



KONGSBERG

CMD 2022

02/06/2022

Geir Håøy,
President & CEO KONGSBERG



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KDI is digitalizing the world's industries for A BETTER TOMORROW

- for people, businesses and society

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Global leader in
energy, maritime
and renewables



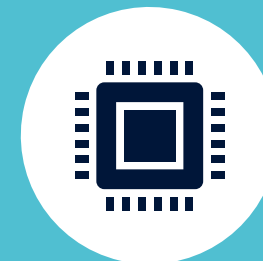
Automating
the world's
industries



Reimagine how
our people work

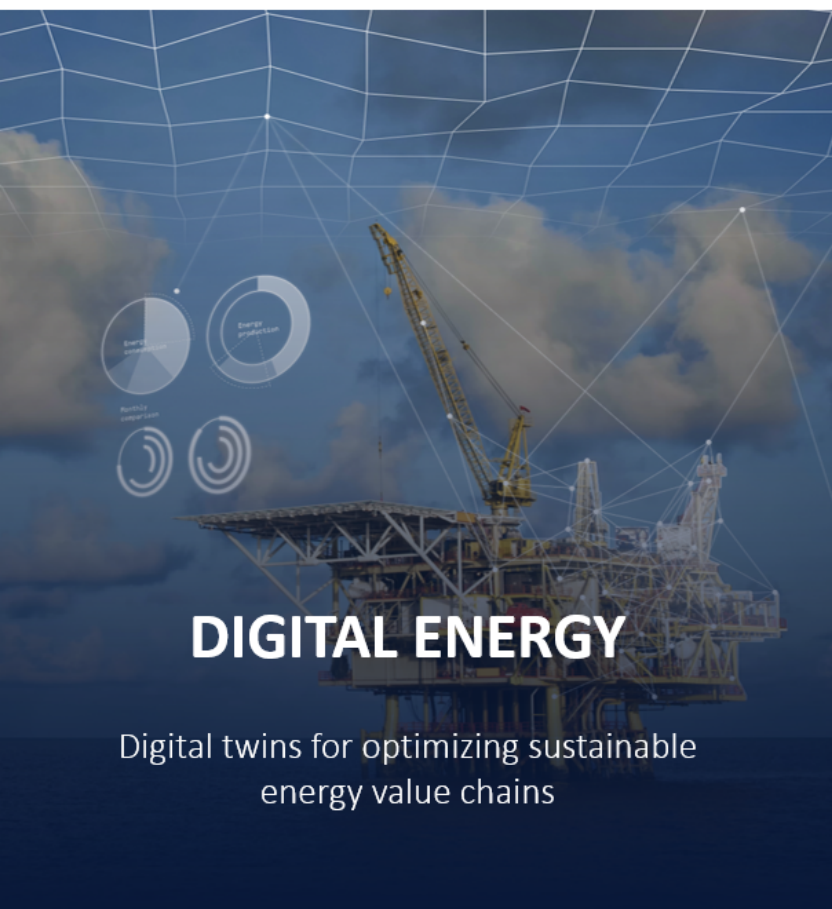


Advancing the path
towards net zero
emissions



Best-in-class
technology
stack

Solving complex problems across value chain in asset-heavy industries



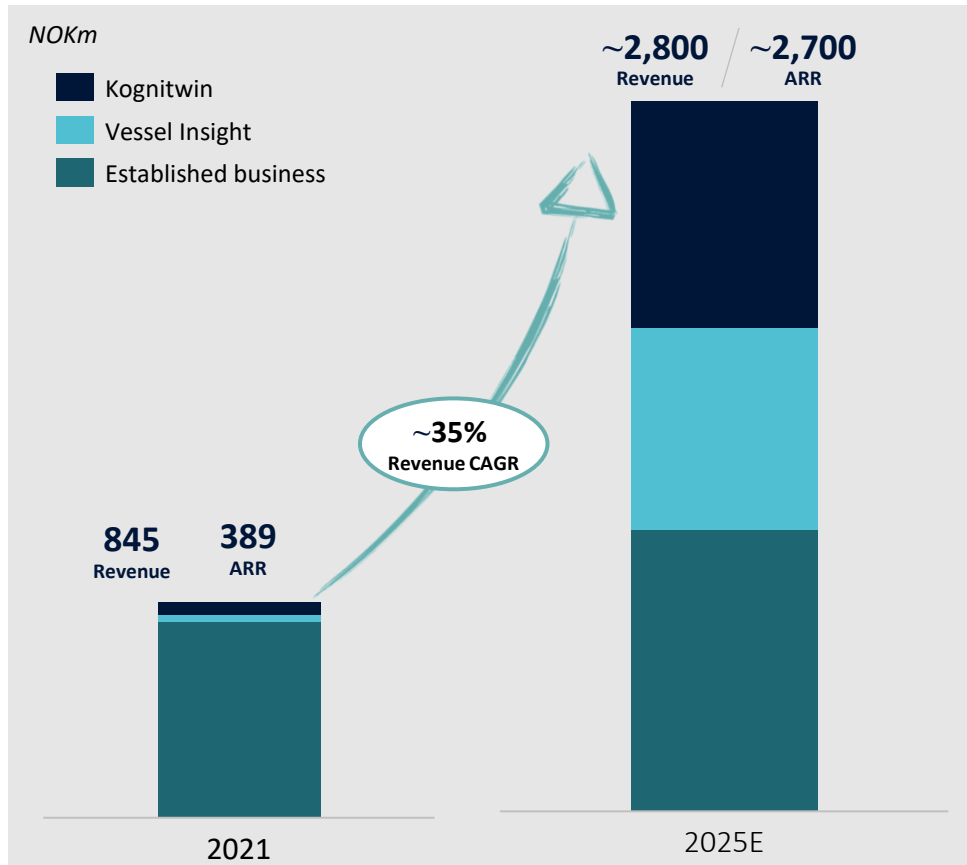


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2025 targets

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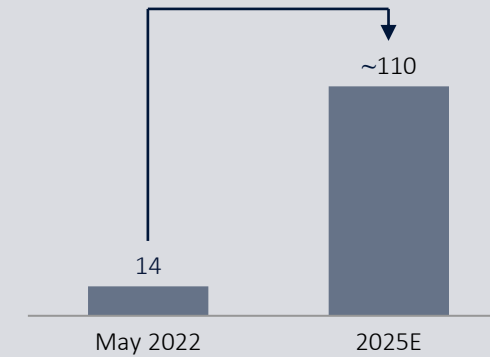
Next-gen digital solutions to drive growth



