Investor presentation
Q3 2021

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Contracts signed in 4\textsuperscript{th} quarter

- Joint Strike Missile (JSM) to Norway’s F-35 fleet
- Remote weapon systems (RWS) to U.S. Marine Corps
Highlights 3rd quarter

- BNOK 15.3 order intake
- BNOK 1.1 EBITDA and 17% margin
- Industrial cooperation with Germany
- High activity and order intake from offshore wind
- Continued rollout of Kognitwin® and Vessel Insight
- Committed to “Science Based Target Initiative”
Important contracts awarded

Combat systems to new submarines and NSM to Norway and Germany

Wind turbine installation vessels (WTIV)

Integrated systems inc. PM thrusters for two new offshore wind vessels

New assets and customers signed up on Kognitiwin®

Deliveries to Copernicus mission

Horizontal and vertical tails to F-35
# Business update

## Kongsberg Maritime
- Positive sentiment in new-build market
- Sound demand for products and systems supporting “the green shift”
- Increased capacity for production of AUV(1)s and USVs(2)
- BNOK 1.4 in realised cross sales from combined maritime portfolio YTD

## Kongsberg Defence & Aerospace
- “All-time high” order intake, backlog and execution
- Secured several contracts for both satellites services and space mission
- Ramp-up of production and recruiting campaign continue

## Kongsberg Digital
- Three new Vessel Insight fleet roll-out contracts
- Strategic partnership with Shell International Exploration & Production
- Signs of recovery in maritime simulation segment with several new contracts

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1) Autonomous underwater vehicle 2) Unmanned surface vehicle
Financial status

Gyrid Skalleberg Ingerø, EVP & Group CFO
**Strong order intake and all-time-high backlog**

- **Order intake and backlog**
  - (BNOK) - Order backlog
  - Q3 20: 31.7, Q4 20: 4.6, Q1 21: 15.3, Q2 21: 44.9
  - YTD; BNOK 28.5
  - 41% increase in order backlog
  - Book/bill year-to-date ~1.5

- **Revenue**
  - (BNOK)
  - Q3 20: 5.8, Q4 20: 6.2, Q1 21: 7%, Q2 21: 15%
  - YTD; BNOK 19.3
  - Revenue growth in all business areas
  - ~5% revenue growth year-to-date vs. same period last year

- **EBITDA**
  - (BNOK, %) - EBITDA margin
  - Q3 20: 15.8%, Q4 20: 17.0%, Q1 21: 15%
  - YTD; BNOK 2.9
  - EBITDA and margin continue to grow
  - ~27% growth in EBITDA year-to-date vs. same period last year
Overview of cashflow in the quarter

<table>
<thead>
<tr>
<th>Cashflow from operating activities</th>
<th>Cashflow from investing activities</th>
<th>Cashflow from financing activities</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.79</td>
<td>-0.04</td>
<td>0.15</td>
</tr>
<tr>
<td>1.05</td>
<td>-0.15</td>
<td>-0.05</td>
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<tr>
<td></td>
<td></td>
<td>0.04</td>
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<tr>
<td></td>
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<td>6.55</td>
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</tbody>
</table>

Comments

- Positive cashflow from operations
- Share buy back program

(BNOK)

Overview of cashflow in the quarter

Cashflow 3rd quarter 2021
KM delivers 1.3 book/bill in the quarter

Order intake

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Order Intake (BNOK)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 20</td>
<td>3.4</td>
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<tr>
<td>Q4 20</td>
<td></td>
</tr>
<tr>
<td>Q1 21</td>
<td></td>
</tr>
<tr>
<td>Q2 21</td>
<td>4.9</td>
</tr>
<tr>
<td>Q3 21</td>
<td>17.0</td>
</tr>
</tbody>
</table>

Rolling 12 month order intake: 16.0

Order backlog

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Order Backlog (BNOK)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 20</td>
<td>11.8</td>
</tr>
<tr>
<td>Q4 20</td>
<td>11.4</td>
</tr>
<tr>
<td>Q1 21</td>
<td>11.5</td>
</tr>
<tr>
<td>Q2 21</td>
<td>11.7</td>
</tr>
<tr>
<td>Q3 21</td>
<td>12.9</td>
</tr>
</tbody>
</table>

