DISCLAIMER

This presentation contains certain forward-looking information and statements. Such forward-looking information and statements are based on the current, estimates and projections of the Company or assumptions based on information currently available to the Company. Such forward-looking information and statements reflect current views with respect to future events and are subject to risks, uncertainties and assumptions. The Company cannot give assurance to the correctness of such information and statements. These forward-looking information and statements can generally be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use terminology such as "targets", "believes", "expects", "aims", "assumes", "intends", "plans", "seeks", "will", "may", "anticipates", "would", "could", "continues", "estimate", "milestone" or other words of similar meaning and similar expressions or the negatives thereof.

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Given the aforementioned uncertainties, prospective investors are cautioned not to place undue reliance on any of these forward-looking statements.
KEY TAKEAWAYS

We will generate shareholder value through profitable growth

2019 is the year the growth will start

We are positioned for further growth through our current positions
AGENDA

1. A PREMIER SUPPLIER OF MISSION CRITICAL DEFENCE AND SPACE SYSTEMS

2. THE DEFENCE WORLD

3. STRATEGIC DIRECTION

4. STRONG POSITIONS FOR CURRENT AND FUTURE GROWTH
KONGSBERG DEFENCE & AEROSPACE

Two centuries of innovation, transformation and delivering results, has made Kongsberg Defence & Aerospace, a recognized global technology leader. We take pride in developing advanced technology and products of strategic importance, to nations around the world.

Employees
2,448 people

Revenues
6,1 BNOK

33 offices in
17 countries

Experience
200+ years
KONGSBERG DEFENCE & AEROSPACE

Business units*

INTEGRATED DEFENCE SYSTEMS

AEROSTRUCTURES INCL. MRO

PROTECH SYSTEMS

MISSILE SYSTEMS

SPACE AND SURVEILLANCE

DEFENCE COMMUNICATION

CMD | 2019

*) Charts show share of KDA revenues YTD July 2019

KONGSBERG PROPRIETARY - See Statement of Proprietary information
A HIGHLY MODERN DEFENCE PORTFOLIO WITH #1 POSITIONS
SOME EVENTFUL LAST TWELVE MONTHS

NASAMS AUSTRALIA /QATAR

KONGSBERG AVIATION MAINTENANCE SERVICES

CONTINUED SOLID DEVELOPMENT IN KSAT

JSM - FIRST COMMERCIAL CONTRACT

F-35 FULL RATE PRODUCTION

CROWS ORDERING INCREASE

WORLD CLASS – Through people, technology and dedication
KONGSBERG SATELLITE SERVICES

WORLD CLASS – Through people, technology and dedication

Revenues

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>LTM2019*</th>
</tr>
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<tr>
<td></td>
<td>618</td>
<td>752</td>
<td>844</td>
<td>888</td>
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<td>247</td>
<td>317</td>
<td>356</td>
<td>367</td>
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</tbody>
</table>

*) as per 2019-Q2
MAINTENANCE REPAIR & OVERHAUL (MRO)

- A strategic move towards MRO
STRATEGIC ROADMAP
MAINTENANCE REPAIR OVERHAUL (MRO)

KONGSBERG

+30 YEARS
EXPERIENCE WITH
HELICOPTER
MAINTENANCE

Patria

ACQUISITION OF PATRIA.
EXTENDED SCOPE
& NEW MARKETS
STRATEGIC AGREEMENT

AIM NORWAY

ACQUISITION OF AIM.
EXTENDED SCOPE
& NEW MARKETS

STRATEGIC
AGREEMENTS
## PATRIA

**THE FIRST STEP IN OUR MRO-STRATEGY**

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenues (MEUR)</th>
<th>Operating Profit (MEUR)</th>
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</thead>
<tbody>
<tr>
<td>2016</td>
<td>490</td>
<td>75</td>
</tr>
<tr>
<td>2017</td>
<td>468</td>
<td>34</td>
</tr>
<tr>
<td>2018</td>
<td>476</td>
<td>36</td>
</tr>
<tr>
<td>LTM2019*</td>
<td>483</td>
<td>30</td>
</tr>
</tbody>
</table>

*) as per 2019-Q2
KONGSBERG AVIATION MAINTENANCE SERVICES (KAMS) - THE SECOND STEP IN OUR MRO-STRATEGY
AGENDA

1. KDA: MISSION CRITICAL DEFENCE AND SPACE SYSTEMS
2. THE DEFENCE WORLD
3. STRATEGIC DIRECTION
4. STRONG POSITIONS FOR CURRENT AND FUTURE GROWTH
OUR MODERN PORTFOLIO FITS WELL WITH THE CURRENT DEFENCE LANDSCAPE

DEFENCE ON THE AGENDA

DEFENCE SPENDING TARGET

EUROPEAN DEFENCE COOPERATION

MILITARY DOCTRINES

ADVANCED TECHNOLOGY

NATIONAL DEFENCE STRATEGY
AGENDA

1. A PREMIER SUPPLIER OF MISSION CRITICAL DEFENCE AND SPACE SYSTEMS
2. THE DEFENCE WORLD
3. STRATEGIC DIRECTION
4. STRONG POSITIONS FOR CURRENT AND FUTURE GROWTH
SOLID HOME MARKET, STRONG INTERNATIONAL PARTNERSHIPS

Home Market Defence Partnership

Leading position in Northern Europe

Strong US alliances

N-Europe campaigns

US & International campaigns

Strengthened International Competitive Power
COMMON ARCHITECTURE AND SYSTEMS OF SCALE

COMMON BASE TECHNOLOGIES

SENSORS | RADARS | COMMUNICATION
| COMMAND & CONTROL | MODULARITY
COLLABORATION CREATES COMPETITIVE POWERHOUSE OF CROSS OVER TECHNOLOGIES

NSM – autonomy

Submarines – sonars and navigation

Remote Weapon Station – Camera technology

Yara Birkeland

Navigation and Fisheries

Remote Airport Tower
AGENDA

1. A PREMIER SUPPLIER OF MISSION CRITICAL DEFENCE AND SPACE SYSTEMS

2. THE DEFENCE WORLD

3. STRATEGIC DIRECTION

4. STRONG POSITIONS FOR CURRENT AND FUTURE GROWTH
A YEAR AGO WE SHOWED YOU THIS...

«Base»-business: 4.8% CAGR last 10 years

2018 → CROWS follow-on
2018 → NSM US NAVY
2019 → NASAMS AUSTRALIA & QATAR
2019/2020 → QATAR
2019/2020 → SUBMARINES
2020 → NSM GERMANY
2020/2021 → ISM

WORLD CLASS – Through people, technology and dedication
...AND WE SEE EVEN LARGER OPPORTUNITIES AHEAD

Average revenues past 5 years = BNOK 6

LTM order intake = BNOK 14*

Framework agreements signed = BNOK 9 not in backlog

2019-2023 → 3-5 new NASAMS
2019/2020 → QATAR vehicles
2020 → NSM GERMANY
2020 → JSM
2020 → Submarines
2020 → New MCT-users
2020 → New NSM-users

* As of July 2019

CMD | 2019
POSITIONED TO WIN
PROGRAMS VALUED AT
BNOK 100+
OVER NEXT 10 YEARS