Capitalise on two globally leading technologies to reach 2025E targets



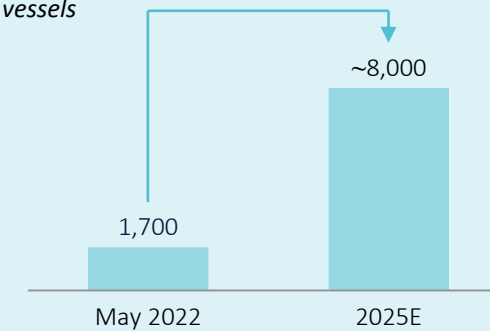
of Digital Twins



Equivalent to ~5% of O&G upstream and downstream assets



of sold Vessel Insight vessels



~13% of the relevant world fleet built 2000-2020



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Andreas Jagtøyen,
EVP Digital Ocean

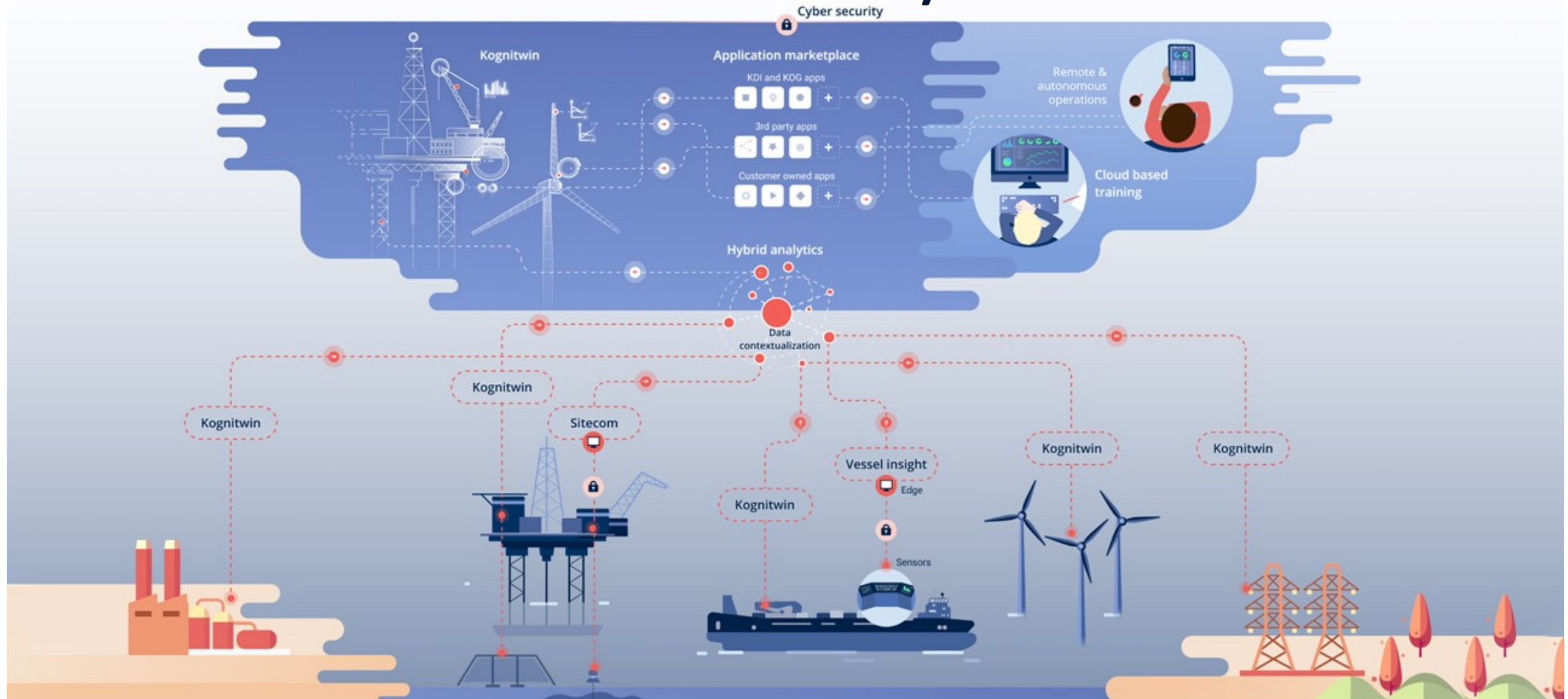


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Delivering the industrial work surface in a scalable ecosystem

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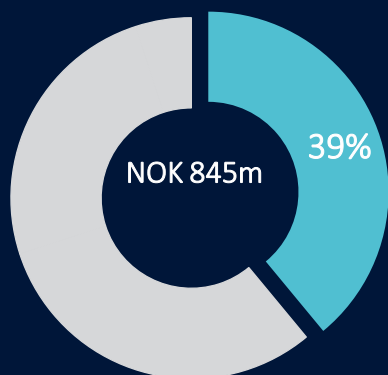




