



KONGSBERG

# Investor presentation Q2 2023

12/07/2023

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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

**NOK**  
**10.5bn**

Revenue

**NOK**  
**9.6bn**

EBIT

**NOK**  
**1.0bn**



**Protecting**  
**people**  
**and planet**

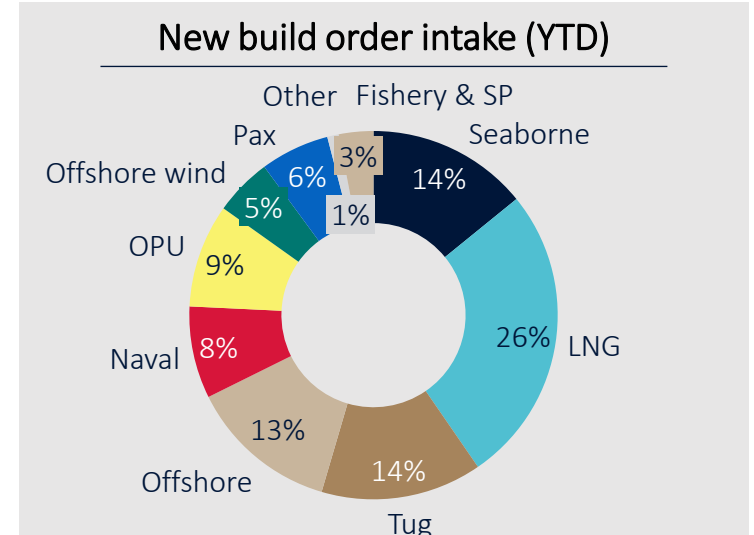




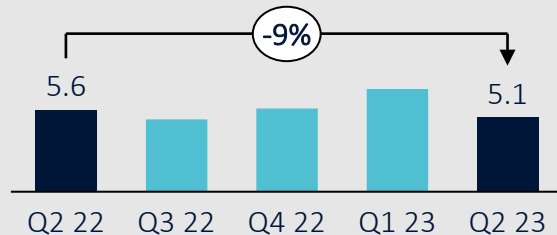
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# Business update Kongsberg Maritime

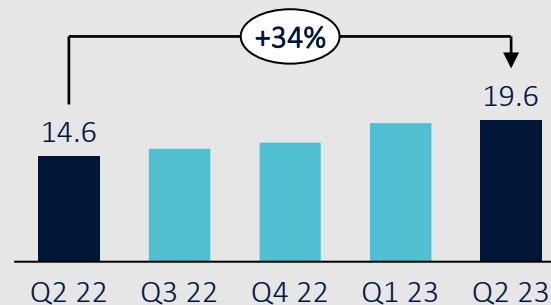
- NOK 5.1bn order intake and 1.02 book/bill
- Particularly strong order intake from LNG and Seaborne&Pax segments
- Continued strong pace in the aftermarket, especially related to sustainability upgrades and spares



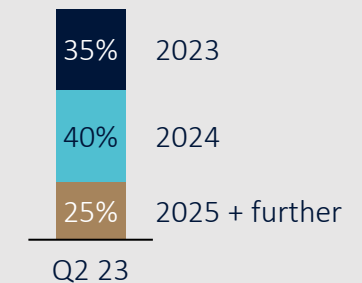
Order intake (NOK bn)



Order backlog (NOK bn)



