



KONGSBERG

## Capital Markets Day 2009 – Kongsberg Maritime

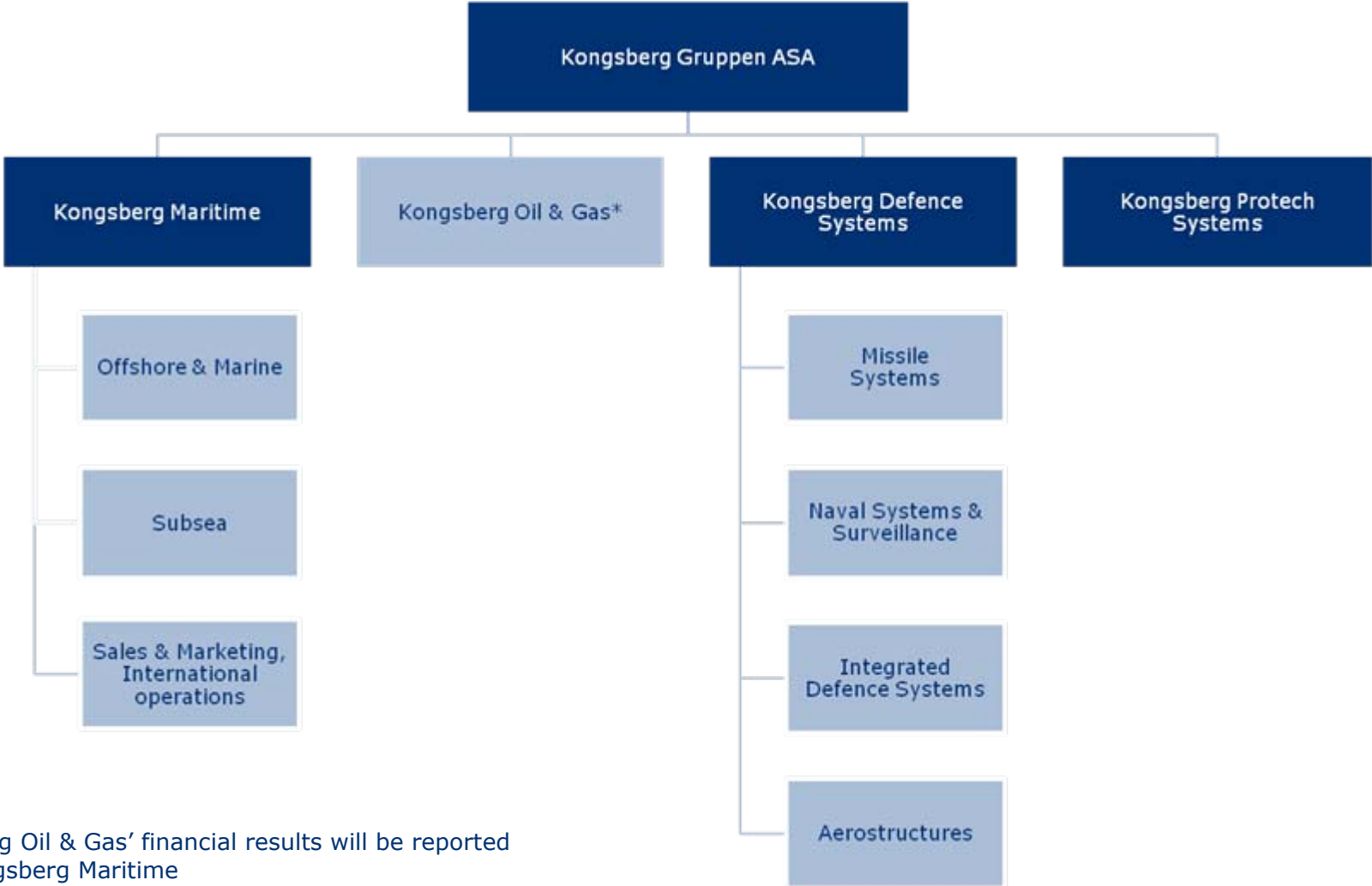


# AGENDA

- Kongsberg Maritime
  - Status Q2 2009
  - Prospects for future
  - Strategic Direction

# Kongsberg Gruppen

*As of 1. januar 2009*



\*Kongsberg Oil & Gas' financial results will be reported under Kongsberg Maritime

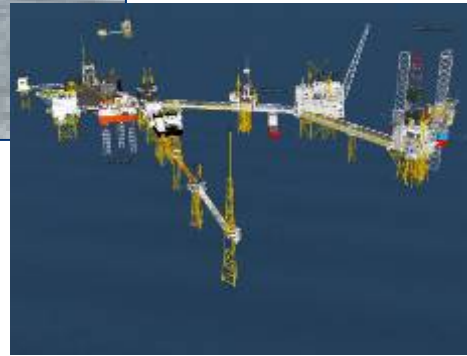
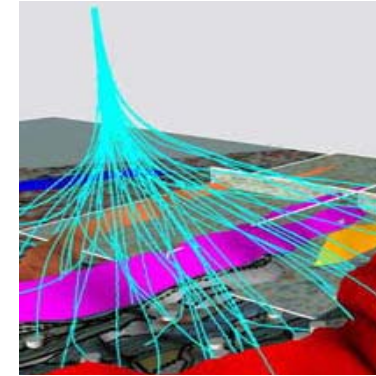
# KONGSBERG Oil & Gas Technologies