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Key highlights

Share of total revenue, 2021



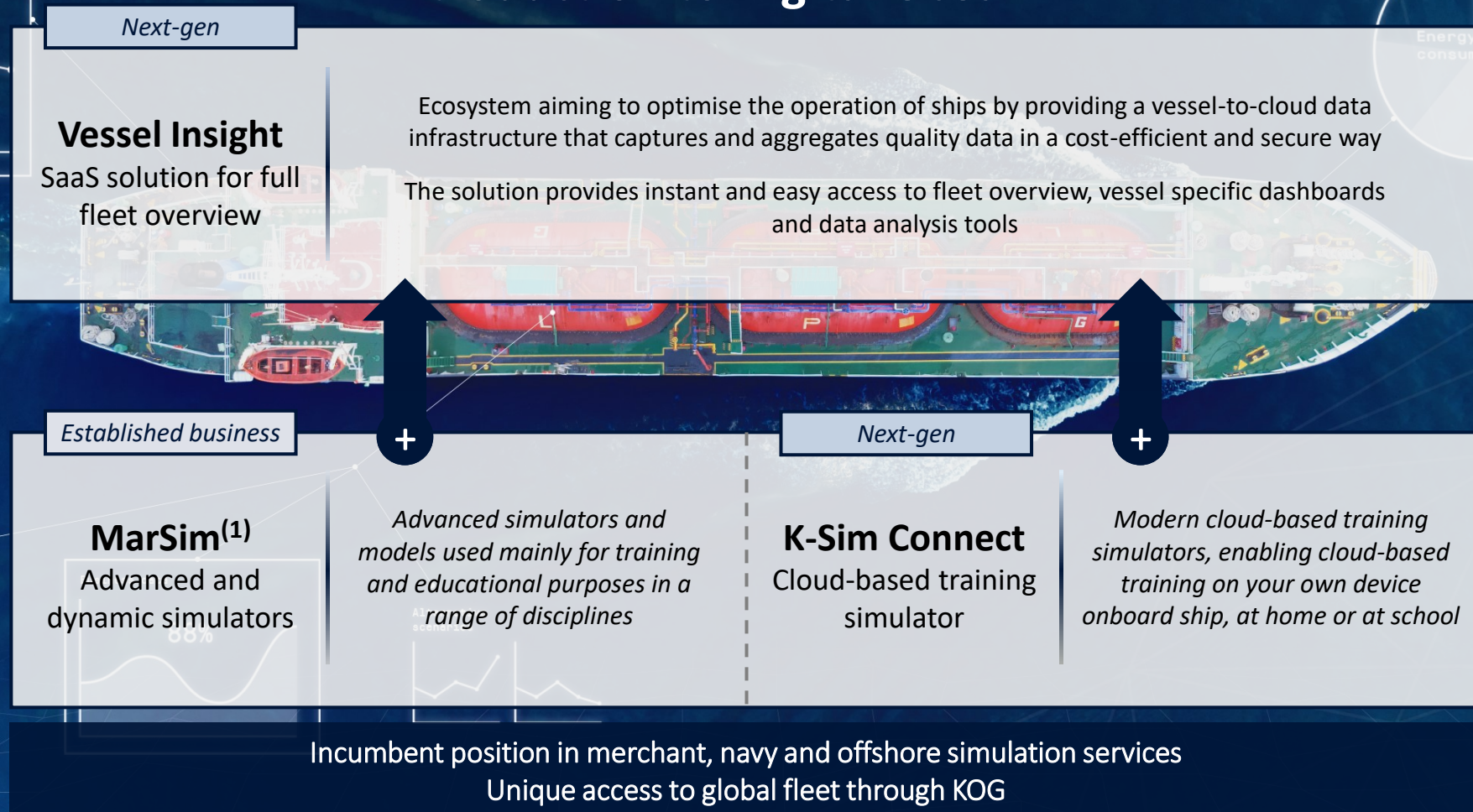
2025E targets

- NOK ~1,200m in revenue
- ~8k vessels connected
- ~80% recurring revenue

Note: (1) MarSim = Maritime Simulation

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Introduction to Digital Ocean