Order backlog distribution



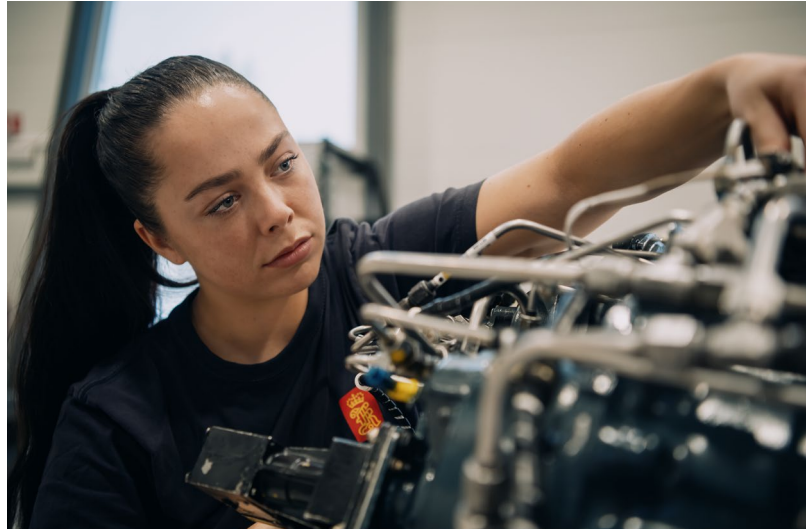


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# Business update

## Kongsberg Defence & Aerospace

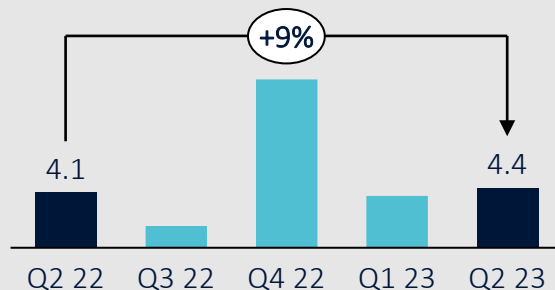
- NOK 4.4bn order intake and book/bill 1.28
- Growth driven by solid missiles- and NASAMS-progress
- BNOK 1.3 missile order from USN OTH-WS-program
- Record-high order backlog



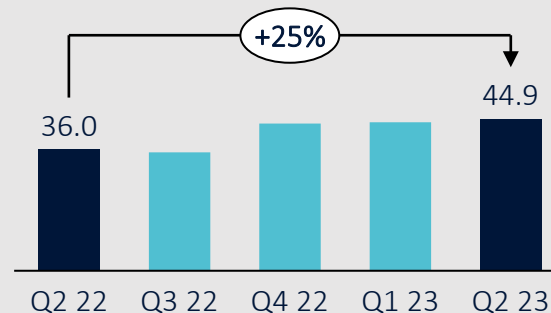
### Investing in future growth

- 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

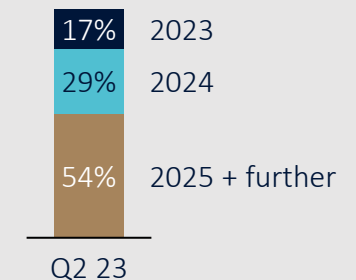
Order intake (NOK bn)



Order backlog (NOK bn)



Order backlog distribution





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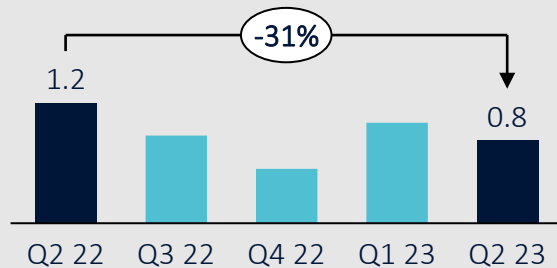
# Business update

## Kongsberg Discovery

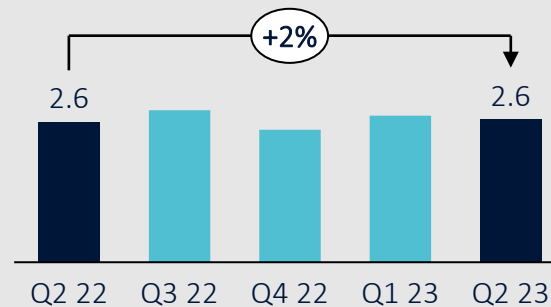
- NOK 0.8 bn order intake and 0.89 book/bill
  - Increased Hugin deliveries based on strong 2022 order intake
  - Strong opportunities ahead in markets such as energy, fisheries, research, security and surveillance