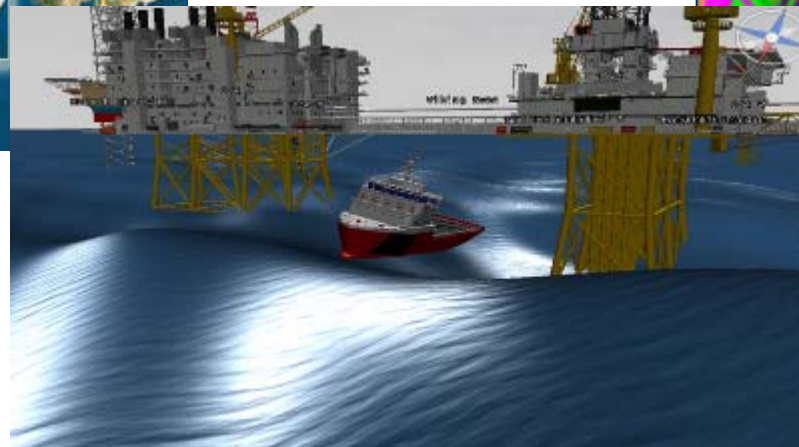
Drilling  
Performance  
Improvement



Production  
Performance  
Improvement



Customized 2D and  
3D Visualization



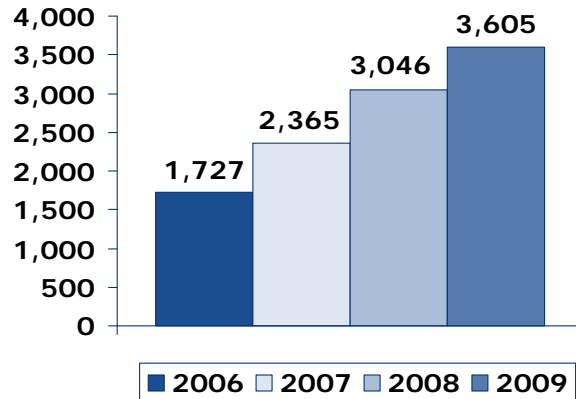
Logistics  
Performance  
Improvement

# Kongsberg Maritime

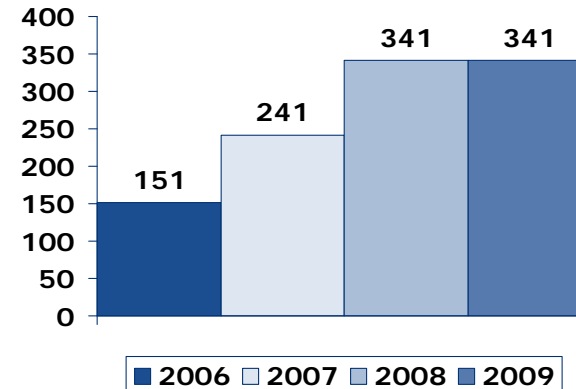
## H1 2009



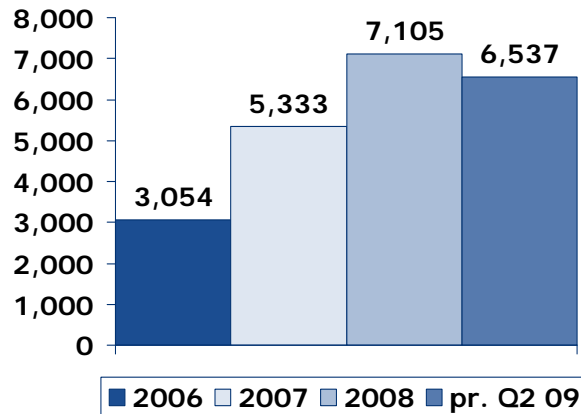
### Operating revenues



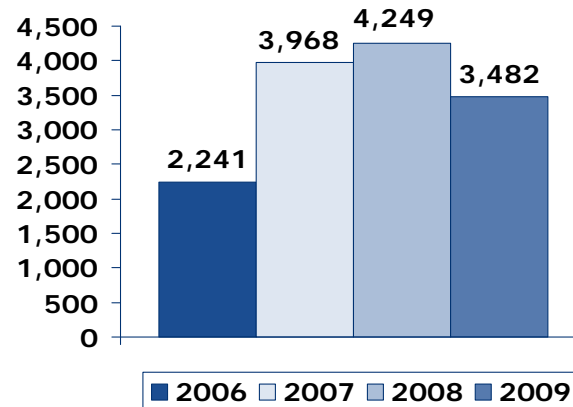
### EBITA



### Backlog of orders



### New orders



# Status and prospects

- KM is maintaining its strong market positions
  - Offshore, Merchant marine and Subsea applications
- Good influx of new orders during the quarter despite the fact that the pace of ordering new vessels has been very slow at the shipyards
  - The backlog of orders remains strong
- The backlog of orders and substantial after sales business ensure good predictability for coming quarters
- Monitoring market trends very closely
- Investing for future growth



# Status and prospects

- Managing demand and supply challenges
  - Focus on project execution
  - Continuous productivity improvements
  - Managing product mix
- Managing change and risks
  - Early action on costs and general spending reductions
  - Focus on inventory and working capital



# Status and prospects

- Investing for long term growth
  - Programmes for improved market positions within Offshore, Merchant marine, Subsea
  - Disciplined and consistent investments
  - Increased and improved capabilities and support
  - Continued building of competence





