KEY TAKEAWAYS

• Deliver operational excellence
• Focus on growing segments
• Strong position in future market
58 offices in 20 countries
3,821 employees
Revenues LTM 7.6 BNOK
Order backlog 4.9 BNOK
Installed base more than 18,000 vessels

Q3 2017

- Oil & Gas
- Merchant Marine
- Marine Robotics
- Fishery
- Advanced Specialized Vessels
- Global Customer Support and Services

An ocean of opportunities
DIVERSITY DELIVERS

- OIL AND GAS
- MERCHANT MARINE
- MARINE ROBOTICS
- FISHERY
- ADVANCED SPECIALISED VESSELS
- GLOBAL CUSTOMER SUPPORT AND SERVICES

ORDER INCOME H1 2017

- Marine Robotics: 15%
- Merchant Marine: 6%
- Oil & Gas: 20%
- Advanced Specialized Vessels: 23%
- Fishery: 36%

ORDER INCOME H1 2017

- Customer Support: 25%
- New Contracting: 75%
MARITIME MARKET TRENDS
vessels are in different cyclic periods based on the demand

**FISHERY**
Largely localized market and traditional in technology development;
Geographical – Europe

**TANKERS**
The number of idle ships is very low, but may increase from now on;
Geographical – Asia

**BULK**
Dry bulk seaborne trade forecast to 3.4% annually in the next 10 years;
Geographical – Asia

**OFFSHORE**
Large potential for modernization of existing fleet is an opportunity;
Geographical – Asia & Europe

**CONTAINER**
Seaborne trade of general cargo is expected to pick up in the years ahead;
Geographical – Asia

**RESEARCH**
Locally driven market segment, high growth in 2017;
Geographical - Europe

**PAX (CRUISE, FERRIES)**
Ordering is expected to be at good levels due to increased passenger volumes;
Geographical – Europe & Asia

**OFFSHORE WIND ENERGY**
Overall industry growth expected at 12.8% CAGR for purpose built SOV’s for windfarm maintenance;
Geographical - Europe

**LNG**
Increased liquefaction trains coming onstream, driving mid stream (LNGC) & down stream (FSRU – LNG Small Scale bunkers);
Geographical – Asia & Middle East

**SPECIAL VESSELS**
De-commissioning and heavy lifts are currently active;
Geographical – Asia

**HIGH GROWTH SEGMENTS – RESEARCH, PAX, WIND, LNG, CONTAINER, SPECIAL OFFSHORE & FISHERY**
COST REDUCTIONS SECURES SOLID OPERATION

* EBITDA without cost reductions

- Project X Phase 1
- Organization Project
- Project X Phase 2
- International Operations
- Capital Project
WE SPEND 10% OF OUR REVENUES ON R&D
TAKING POSITIONS IN MARITIME TRANSFORMATION

INTEGRATED SOLUTIONS

DIGITALIZATION

REMOTE SERVICES

AUTONOMY
### Before
- DP & AUT → 6 NOKm
- Subsea → 15 NOKm

### Now
- Handling (Winches) → 20 NOKm
- Energy (K-POWER) → 55 NOKm
- Operational (K-Master) → 8 NOKm
- Subsea (Sensors) → 15 NOKm
- Others (EPC Scope) → 12 NOKm
- Triangle → 110 NOKm
NEW SOLUTION THAT ARE CHANGING THE EFFICIENCY AND SAFETY OF MARINE OPERATIONS

Vessel concept for offshore wind turbine support with automated vessel manoeuvring and autonomous gangway connection

Vessel concept for offshore wind turbine monopile installation with DP assisted, guided and compensated pile gripper
WORLD’S MOST ADVANCED DIAMOND EXPLORATION SHIP
DIGITALIZATION
Remotely Connected Vessels

ESTIMATED NUMBER OF VESSELS WITH REMOTE CONNECTIVITY
(first brick of kognifai)

<table>
<thead>
<tr>
<th></th>
<th>&quot;lower end&quot; market</th>
<th>&quot;higher end&quot; market</th>
<th>cummulated installations</th>
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</thead>
<tbody>
<tr>
<td>Number of ships with remote access installed (Oct. 2017)</td>
<td>50</td>
<td>25</td>
<td>75</td>
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<tr>
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<td>250</td>
<td>375</td>
<td>500</td>
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GROWTH IN REMOTE SERVICES

REMOTE DIAGNOSTIC
REMOTE SUPPORT SERVICES
REMOTE OPERATIONS
KEY TAKEAWAYS

• Deliver operational excellence
• Focus on growing segments
• Strong position in future market
WORLD CLASS
THROUGH PEOPLE, TECHNOLOGY AND DEDICATION