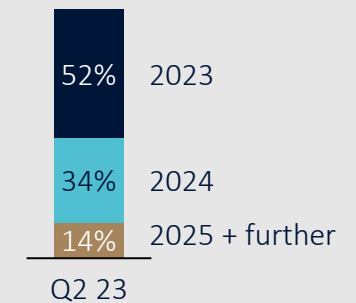
Order intake (NOK bn)



Order backlog (NOK bn)



Order backlog distribution

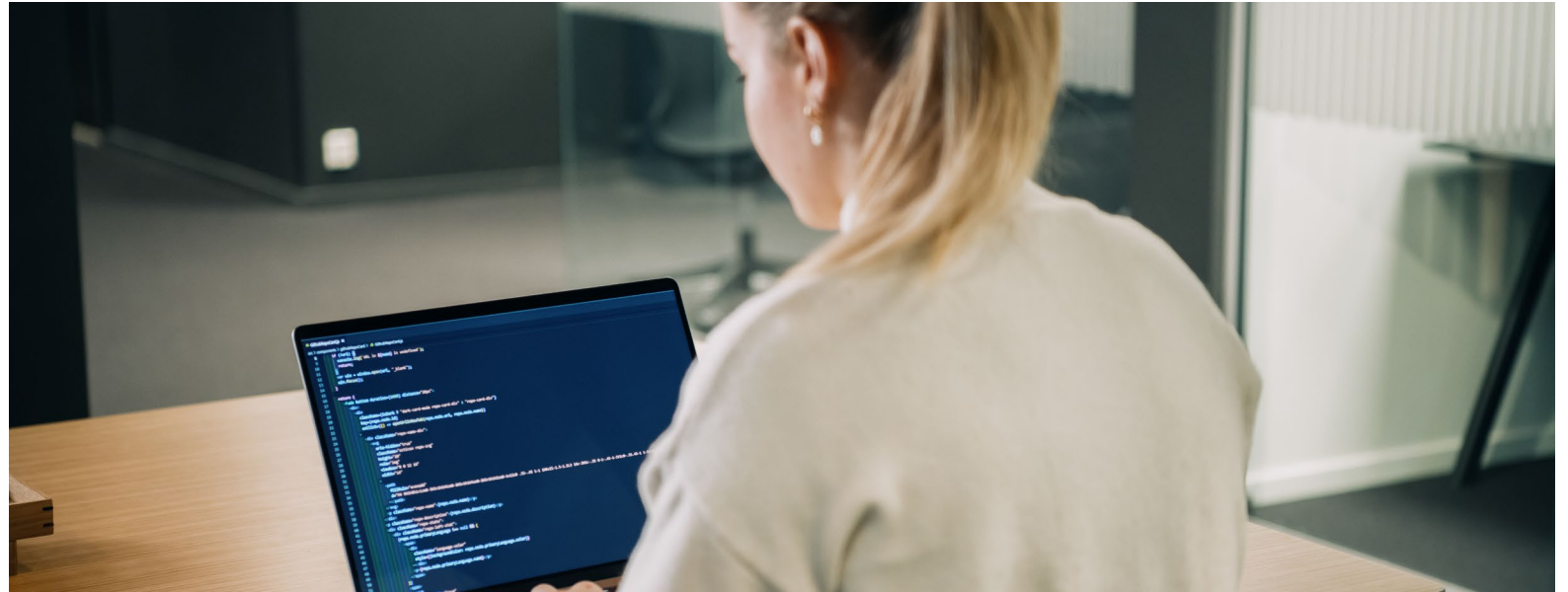




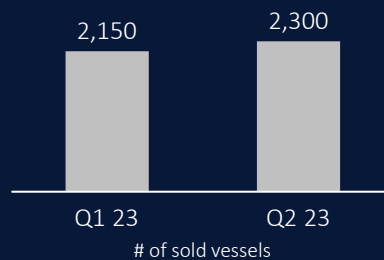
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# Business update Kongsberg Digital