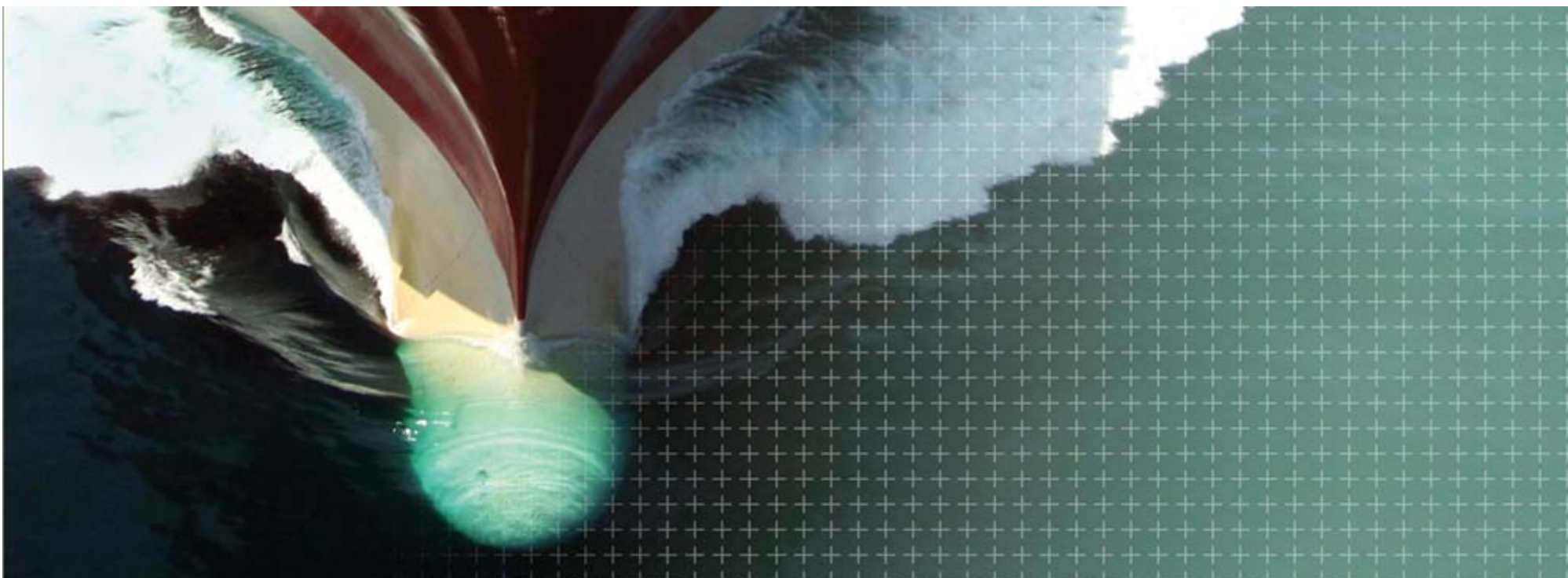
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## Strategic direction



