



KONGSBERG

Premier supplier of defence and critical infrastructure security

KONGSBERG company presentation

6 February 2026

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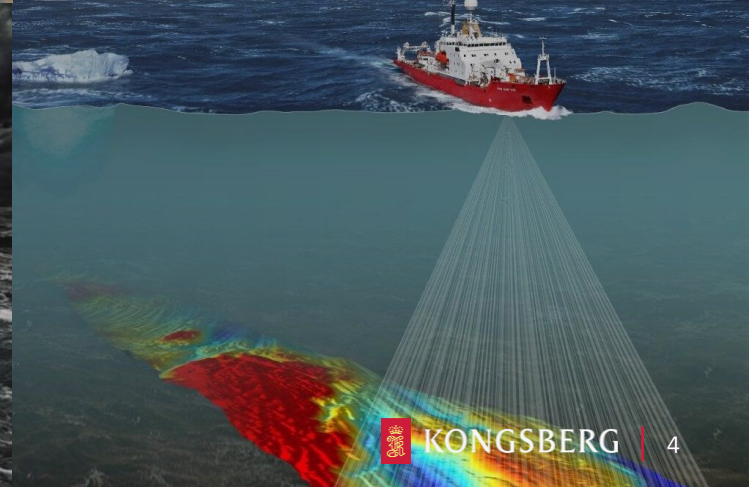
Given the aforementioned uncertainties, prospective investors are cautioned not to place undue reliance on any of these forward-looking statements.

Historical figures may be subject to inaccuracies due to changes in business structure and internal transactions.



KONGSBERG

Protecting people
and planet by
innovating technology
today, for a better
tomorrow



KONGSBERG today



Technology powerhouse

A frontrunner in development of advanced technologies for defence, research, and commercial applications



World-leading products

Premier supplier of advanced defence and commercial products and solutions supporting mission critical operations and surveillance



From deep sea to space

Integrated, mission-critical capabilities spanning subsea, surface, air and space domains



Global presence

Local presence in 16 countries, serving customers and collaborating with partners across 30 countries



200+ years of innovation

Own operations

~7,500

employees

NOK 32bn

2025 revenue, with ~80% of sales outside Norway

NOK 4.7bn

2025 EBIT

NOK 130bn

2025 order backlog



Defence Systems



Missiles & Aerostructures



Discovery



Joint Ventures

+ 50/50 JVs*

NOK 33bn

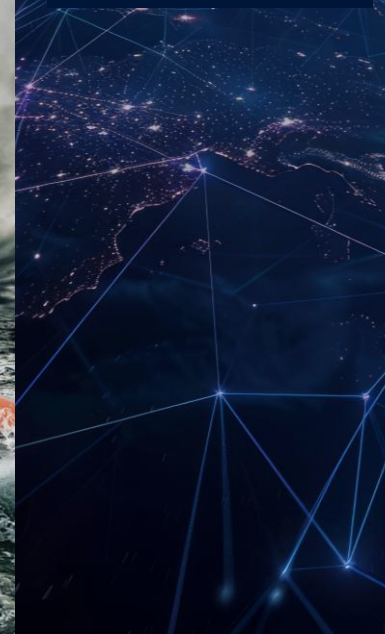
2025 revenue

NOK 4.9bn

2025 EBIT

NOK 138bn

2025 order backlog



* Includes proportionate figures from 50/50 joint ventures (i.e. not including 49.9% owned Patria)