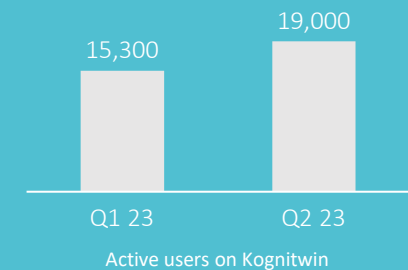
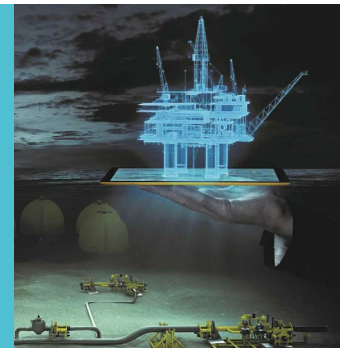
- MUSD 90 investment by Shell Ventures and Idékapital
- Acquired majority share in FutureOn
- Continued roll-out of digital twins and onboarding of new users on existing solutions



Vessel Insight



Kognitwin







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# Financial status

Mette Toft Bjørgen, EVP & Group CFO



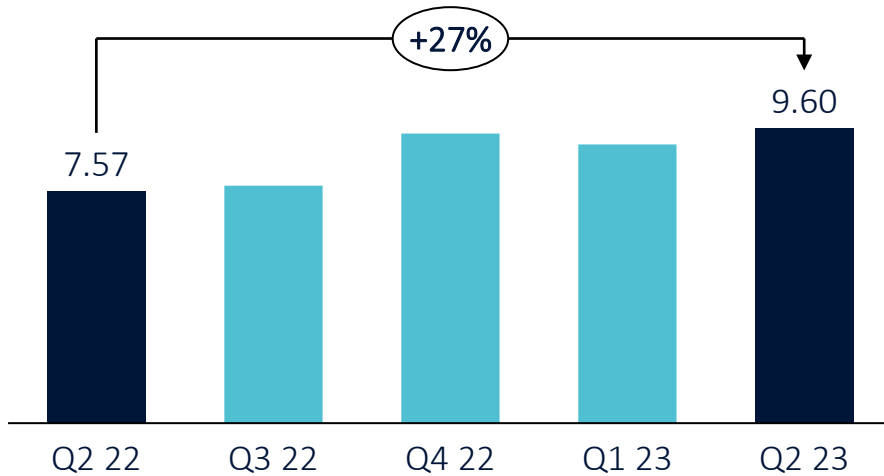


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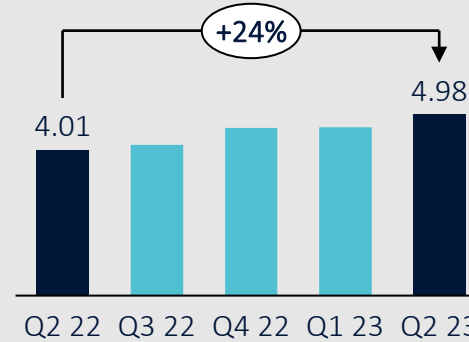
# Revenue

(NOK bn)

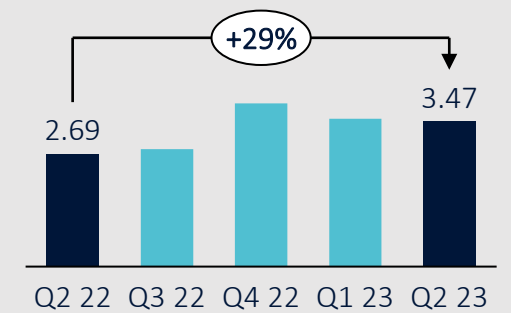
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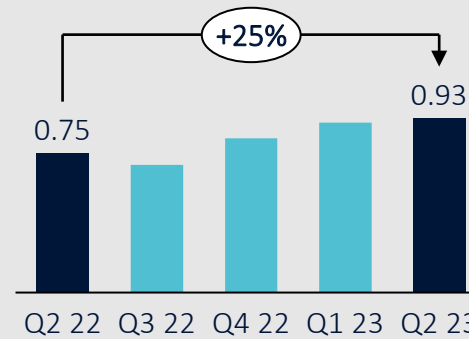
## Kongsberg Maritime



