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

INTEGRATED SOLUTIONS

PROPELLION & ENGINES

SENSORS & ROBOTICS

DECK MACHINERY & MOTION CONTROL

24/7 GLOBAL CUSTOMER SUPPORT

GLOBAL SALES AND OPERATIONS

CAPITAL MARKETS DAY 2022

7,000 employees

16.5 BNOK revenues

34 countries

Equipment on 30,000 vessels
**Latest Global News**

**Economic Growth**
- IMF cuts GDP forecasts
  - Ukraine war rises risks
  - China lockdowns affect supply chains
  - Darkened inflation outlook with rising gasoline, food, raw material prices

**Energy Markets**
- Struggle to balance energy crunch and climate crisis
  - Energy security concerns reinforce focus on renewables and O&G
  - Supply crunch shows need to rethink energy transition: Saudi Aramco chief

**Offshore Oil & Gas**
- O&G companies awash with cash
  - Could invest in existing and new fields
  - Westwood: Offshore rig supply gets tighter, sold-out market emerging

**Offshore Wind**
- Governments open new fields for offshore wind
  - Floating wind to provide mid-decade boost to AHTS demand
  - Wind turbine makers racked up losses in Q1, swelled by costs and competition

**Cargo Carriers**
- Shifting world order set to boost tonne-mile demand
  - High bunker prices slow fleet down and shrink available supply of ships
  - Container market has peaked
  - Fears over global food and energy supplies to drive bulk rates

**Cruise & Passenger**
- The industry’s restart continues to accelerate
  - Cruise revival will depend on consumer confidence
  - High fuel cost impacts ferry margins

**Naval**
- Russia’s attack on Ukraine means more military spending
  - Nations naval budgets increasing
  - UK increases naval spending by £7.5 Billion over the next 10 years

**Fishery & Aquaculture**
- Record high salmon prices drive up results
  - Soaring fuel prices impact fishing economics
  - In a brewing food crisis, salmon can be a winner compared to other farmed animals
Long term growth in core markets
Some near-term volatility, but long term growth in many of our core markets

NEWBUILDING MARKET DEVELOPMENT

- Historical Vessel Ordering
- New FCST

CURRENT MARKET SENTIMENT

Source: Internal forecast, with inputs from S&P Global, Clarksons Research
Market by volume vs. by value
Opportunities across key volume and specialised commercial markets

**VESSEL CONTRACT YEAR 2022-2026 – NO. OF VESSELS**

<table>
<thead>
<tr>
<th>Cargo Carrier</th>
<th>Tugs &amp; Workboats</th>
<th>Cruise &amp; Passenger</th>
<th>Offshore... Oil &amp; Gas</th>
<th>LNG</th>
<th>Offshore Wind</th>
</tr>
</thead>
<tbody>
<tr>
<td>68%</td>
<td>12%</td>
<td>8%</td>
<td>3%</td>
<td>5%</td>
<td>3%</td>
</tr>
</tbody>
</table>

**VESSEL CONTRACT YEAR 2022-2026 – BY VALUE KONGSBERG SCOPE**

<table>
<thead>
<tr>
<th>Cargo Carrier</th>
<th>Offshore Oil &amp; Gas</th>
<th>Cruise &amp; Passenger</th>
<th>Fishery &amp; Special</th>
<th>Offshore Wind</th>
</tr>
</thead>
<tbody>
<tr>
<td>34%</td>
<td>21%</td>
<td>15%</td>
<td>8%</td>
<td>7%</td>
</tr>
</tbody>
</table>

**KM SCOPE OF VESSEL VALUE**

- **Container** c. 3% to 10%
- **Offshore Wind** c. 20% to 30%

*KM MARKET SIZE (indicative): An estimated value of a representative KM product scope applied on c.260 vessel types and sizes, actual product configurations can vary. Not included: Naval Marine, Coastguard, Crewboats, AHTS < 8000 bhp, PSV < 3000 dwt, Tugs < 2000 kW, Fishing Vessels ordered by Asian owners, AUVs, & USVs, fixed platforms.*
Trends shaping our industry
KM is well positioned to enable our customers in improving operations through market leading technologies

KEY CUSTOMER REQUIREMENTS...

- **OPERATIONAL EFFICIENCY**
  Reduce Capex or Opex, and increase profitability

- **SUSTAINABILITY**
  Greener solutions to meet environmental regulations and stakeholder expectations

- **SAFETY, SECURITY & RELIABILITY**
  Improve safety of crew and vessel, reduce risk of accidents at sea, and reduce down time

...DRIVE ADOPTION OF TECHNOLOGY AND BUSINESS MODEL TRENDS

- SMART DATA & ANALYTICS
- CONNECTIVITY & REMOTE SERVICES
- CLEANER FUELS
- ELECTRIFICATION & ENERGY STORAGE
- ADVANCED SENSORS

- ROBOTISATION, REMOTE & AUTONOMY
- HYDRODYNAMICS FOR EFFICIENCY
- INTEGRATION
- ADVANCED MANUFACTURING & MATERIALS
- RISK SHARING

WORLD CLASS – Through people, technology and dedication
KONGSBERG PROPRIETARY - See Statement of Proprietary information
Strong, diverse and growing market positions for KM

**HURTIGRUTEN**
Hybrid upgrades of three existing ships

**IWS - AWIND**
Four new offshore wind vessels (CSOV)

**REACH SUBSEA**
Unmanned inspection and repair vessels

**SØLVTRANS**
A new series of Live Fish Carriers (well boats)
Global reach provides robustness

Presence in 30+ countries

- 41% of employees outside of Nordics
- Geopolitics and COVID changes expectations and needs
  - Close to customers
  - Supply Chain/Logistics
  - Global access to talent
Navigating global disruptions
Each month: about 5,000 contracts signed and 13,000 supplier deals made
Keeping a frontline position on digital ocean technology

Which also paves way for new routes to market
Our deep knowledge is in demand
Underwater mapping – robotics
In the midst of the energy transition
Provides addressable growth areas

OFFSHORE WIND
Offshore wind to see significant scaling to 1,748 GW in 2050. Floating offshore wind is anticipated to generate 15% of this, contributing 264 GW. (DNV)

BATTERY POWER
Vessels with batteries installed will increase by 27% annually to more than 1,000 in 2025, and almost 3,300 by 2030 (Maritime Battery Forum)

ALTERNATIVE FUELS
Alternative fuels are needed urgently to decarbonise shipping, but there is an ‘ocean of alternatives’
Ready to solve the industry’s challenges

KEY MARKET DRIVERS POSITION US FOR LONG-TERM GROWTH
Thank you!