KONGSBERG

Experienced management and strong organisation



Eirik Lie

CEO
35 years at KONGSBERG



Martin Wien Fjell

CFO
13 years at KONGSBERG



Kjetil Reiten Myhra

Defence Systems



Øyvind Kolset

Missile & Aerostructures



Camilla Kiss

Discovery

Rapidly growing organisation



16
Countries

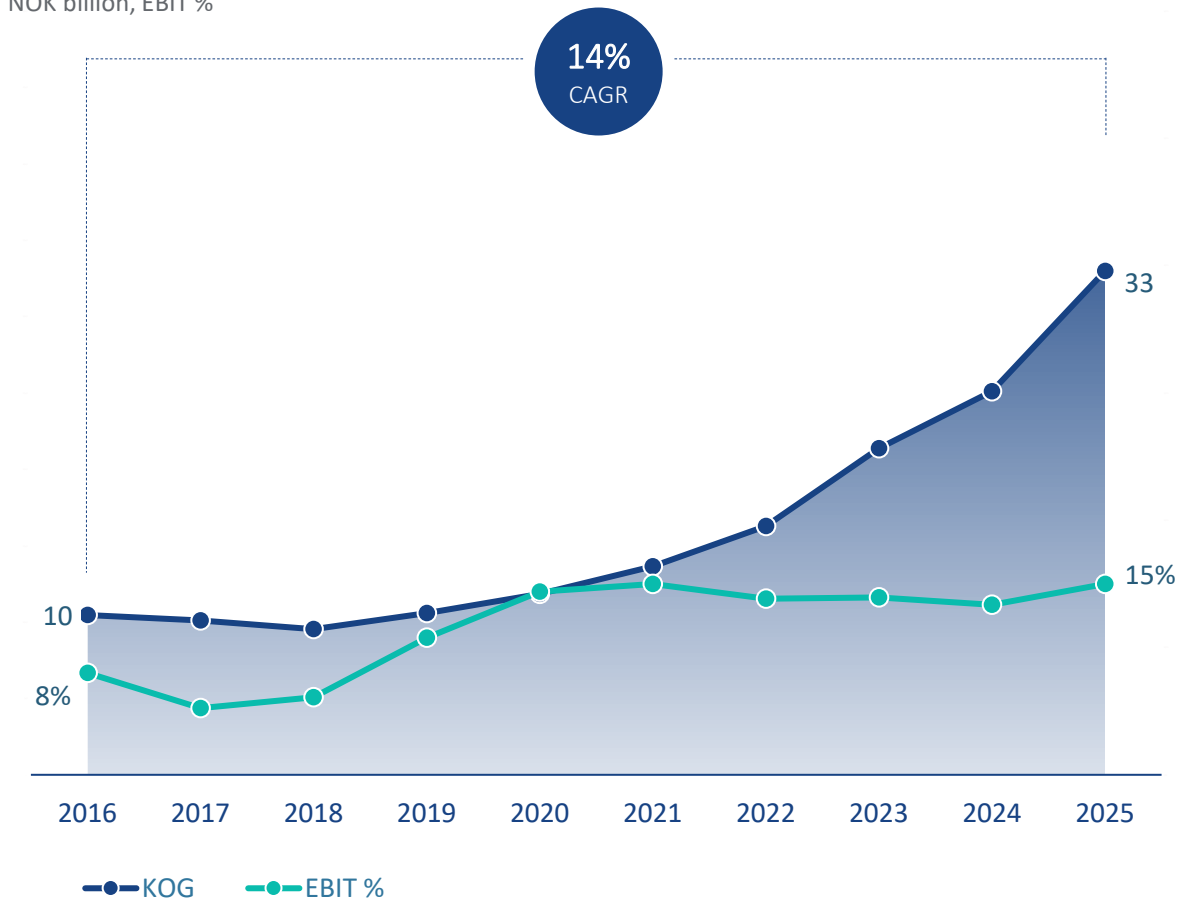
3,000 SW
developers



Strong foundation for continued profitable growth

Revenue and EBIT margin

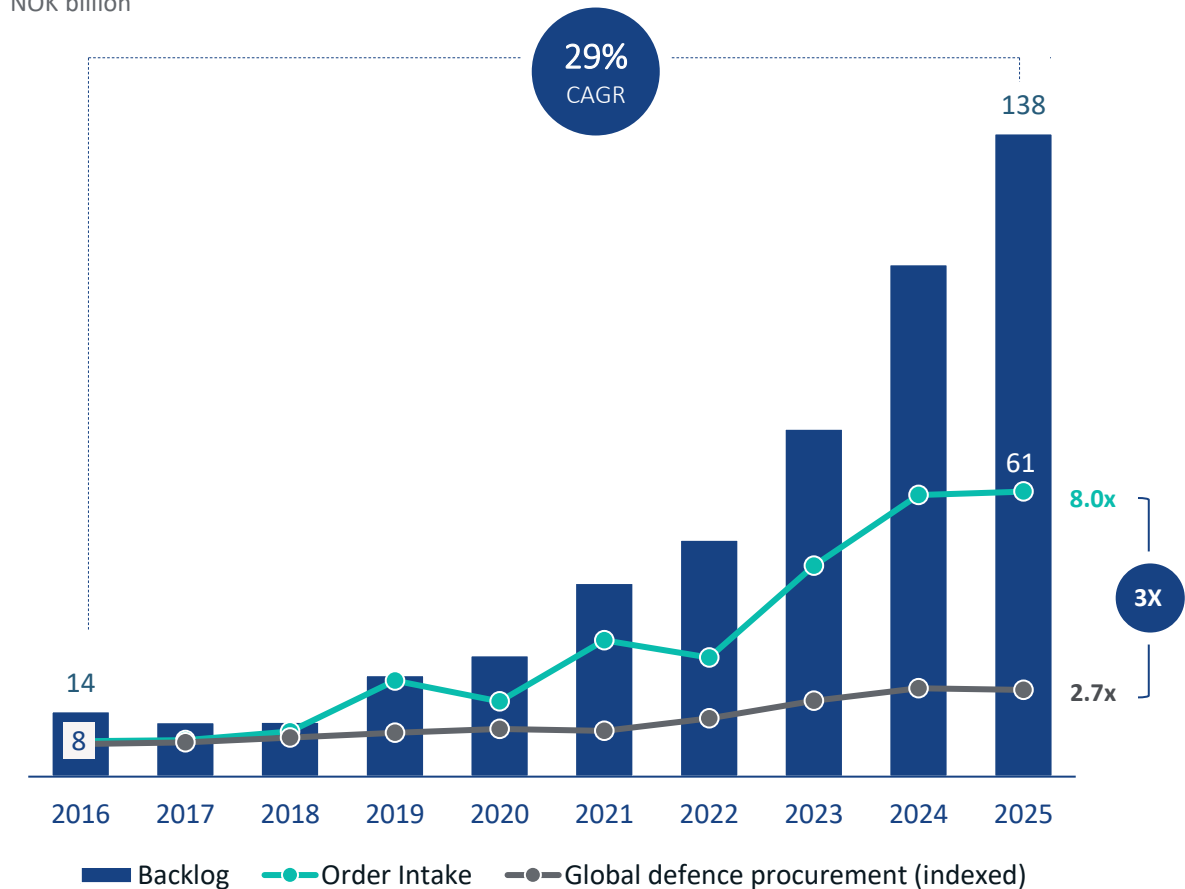
NOK billion, EBIT %



All charts includes proportionate figures from consolidated JVs (i.e. not including 49.9% owned Patria)