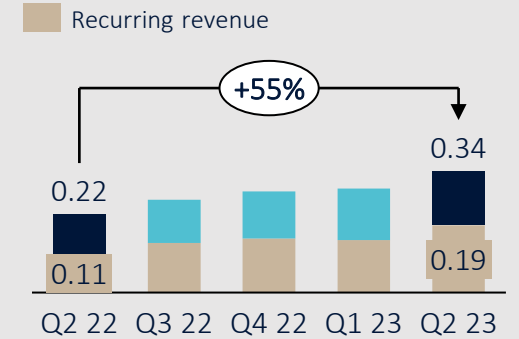
## Kongsberg Defence & Aerospace



## Kongsberg Discovery



## Kongsberg Digital





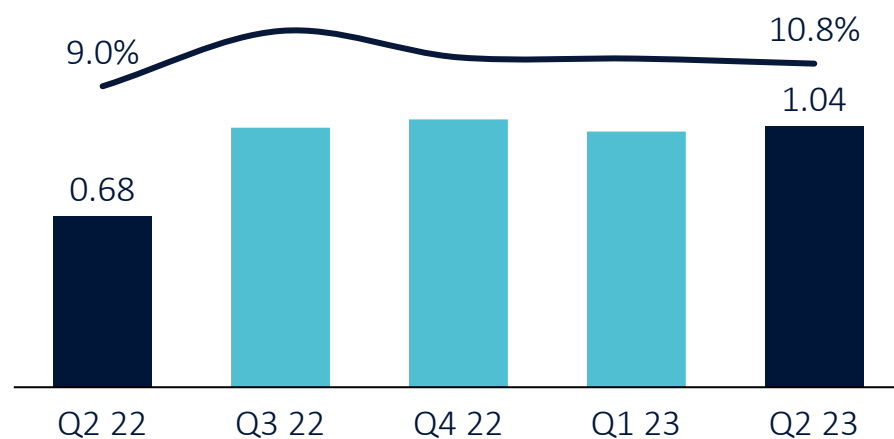
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# EBIT and EBIT-margin

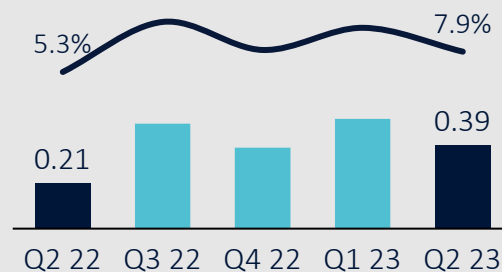
(NOK bn, %)

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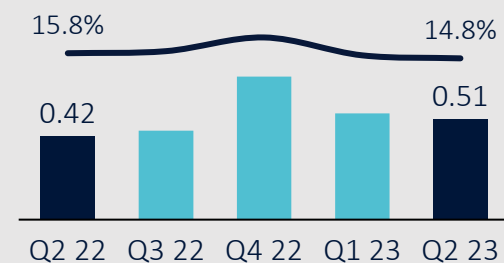
— EBIT-margin ■ EBIT (NOK bn)