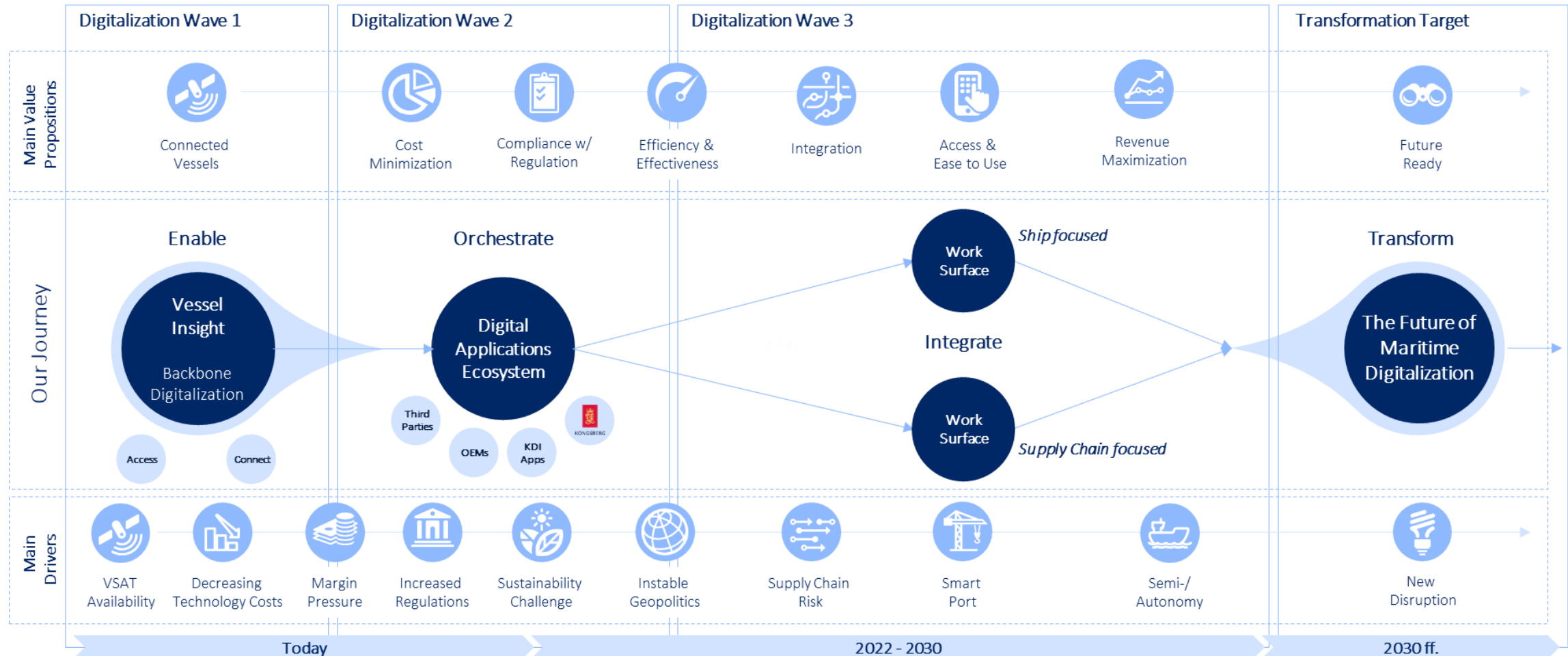




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The Maritime Digital Transformation & Our Journey

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Main Market Trends & Impact on Digital Ocean

We observe 3 main trends in the market...



Increasing **digital maturity & demand** in several segments **drives fleet rollout**



Continuous **focus** on **main drivers** (e.g. fuel & emissions) in the market supports rollout of our **application & ecosystem portfolio**



Increasing signs that the **market enters growth phase** significantly driving our **pipeline & sales traction**



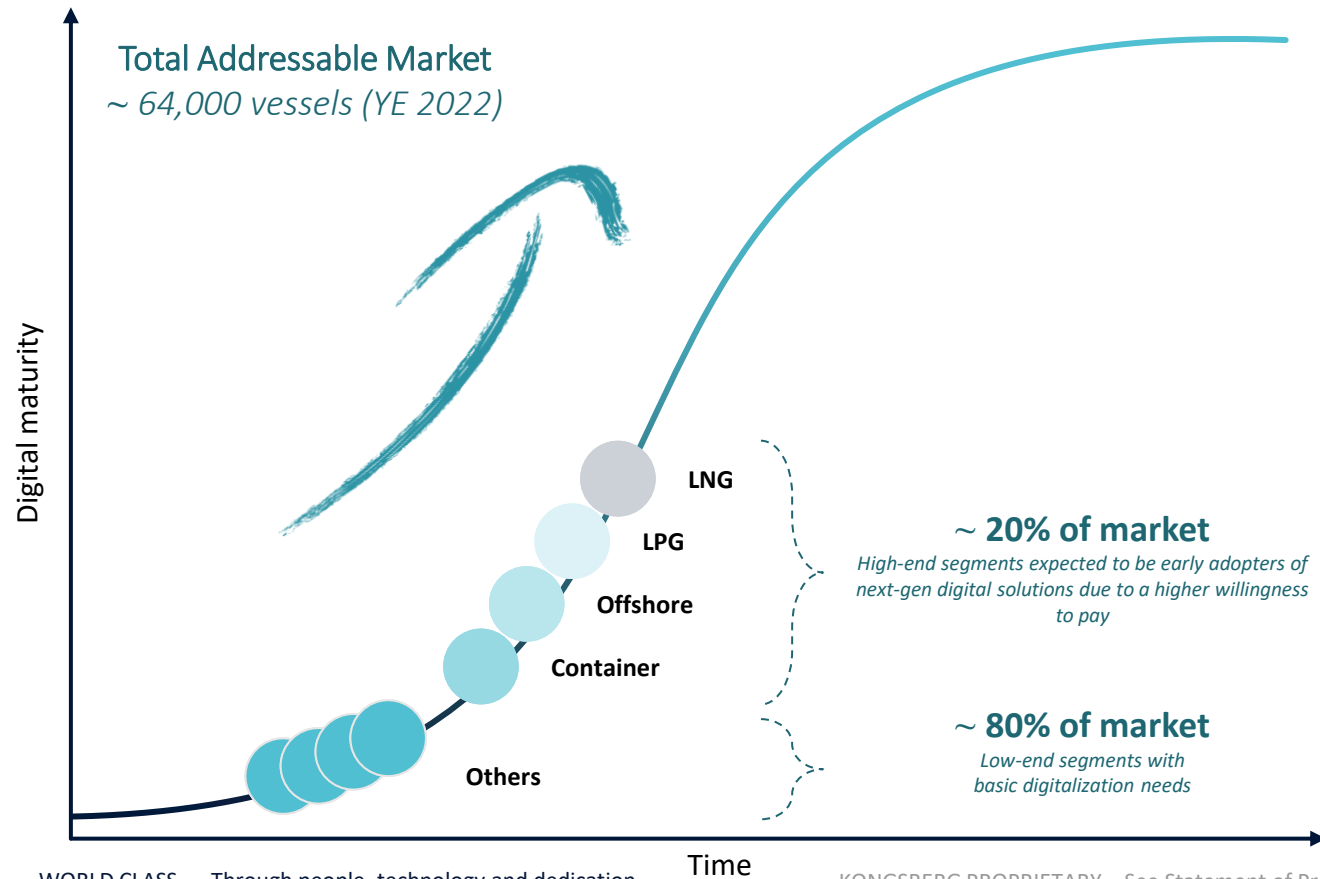
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We signed fleet agreements across all relevant high- & low-end segments