# Market situation

## Merchant transportation

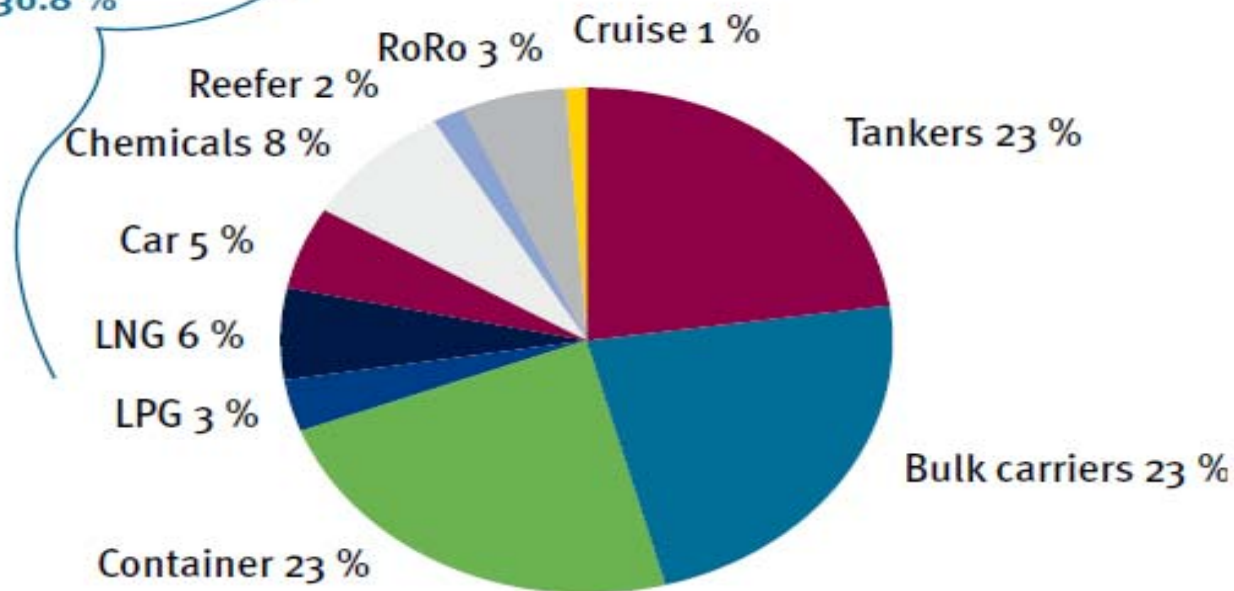


# World merchant fleet

## WORLD MERCHANT FLEET IN CGT

1.1. 2009

INDUSTRIAL  
SHIPPING 30.8 %



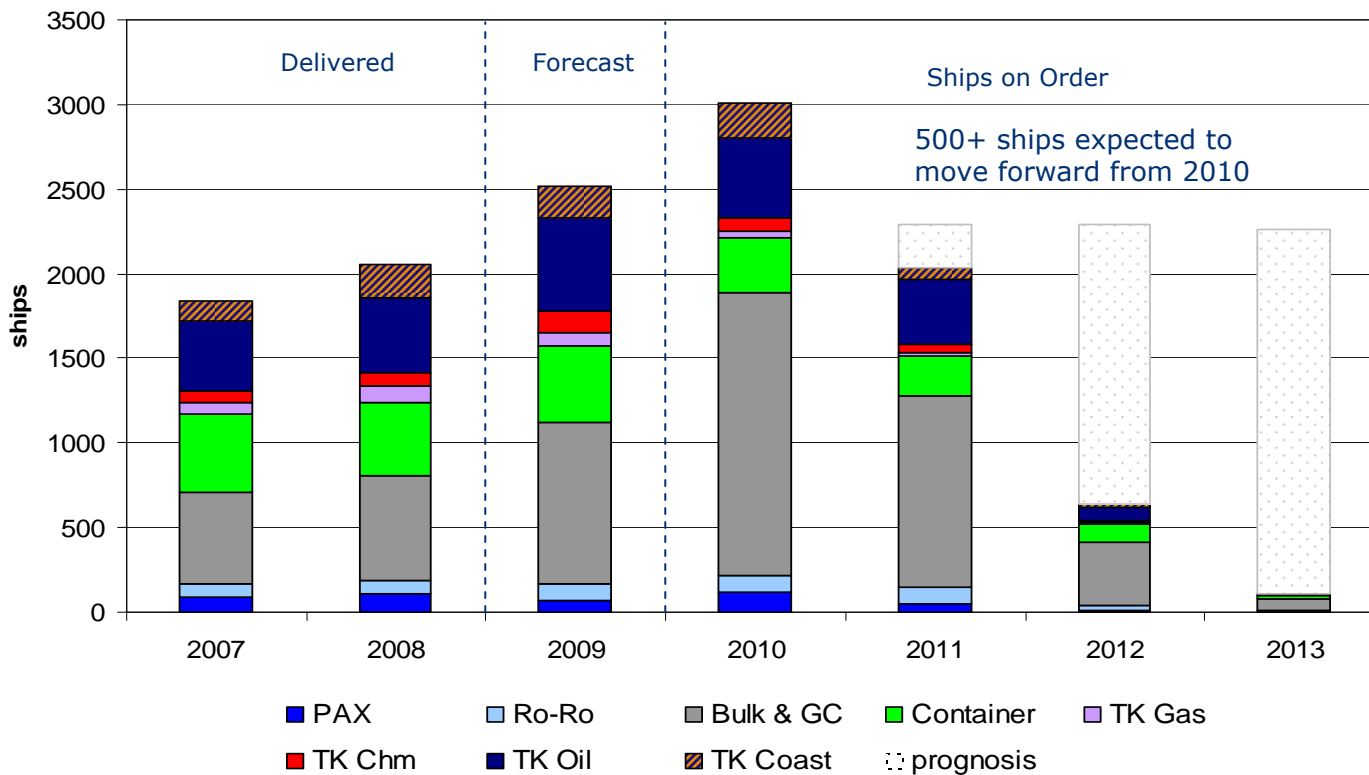
≤60.000 vessels in total

# KM Merchant Ship Newbuilding Market

## Ships on Order 2009.07.31



WORLD Merchant Shipbuilding (31.07.2009)  
Delivered 2007-2008 / Ship Ordered for Delivery 2009-2013