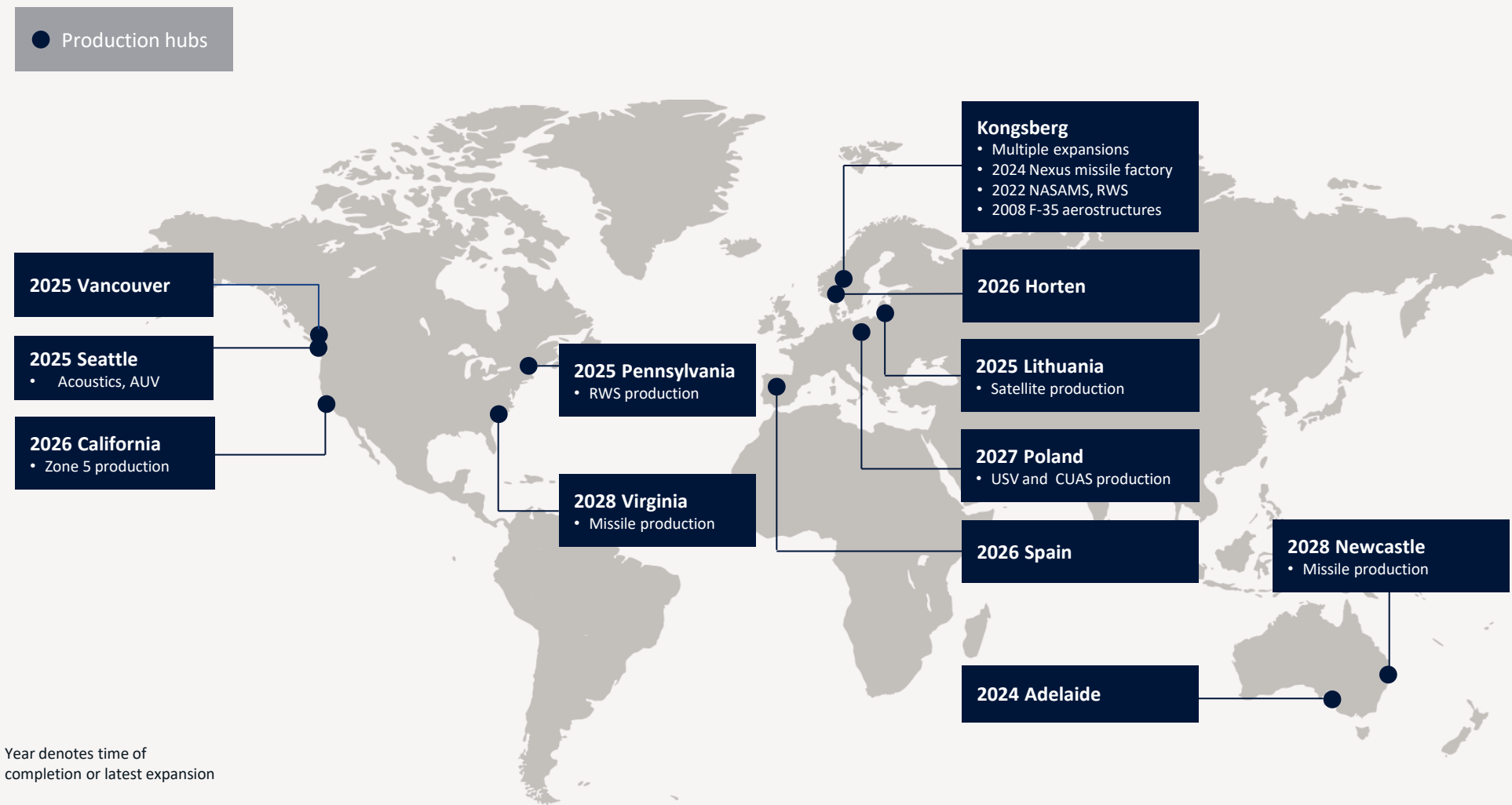
Order backlog and intake growth above market

NOK billion



Source: Janes Information Services (2025) for Global Defence Procurement, converted to NOK and indexed to KONGSBERG order intake