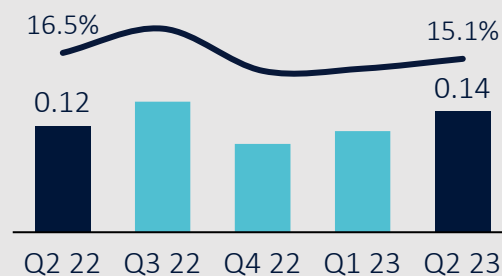
## Kongsberg Maritime



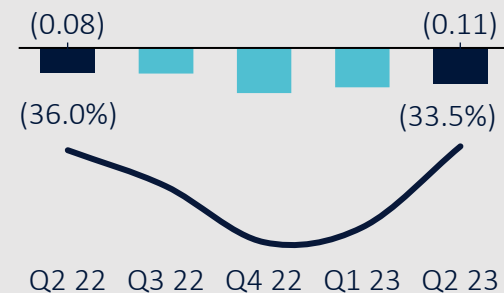
## Kongsberg Defence & Aerospace



## Kongsberg Discovery



## Kongsberg Digital

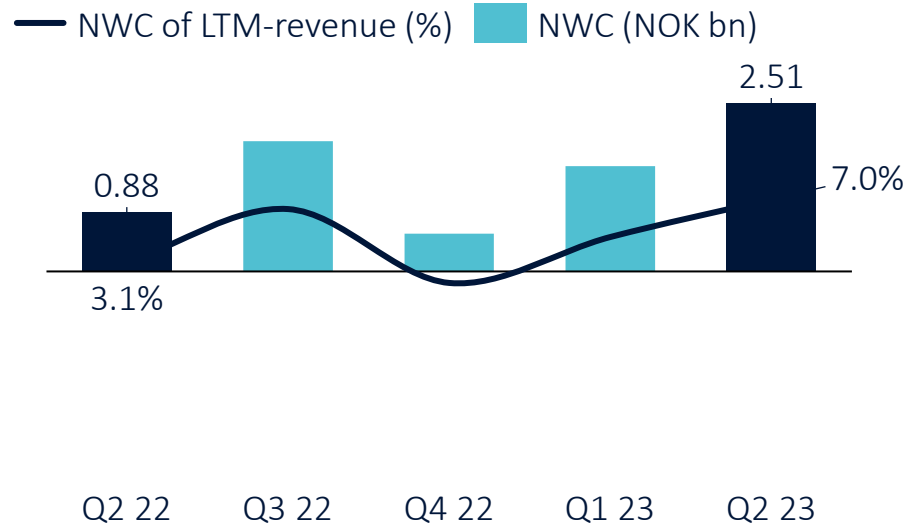




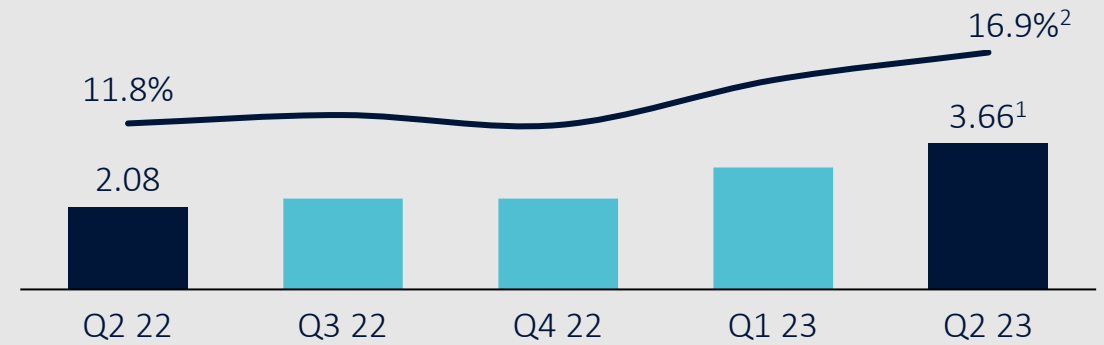
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# Net working capital