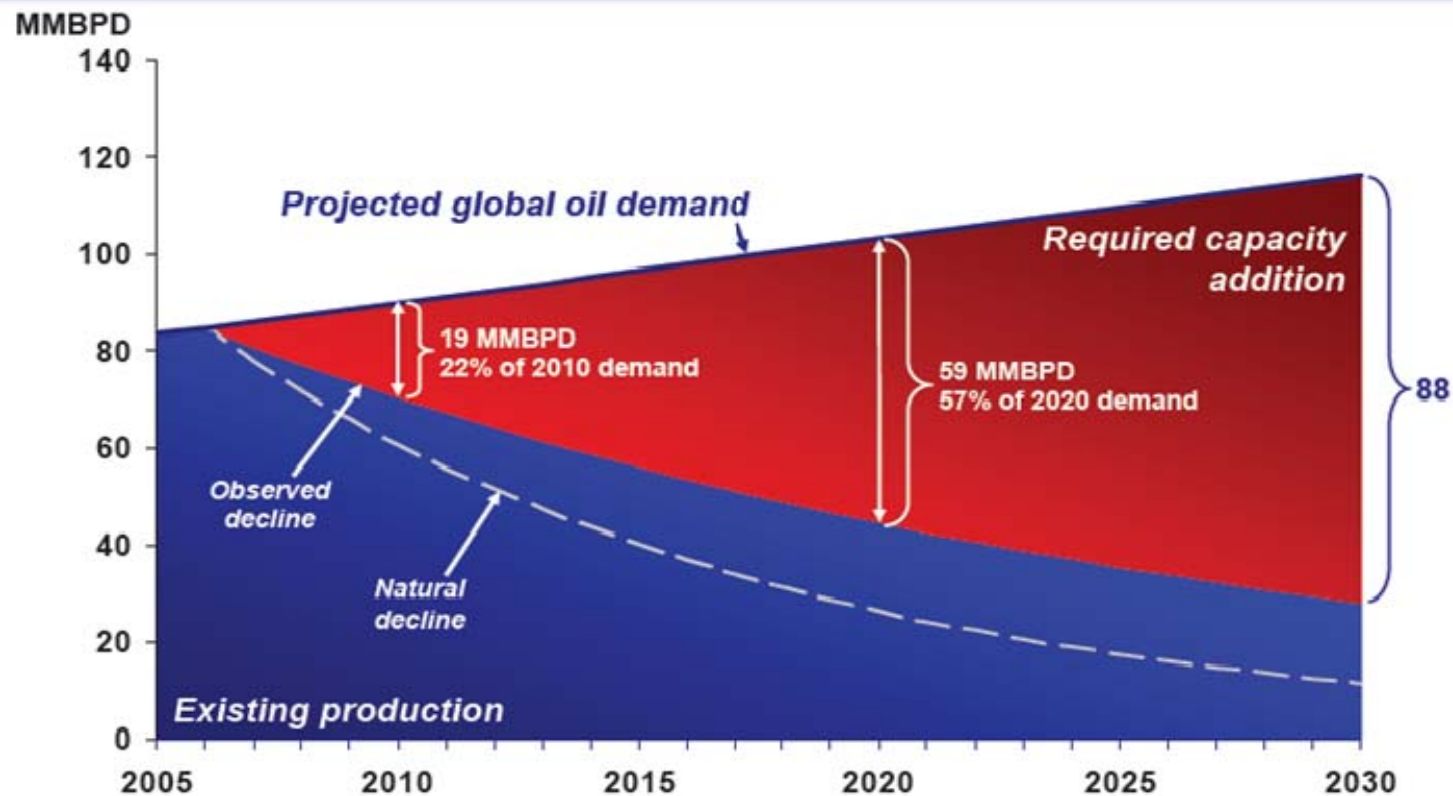


## Offshore market situation





# Oil Supply Challenge



**Significant capacity additions required**

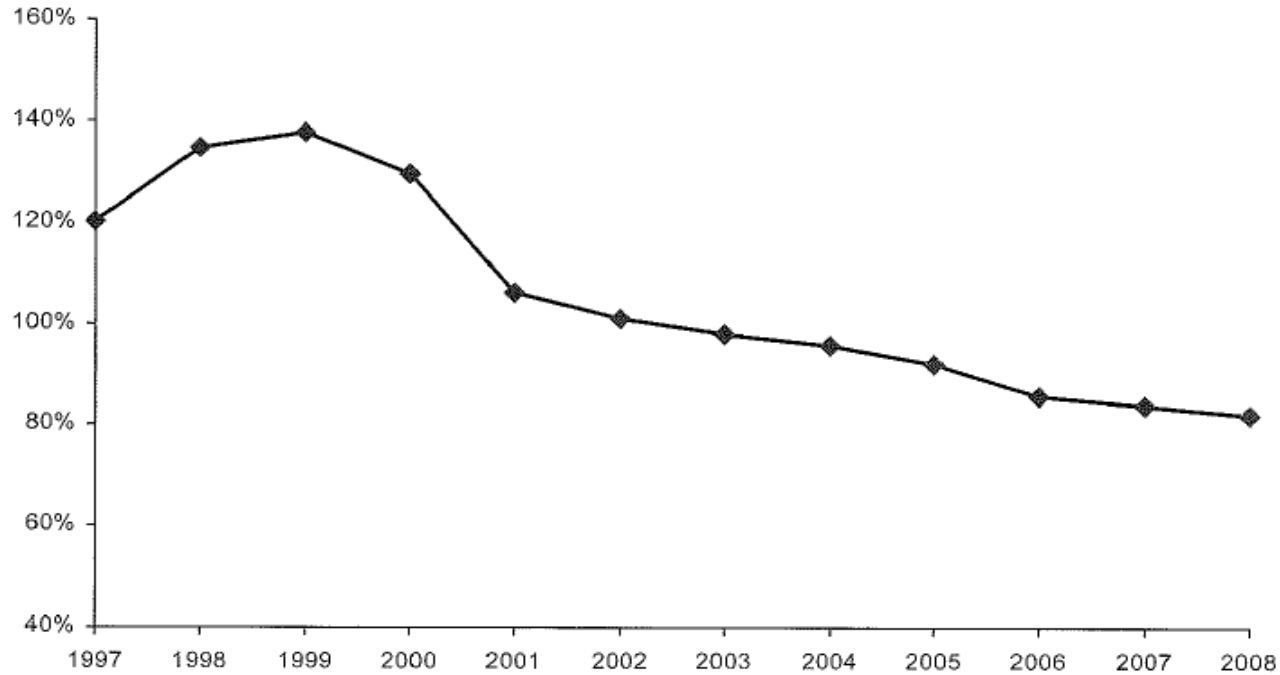
Source: Based on IEA World Energy Outlook 2007  
Natural decline forecast at 8% rate  
Observed decline forecast at 4.5% rate requires substantial investment