Global manufacturing and local presence



Expanding
production capacity
for long-term
demand

Enabling
low-cost mass
production

Building resilient
supply chains



A market driven by geopolitical,
regional, and technology
megatrends

NSM - JOINT STRIKE MISSILE

NSM - NAVAL STRIKE MISSILE
Scale 1:1

Changed security landscape drives sustained defence investment



Security, **sovereignty** and resilience top priorities



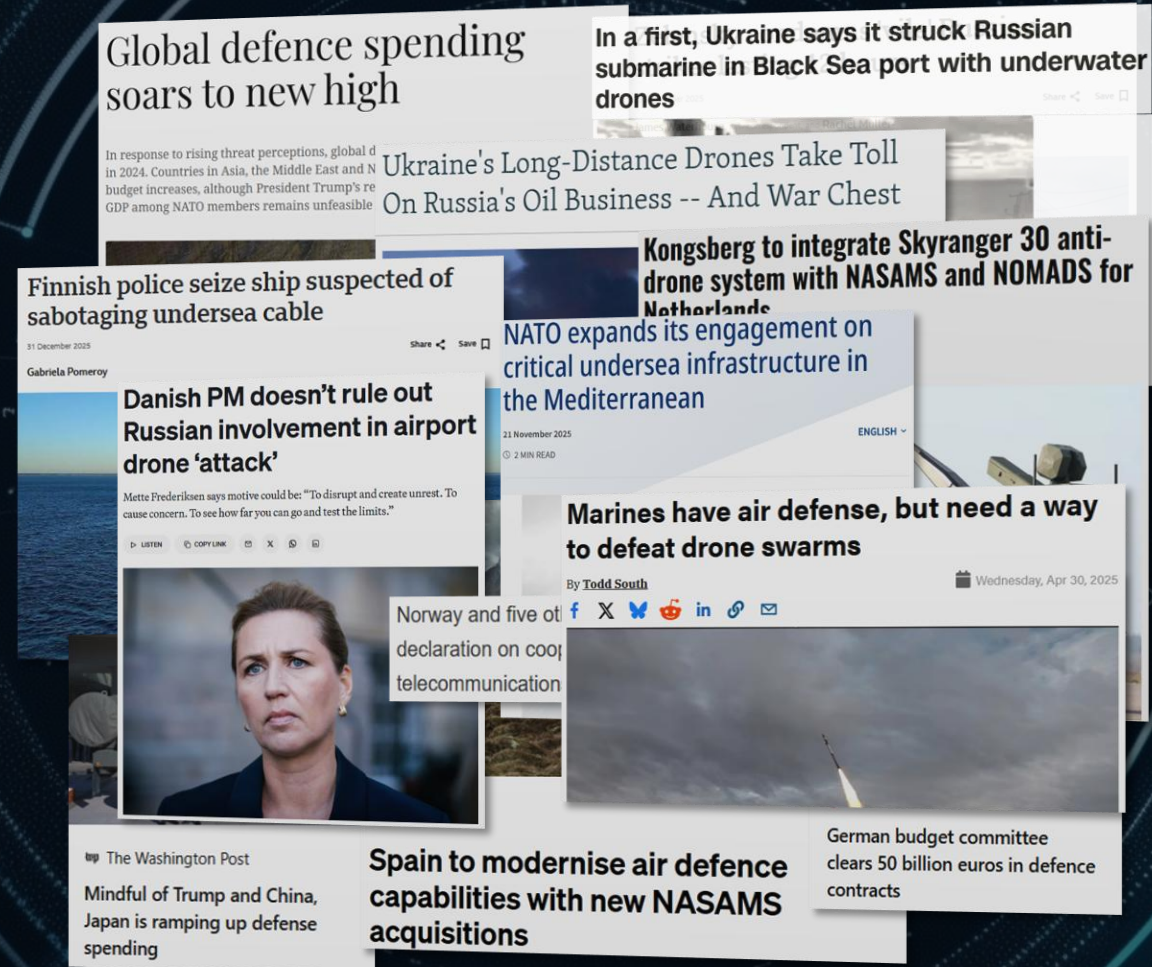
Nations are **rebuilding** defence capabilities