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Digitalization of high-end segments expected to drive adoption

Current status of maritime digitalization (illustrative)



Vessel Insight Tiers & Fleet Agreements

Vessel Insight Connect

- Automatic data collection
- Full access & connectivity
- Data visualization, contextualization & interpretation
- Advanced applications utilizing high frequency data

Vessel Insight Access

- Basic connectivity
- Manual data collection
- Data visualization & contextualization
- Standard applications



Successfully signed fleet agreements in all high-end segments & low-end segments (Bulkers & Tankers)

Our application & ecosystem portfolio helps to solve the 4 major challenges

Short Term Focus



**VESSEL & FLEET
PERFORMANCE**



**VOYAGE PLANNING
& OPTIMISATION**



**CONDITION MONITORING
& ASSET MANAGEMENT**



**COMPLIANCE &
SUPPLY CHAIN INTEGRATION**

KDI & KM Applications



Vessel
Performance



Coach
Solutions



K-
Fleet



LNG Quality
Planner



Health
Mgmt.



Condition
Monitoring



...

Ecosystem & Marketplace



Nautilus
Labs



Metis



KYMA



Orbit
MI



ABS



Alpha
Ori



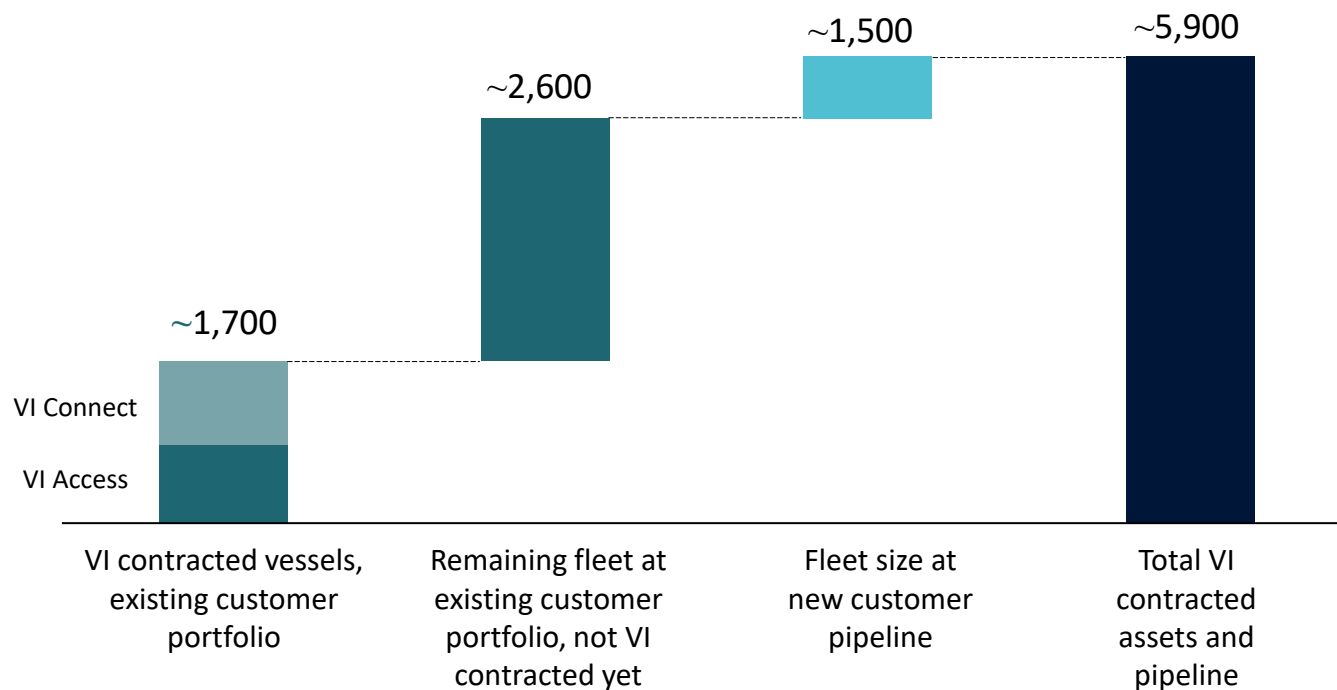
YXNEY
Maritime



...

Early signs that market enters growth phase driving sales traction & pipeline

Significant increase in contracted vessels and high untapped sales potential



Key Takeaways

Significant growth in signed contracts in first 4 months 2022
(from ~ 1,000 to ~ 1,700 vessels)

Rapid increasing interest in VI Connect
(high frequency data)

Converting contracts to revenue on VI Connect
(requires increased delivery capacity & access to hardware)



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Summary & Focus areas going forward

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Continue rolling out Vessel Insight

Targeting VI ready vessels and upselling to current customers entire fleet



Expanding the open ecosystem

Enabling the industrial work surface for the maritime industry



Move customers to higher tier levels

Provides access to more data, applications and functionalities for the customer



Increasing the competence of crew members

Closing the competence gap with cloud-based training anywhere and anytime



Further scale up of the organisation

Further enhance sales and software development capabilities to accelerate growth

WORLD CLASS – Through people, technology and dedication

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Source: Company information



*"The collaboration with MAN Energy Solutions and KDI has **accelerated the digitalization** of our vessels operations and is an important step in **improving our operational efficiency**. Building on the success of the pilot project, we are pleased to continue the partnership with the addition of four vessels in our fleet."*
- Andreas Enger, CEO



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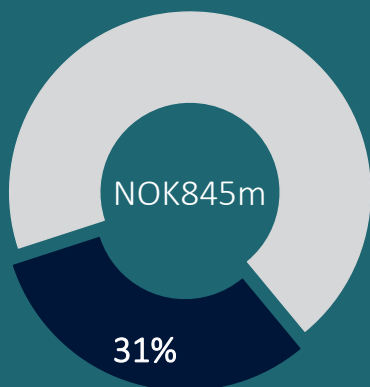
Shane McArdle,
EVP Digital Energy