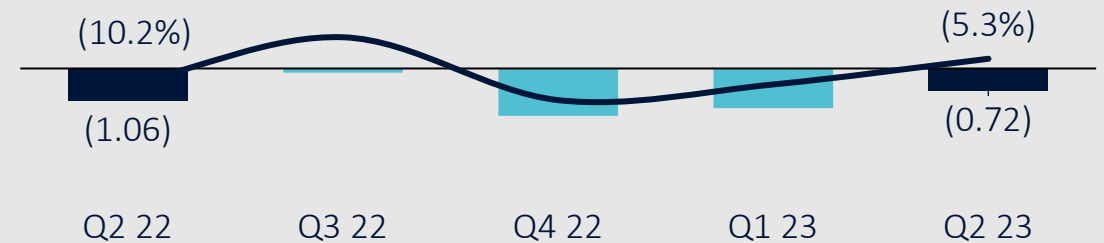
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## Kongsberg Maritime & Kongsberg Discovery



## Kongsberg Defence & Aerospace



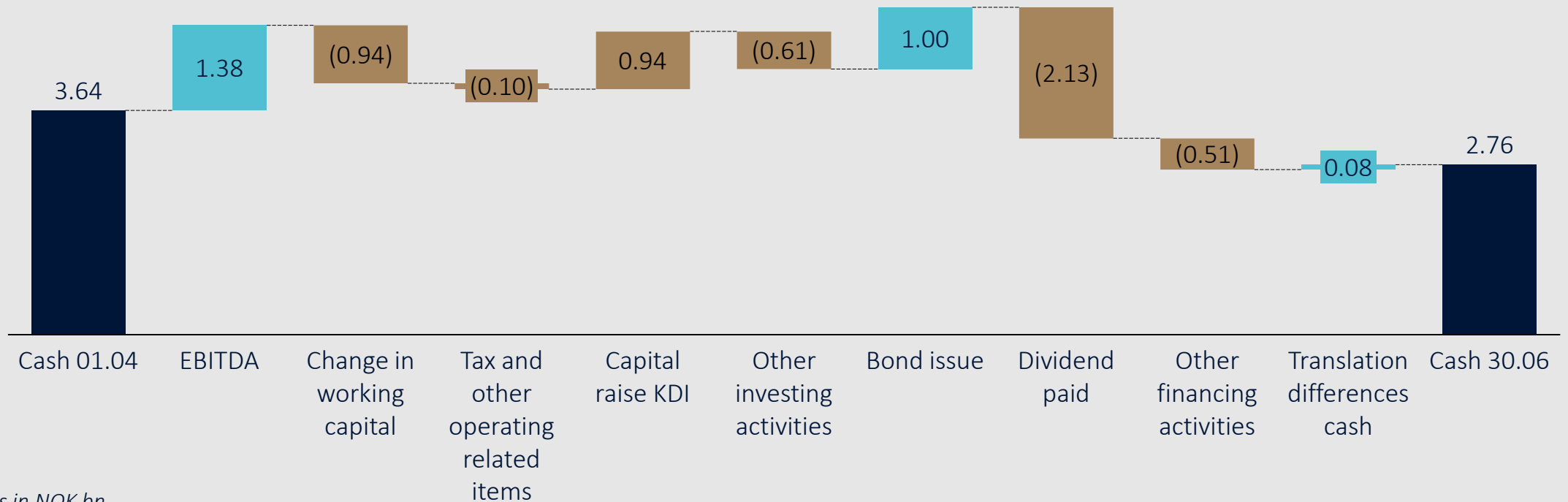
- 1) NOK 2.3bn and NOK 1.3bn in NWC for Kongsberg Maritime and Kongsberg Discovery respectively  
2) 12.5% and 38.7% for Kongsberg Maritime and Kongsberg Discovery respectively





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# Cash flow development 1.4 - 30.6