# Reserve - Replacement - Rate

## Reserve-Replacement

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Organic RRR (3 year rolling)

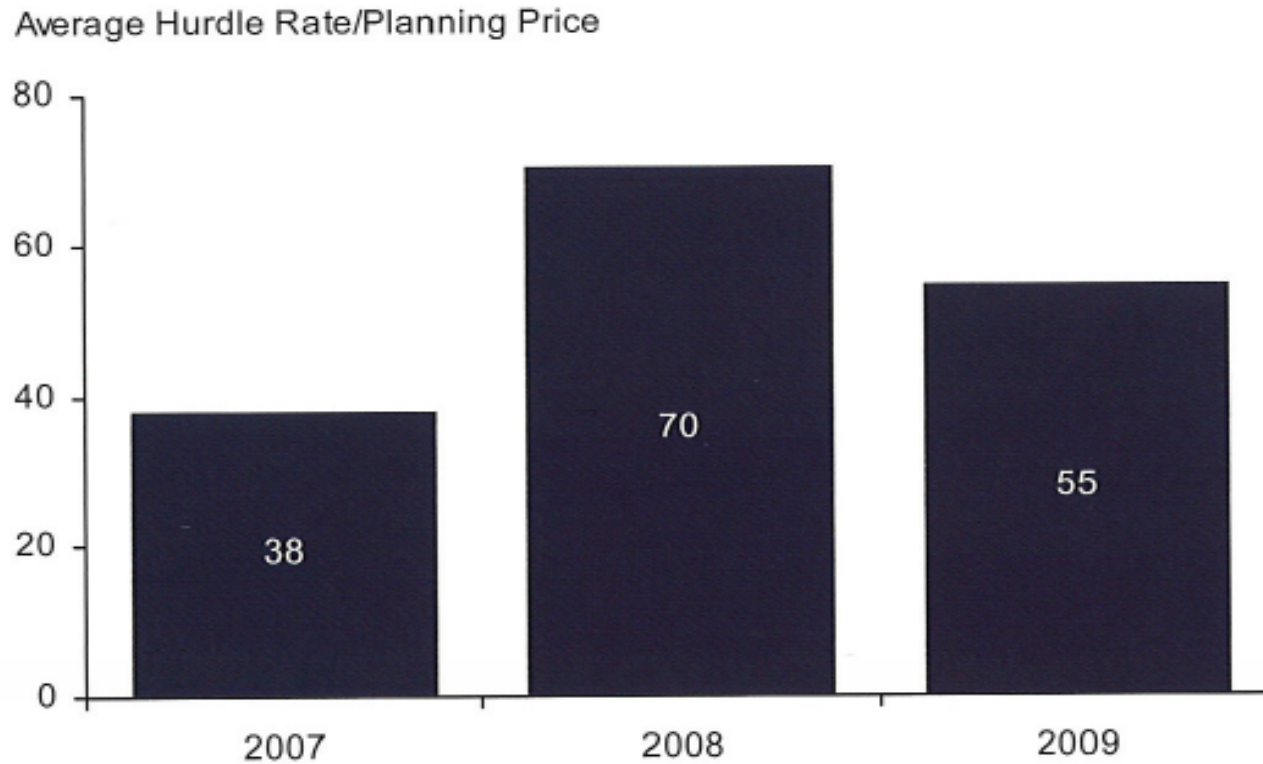


Source: Pareto Research, Company Reports

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Source: Pareto Securities

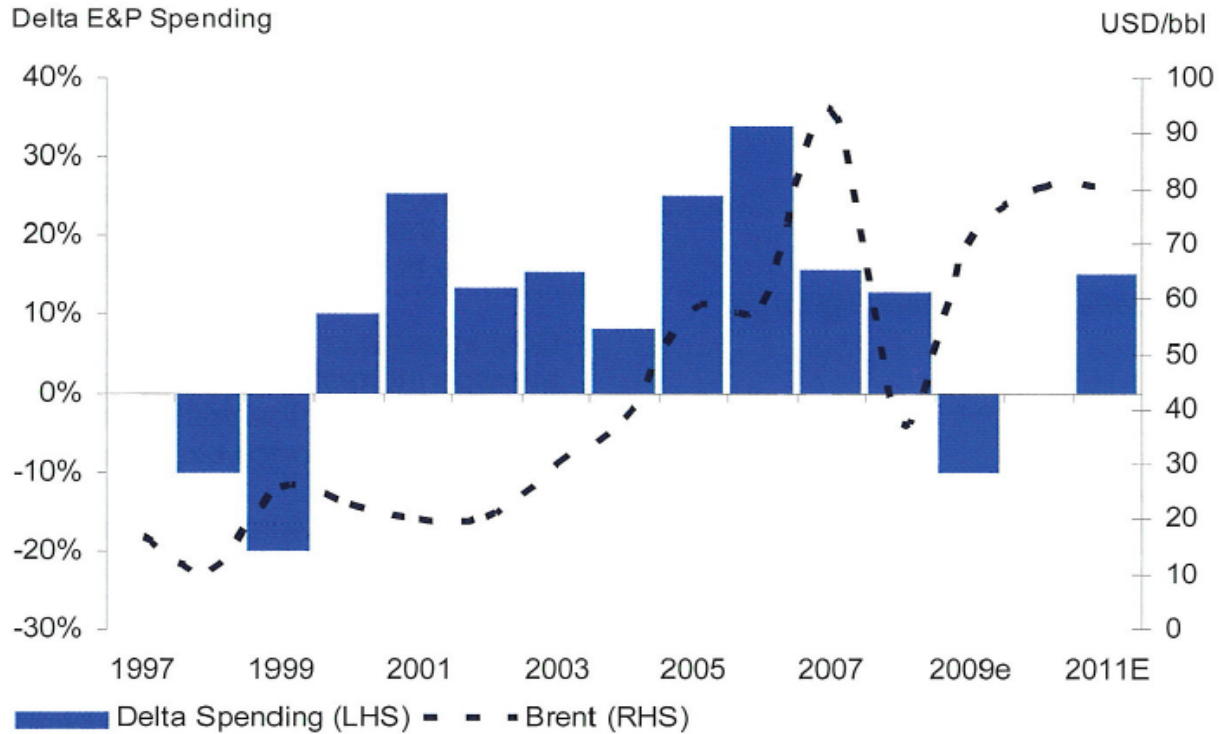
# Average Hurdle Rate/Planning Price



Source: Pareto Securities