YTD: BNOK 13.2

2023 → 2022
2021

41%
Positive trend in aftermarket and diversified order intake from new-builds

Order intake from Global Customer Support

Q2 19 Q3 19 Q4 19 Q1 20 Q2 20 Q3 20 Q4 20 Q1 21 Q2 21 Q3 21

1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7

16% 16% 16% 16% 16% 16% 16% 16% 16% 16%

YTD new-builds order intake by segments

Seaborn & Pax 26%

Special Purpose inc. Fishery 23%

Offshore 19%

Offshore Wind 19%

Naval 8%

LNG 6%

OPU 5%

Other 6%

Global Customer Support (BNOK)
Solid EBTIDA improvement in KM

### Revenue

<table>
<thead>
<tr>
<th>Quarter</th>
<th>EBITDA</th>
<th>YTD; BNOK 11.6</th>
</tr>
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<tbody>
<tr>
<td>Q3 20</td>
<td>3.7</td>
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<tr>
<td>Q4 20</td>
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<tr>
<td>Q1 21</td>
<td>3.7</td>
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<tr>
<td>Q2 21</td>
<td>3.7</td>
<td></td>
</tr>
<tr>
<td>Q3 21</td>
<td>16.0</td>
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### EBITDA

<table>
<thead>
<tr>
<th>Quarter</th>
<th>EBITDA Margin</th>
<th>YTD; BNOK 1.4</th>
</tr>
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<tbody>
<tr>
<td>Q3 20</td>
<td>0.4</td>
<td></td>
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<tr>
<td>Q4 20</td>
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<td>Q1 21</td>
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<td>Q2 21</td>
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</tr>
<tr>
<td>Q3 21</td>
<td>0.6</td>
<td>15.0%</td>
</tr>
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### Solid order intake and increased long-term backlog in KDA

#### Order intake

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Order intake (BNOK)</th>
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<tbody>
<tr>
<td>Q3 20</td>
<td>7.1</td>
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<tr>
<td>Q4 20</td>
<td>1.0</td>
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<td>Q1 21</td>
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<td>Q2 21</td>
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<tr>
<td>Q3 21</td>
<td>10.3</td>
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</table>

**Rolling 12 month order intake**

YTD: BNOK 14.8

#### Order backlog

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<th>Quarter</th>
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<tbody>
<tr>
<td>Q3 20</td>
<td>18.8</td>
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<tr>
<td>Q4 20</td>
<td>23.5</td>
</tr>
<tr>
<td>Q1 21</td>
<td>24.5</td>
</tr>
<tr>
<td>Q2 21</td>
<td>23.1</td>
</tr>
<tr>
<td>Q3 21</td>
<td>31.2</td>
</tr>
</tbody>
</table>

**YTD: BNOK 14.8**
KDA continues with double digit revenue growth

**Revenue**

- **Q3 20:** 1.9
- **Q4 20:** 2.3
- **Q1 21:** 2.3
- **Q2 21:** 9.7
- **Q3 21:** 8.4

YTD: BNOK 7.1

**EBITDA**

- **Q3 20:** 0.5
- **Q4 20:** 24.5%
- **Q1 21:** 20.4%
- **Q2 21:** 0.5
- **Q3 21:** -3%

YTD: BNOK 1.4
Positive development in KDI

Key figures

(MNOK)

Q3 20  | Q4 20  | Q1 21  | Q2 21  | Q3 21
Revenues
185    | 221    | +20%   |

Q3 20  | Q4 20  | Q1 21  | Q2 21  | Q3 21
Recurring revenues
74     | 91     | +23%   |

Highlights

- Recurring revenue increased with 23% from Q3 2020 to Q3 2021
- Continued ramp-up to deliver on existing commitments and seize opportunities
- Strong performance from real time drilling software, SiteCom®
- Increased order intake in Maritime Simulation
OUTLOOK

KONGSBERG DEFENCE & AEROSPACE
Current backlog secures growth in 2021 and 2022
Efficient operations and current project mix support full year EBITDA-margin at or around year-to-date level

KONGSBERG MARITIME
Positive sentiment in new-building
Healthy order backlog coverage and solid lifecycle business
Available slots, commodity prices and components might impact growth

KONGSBERG DIGITAL
Continued roll-out of KOGNITWIN® and Vessel Insight to existing and new customers
Scaling for growth both organic through SaaS revenues and inorganic

Solid balance sheet and BNOK 44.9 in order backlog, whereof BNOK 6 for delivery in Q4 2021
KDA growth supports continued growth for KONGSBERG. Revenues for KDI and KM expected at or around 2020 level
INVESTOR PRESENTATION

Q&A