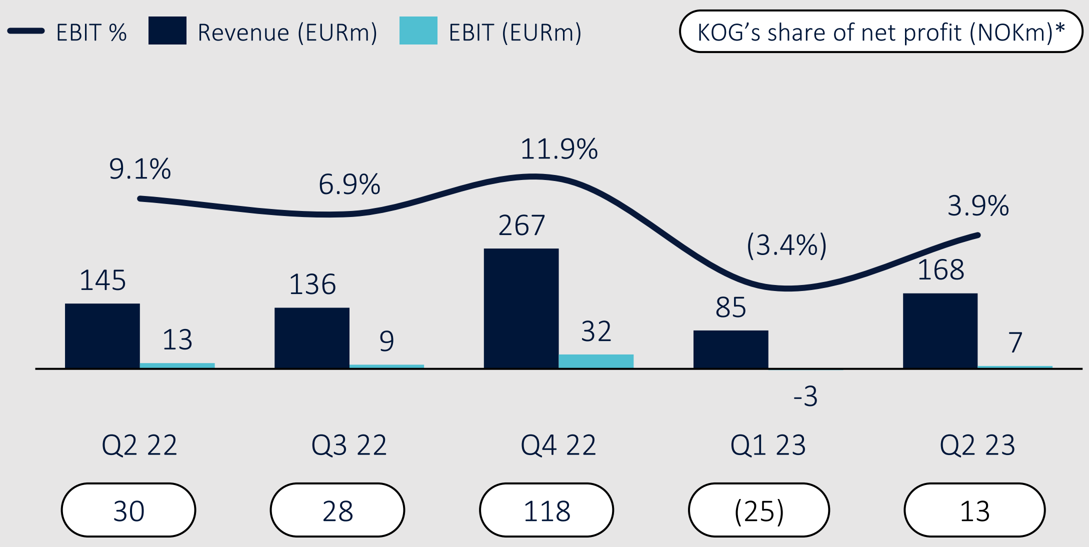
Associated companies

KSAT



NOK 5.8bn in order backlog end of Q2 23

Patria



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

EUR 1.8bn in order backlog

Outlook

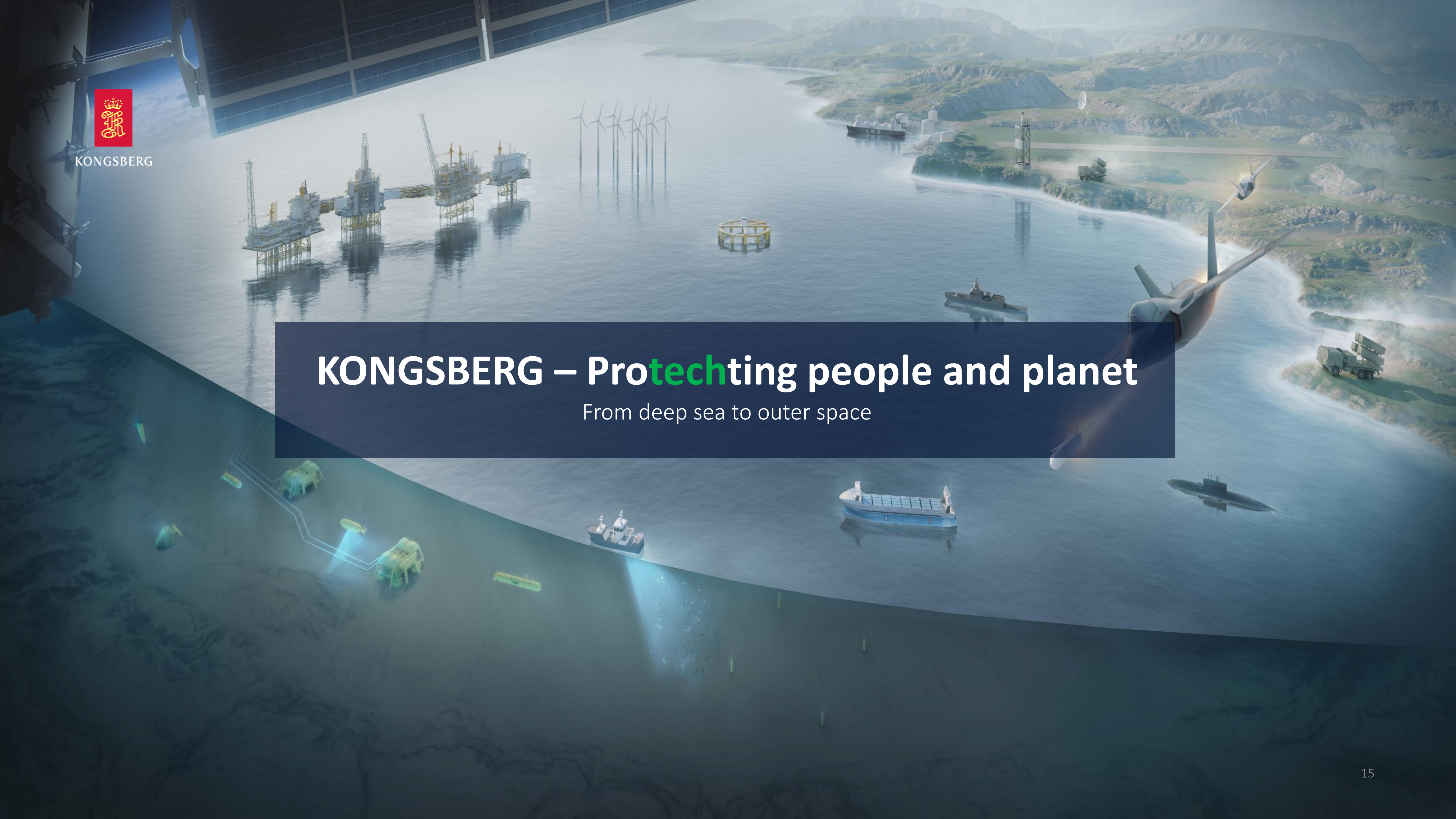
- Record-high backlog secures growth in 2023 and beyond
- Ongoing marketing, tendering and negotiations related to multiple missile programs
- Building capacity for the future

- Green shift and increased regulation will drive performance
- Continued high activity in aftermarket
- Current backlog secures growth in 2023

- Continued increase in recurring revenues
- Majority stake in FutureOn cements leading position
- Shell Ventures and Idékapital will contribute to accelerated growth

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

Solid balance sheet and NOK 68.1bn in order backlog, whereof more than NOK 16bn is for delivery in remaining 2023



KONGSBERG – Protechting people and planet

From deep sea to outer space