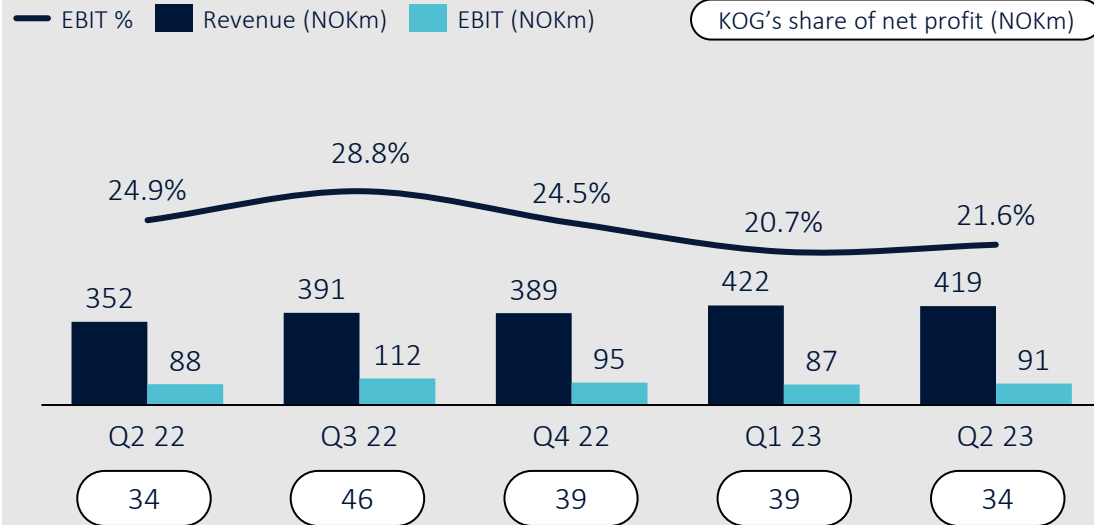
Numbers in NOK bn



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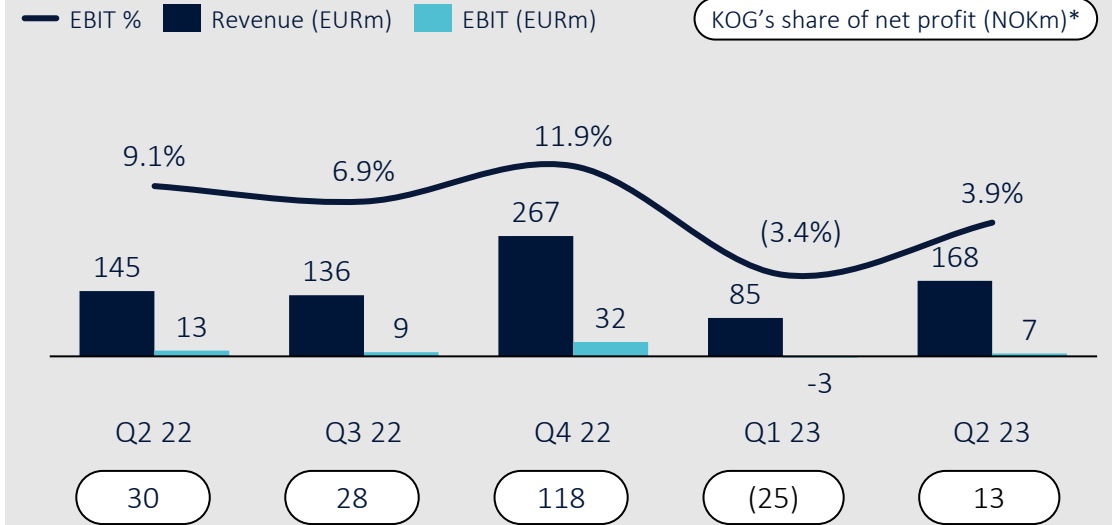
# Associated companies

## 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-Dec. Quarterly split of revenues and EBIT are presented with the corresponding periodization.

EUR 1.8bn in order backlog



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# Outlook

## Kongsberg Defence & Aerospace



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

## Kongsberg Maritime



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

## Kongsberg Digital



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

## Kongsberg Discovery



- 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





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# KONGSBERG – Pro<sup>tech</sup>ting people and planet

From deep sea to outer space