Accelerated decision-making



Alliance-wide **interoperability** and standardisation



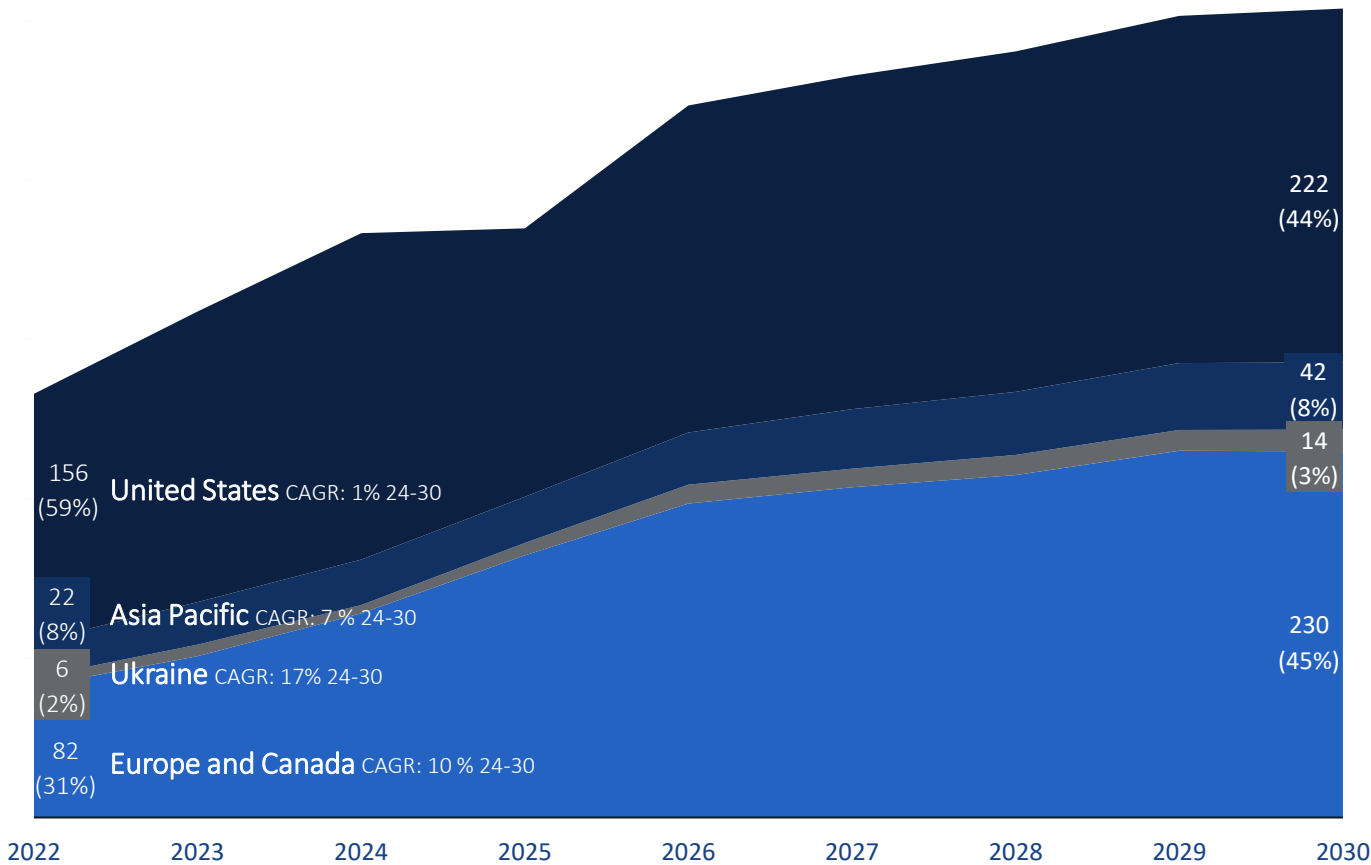
Europe leads increase in defence spending

Geographic trends

-  US remains the largest single defence market
-  Europe growing rapidly to meet NATO spending targets
-  Asia Pacific also increases spending due to tensions in the South China Sea
-  Ukraine has grown rapidly, bolstered by allied investments

NATO members to boost defence spending and procurement

Defence procurement, USD billion (%-share of total)