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Key highlights

Share of total revenue, 2021



2025E targets



NOK ~1,100m in revenue



~100 Digital Twins sold



~80% recurring revenue

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Digital Energy

Workspace

Kognitwin

Digital Twin

The Industrial Workspace

Provides an end-to-end experience with your industrial data, operations and a place to execute your work

Powered by

LedaFlow

Multi-phase flow
assurance simulator

Solution to ensure continuous
flow of molecules in any
processing facility

K-Spice

Dynamic process
simulator

Advanced process simulator for
the understanding of dynamic
process behaviour, performance
modelling, and optimisation of
design and operations

Main Market Trends in Digital Energy

We observe 3 main trends in the market



Increasing **digital maturity & demand** in the energy sector **drives asset traction** for Kognitwin



Continuous **focus on energy transition, operational efficiency & digital workforce** in the market supports rollout of our **solutions**



Increasing signs that the **market is adopting Digital Twins** as an industry standard thus driving our **pipeline & sales traction**



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Industrial Worksurface

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Digital Twin will drive asset transformation & competitiveness

Target business impact

Operations
Maintenance
Supply Chain
Management of change
Organisational capability
Planning & Scheduling

Includes associated process & personal safety processes

Kognitwin delivers future asset capabilities and shapes the future of work for individuals and industries

- **Data Ingestion**
- **Data Contextualisation**
- **Data Visualisation**
- **Workflow Orchestration**
- **Hybrid ML/ai**
- **Robotics / Machine vision**

Monitoring



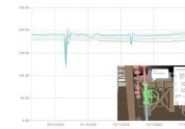
Planning



Operation



Verification



Single Asset

Value from 1 Asset



Efficiency



Collaborative ways of working



Safety

Value reflected in individual asset multi-year OP & WFP

Target business impact

Integrated activity planning
Quality
Green House Gases
Energy Management

Includes associated process & personal safety processes

Kognitwin enables Integrated Clean Energy & Low Carbon Solutions through digital capabilities at scale

Traditional energy sources

Sustainable energy sources

UPSTREAM



MIDSTREAM



DOWNSTREAM

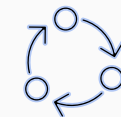


NEW ENERGIES

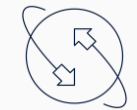


Fleets of Assets

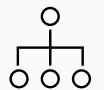
Value from "Fleets" of Assets



Portfolio integration



Energy value chain integration



Centralised operations

Fleets of assets also enable scaled operational excellence learnings

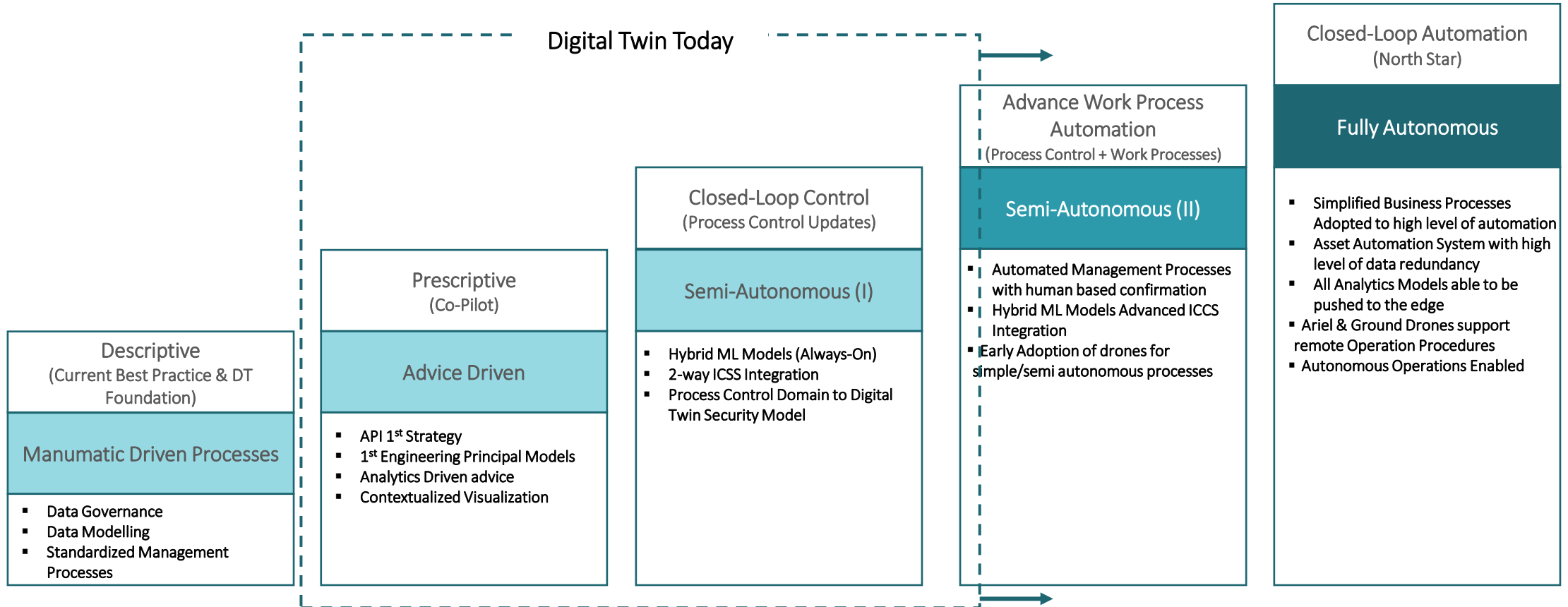


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Hybrid analytics creating the path towards industrial autonomy