# Historical E&P Spending

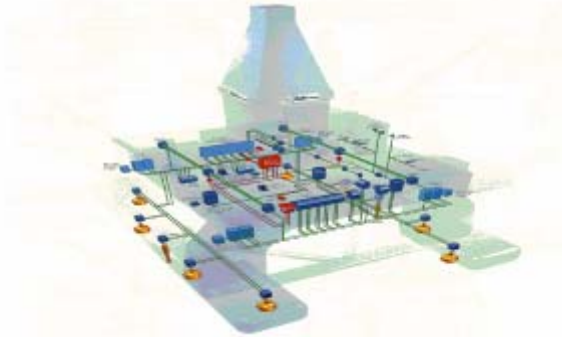
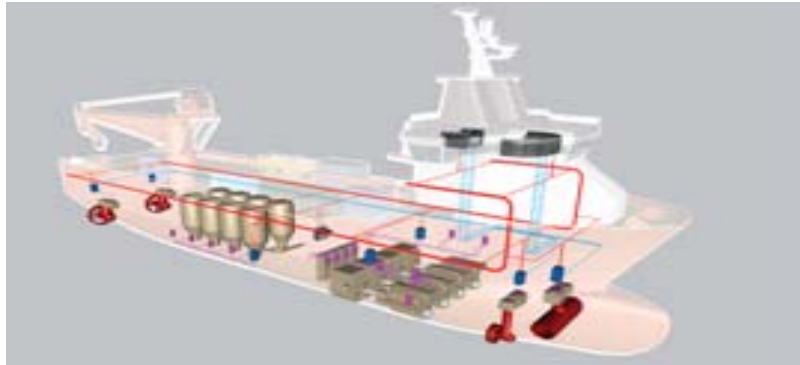
## Historical E&P Spending



Source: Pareto Research

Source: Pareto Securities

# Dynamic Positioning



# Hydroacoustics

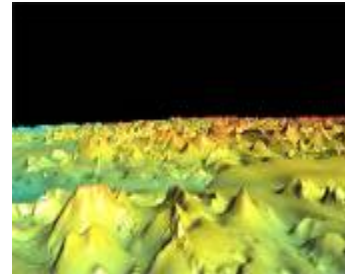
Application:



Fishery/  
Research



AUV



Hydrography

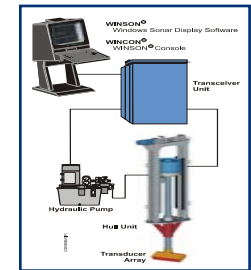
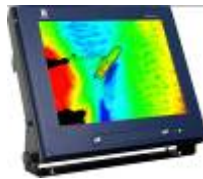


UW Nav.



Naval Sonars

Products:



# Marine Automation Machinery & Propulsion



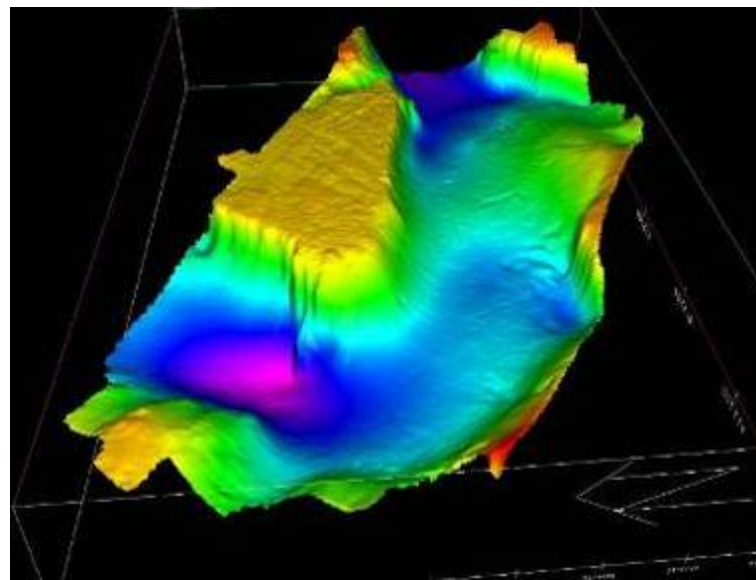
# Marine and Process automation



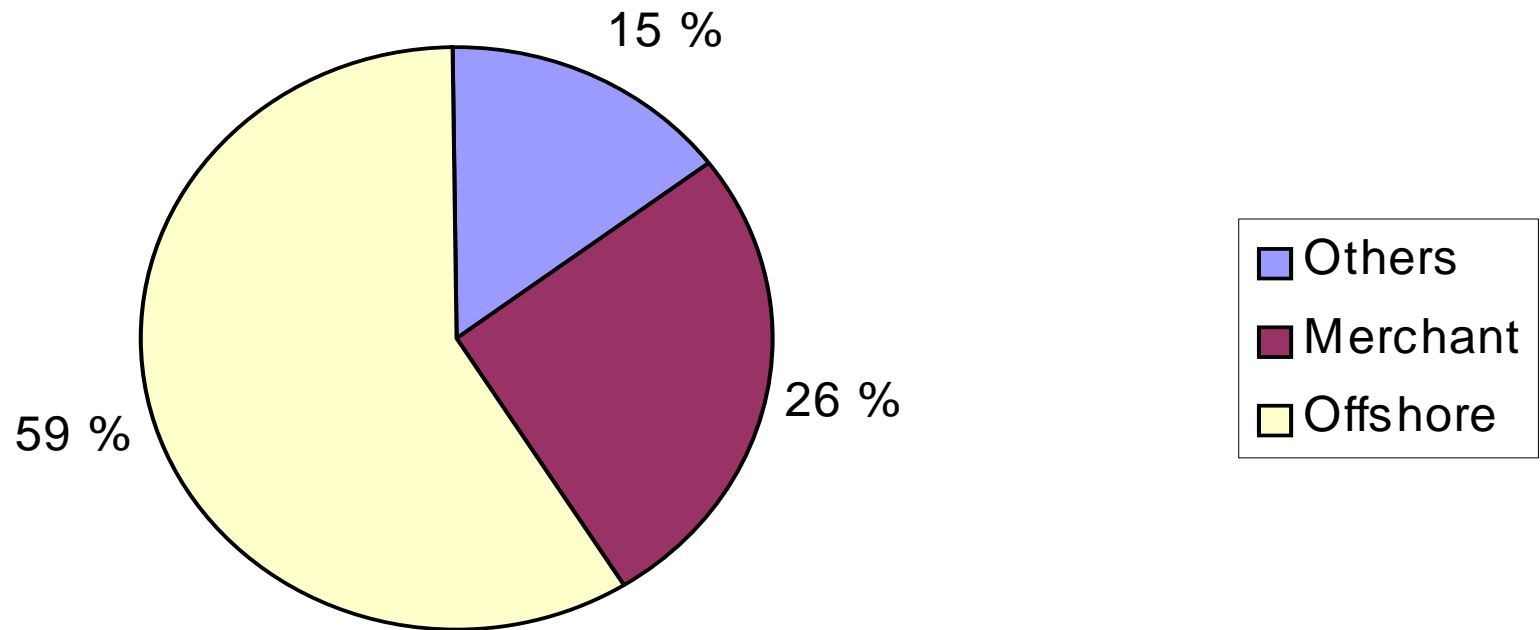
# Market segments



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# Kongsberg Maritime Distribution of revenue



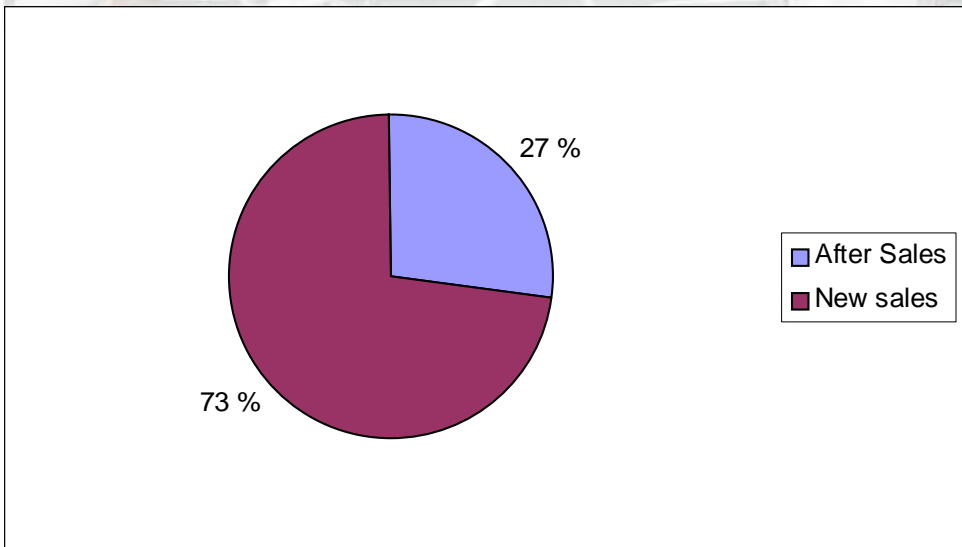
# Strong application knowledge



# After-sales *a growing activity*



# After-sales *a growing market*



# KM Summary

- KM is maintaining its strong market positions
- Good influx of new orders
- Strong backlog of orders and substantial after sales business
- Diversified product portefolio
- Monitoring market trends very closely
- Investing for future growth