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Increasing Level of Automation People & Process



Advancement in Digital Twin Technology, Use Case and Changes to Human Way of Working



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Secure scalable business model with low threshold to adopt solutions

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Low threshold to adopt

Easy to Deploy

Streamlined SaaS revenue model scaling on assets, users and applications

Market Adoption

↑ Trust & relationship

+

↓ Low barrier to entry

+

↑ High customer ROI⁽¹⁾

Highly scalable solutions

Time to value

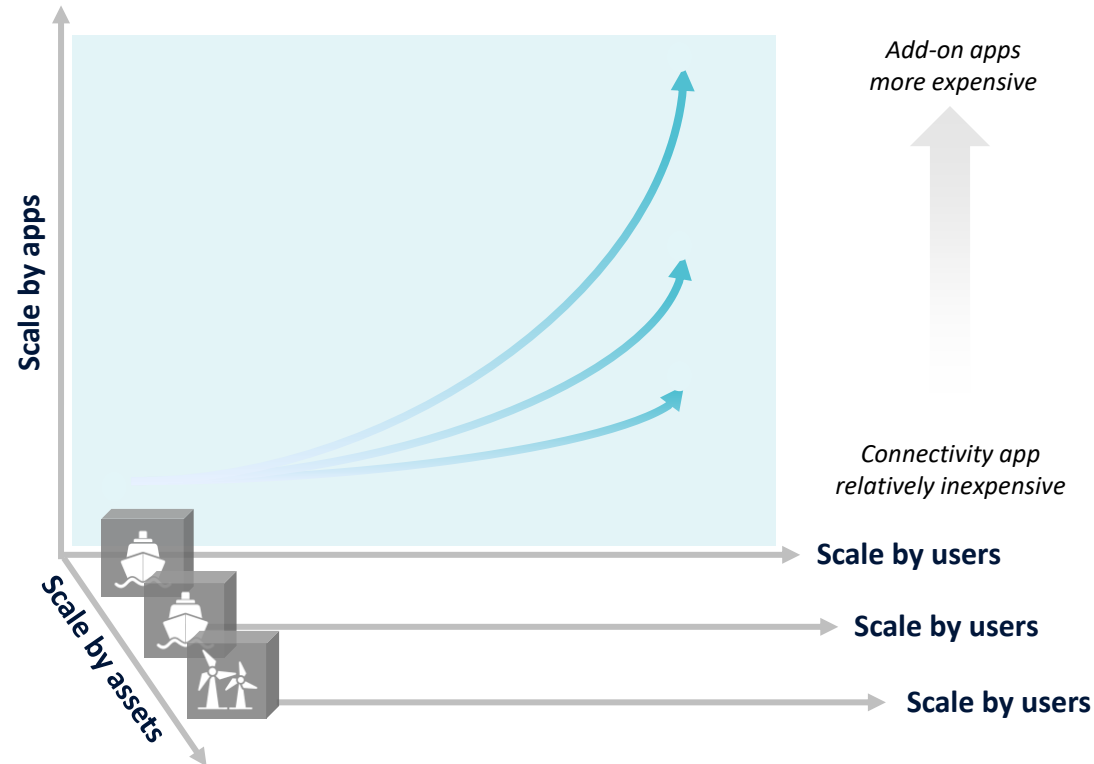
8-10 weeks
Deployment timeline

Economy of scale

Global & local support

Industrial SaaS Software

System integration ready



Platform

Users

Apps



SaaS



SaaS



SaaS transition

Adopted across the board

3rd party applications



Profit sharing model

Differentiation

Industry domain knowledge
Existing customer relationships

Model Insights

Asset Insights

Collaborate

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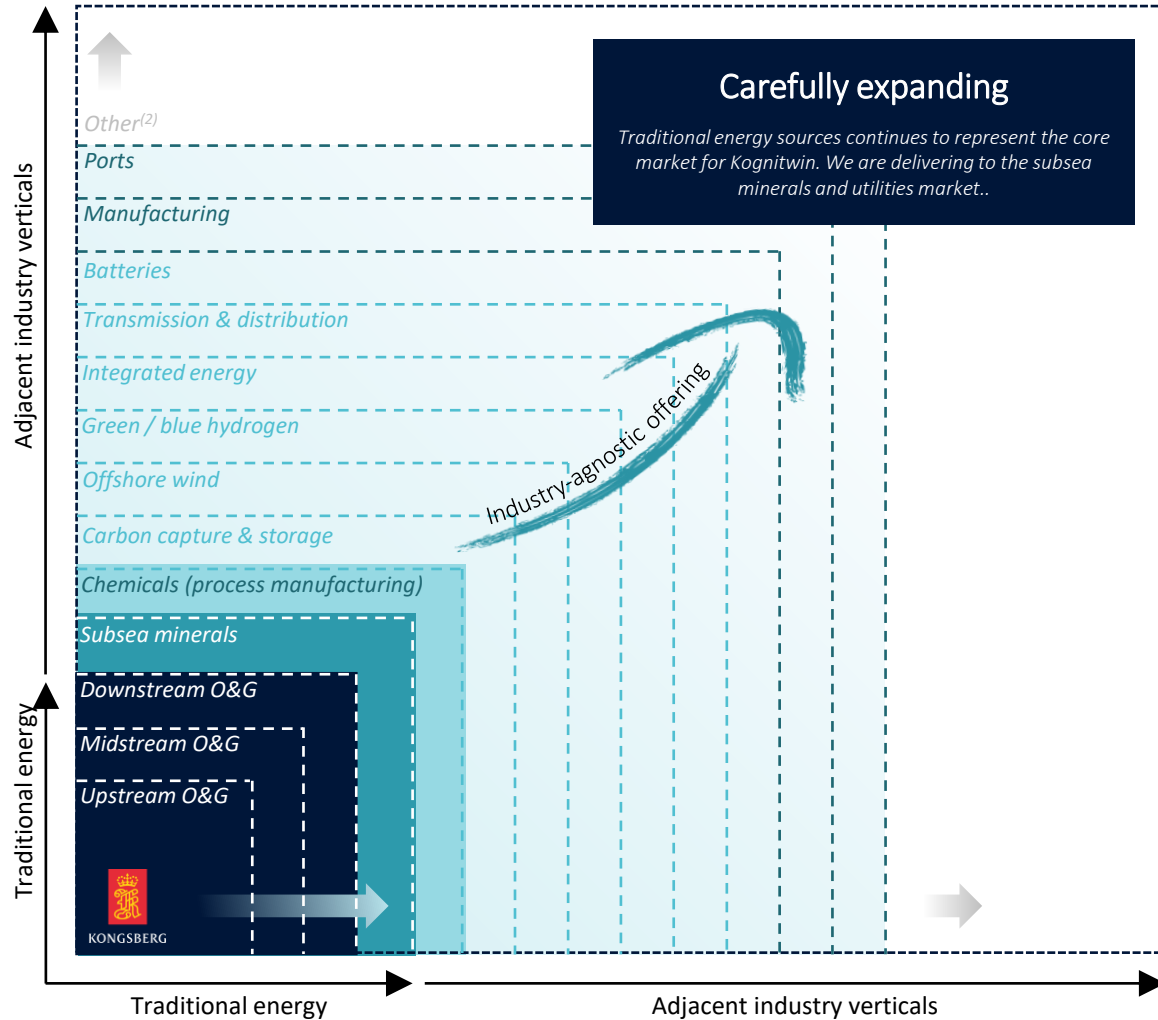
Notes: (1) ROI = Return On Investment; (2) Deployment time from signed agreement to customer can use the system
Notes: (2) provides industry relevant domain experience codified in software and the ability to support customer E2E.



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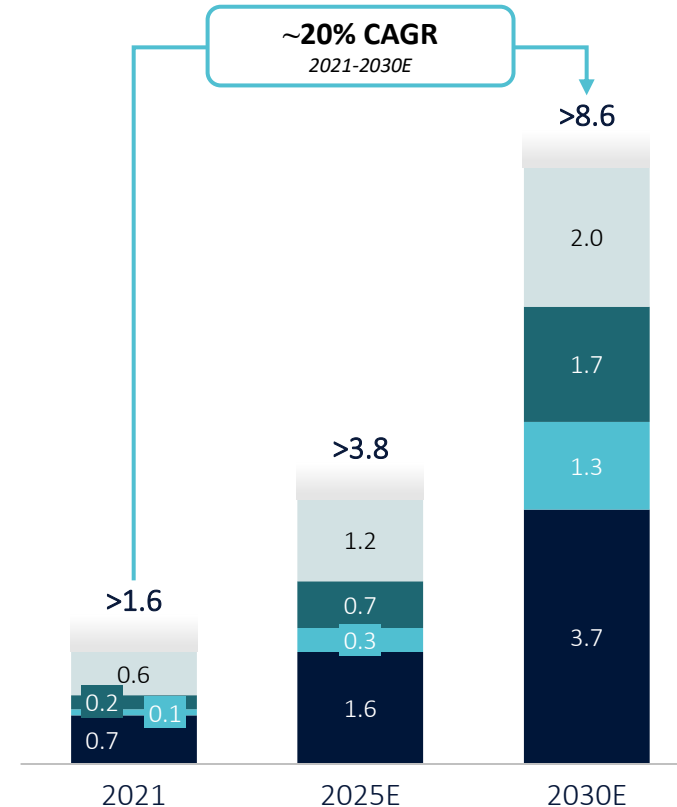
Total addressable market in multiple adjacent industry verticals

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Digital Twin TAM, USDbn

- Traditional energy
- Renewable energy
- Other verticals⁽⁵⁾
- Process & manufacturing (focus)⁽³⁾
- Process & manufacturing (other)⁽⁴⁾



Process and manufacturing
Chemicals, a core sub-segment, representing a ~USD 1.7bn market in 2030 growing at ~25% CAGR
Other attractive, non-quantified sub-segments include e.g. Machinery and Ports providing further upside potential
~20% CAGR

Renewable energy
Batteries and Offshore wind expected to mature ahead of other sub-segments and contribute ~80% of 2030 market
Green/blue hydrogen expected to add significant growth post-2030
~35% CAGR

Traditional energy
Expected to grow from ~USD 0.7bn to ~USD 3.7bn primarily constituting of upstream and downstream – driven by increased penetration despite a flat underlying market
~20% CAGR

'21-'30E CAGR

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Notes: (1) TAM = Total Addressable Market. Integrated energy, machinery, ports and other market sizes are not explicitly quantified and not included in the TAM, and represent further upside; (2) E.g. cement and mining; (3) Focus areas include chemicals, machinery (market not sized) and ports (market not sized) sub-segments; (4) Other non-focus areas include cement and mining sub-segments; (5) Illustrative effect of other verticals where market sizes are not explicitly quantified
Sources: Company information, Tier 1 consulting firm as per November 2021



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The future of energy systems is integration

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Licence to operate

Capital investments into greenfield projects of the future **will require a carbon neutral approach**



Expanding the energy system

Integrating technology solutions with assets such as hydrogen, CCS⁽¹⁾, wind, and microgrids is likely to be one standard part of an investment



Twin of Twins

Kognitwin is **strongly positioned** to provide an integrated twin for the proposed system



Industrial Worksurface

Provides a work surface to operate and maintain a **complex fleet of assets**



Collaborating at scale

Further enhance collaboration across increasingly complex operating assets





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