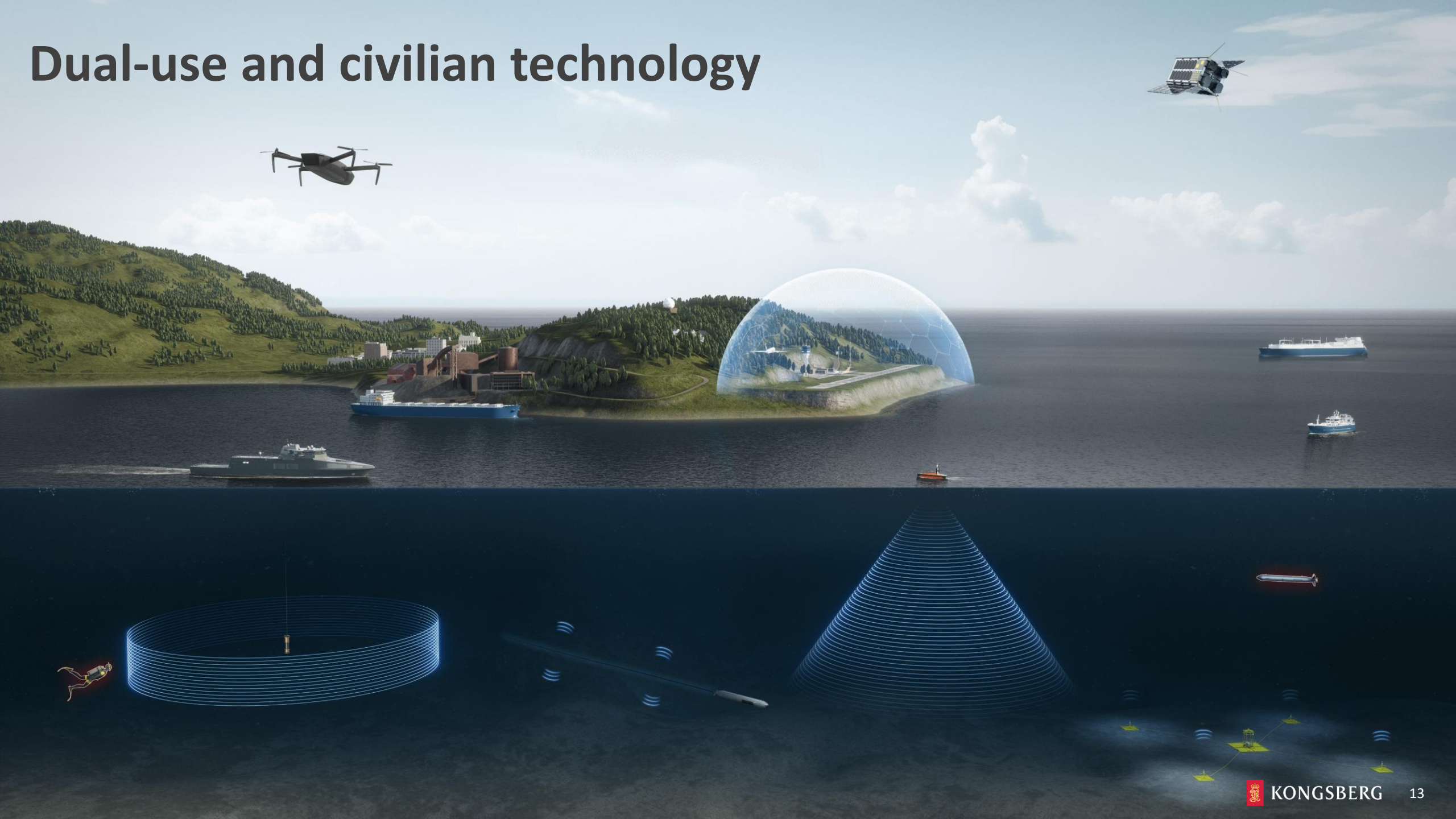


NATO 2035 target

3.5% + 1.5%

NATO countries aim to spend 3.5% of GDP on military capability and another 1.5% on wider security and resilience, reaching 5% by 2035.

Dual-use and civilian technology





KONGSBERG

Capturing long-term value opportunities

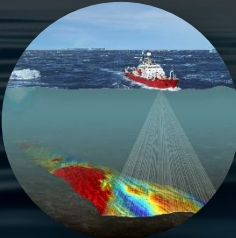


Uniquely positioned with offerings from the deep sea to space



Autonomous underwater vehicles

Number one supplier of deep water AUVs



Sensors and sonars

Global supplier to civilian and military customers, including most research vessels



Remote weapon systems

~80% global market share



Air defence

Most sold air defence system in the world, selected by 17 nations



Strike missiles

Premier supplier, selected by 15 nations



Space

World-leading provider of ground station services and Europe's largest low-Earth-orbit satellite manufacturer

High demand for innovative and modern technology



Rapid
innovation



High volumes
and cost efficiency



Dual-use technologies

Building next-generation products and systems -positioned to continue outperforming the market

Product development strategy to position KONGSBERG for the future



**Full spectrum
air defence**

- Growing demand for full-spectrum coverage
- Cost-efficient interceptors for mass drone threats
- Expand addressable market with spectrum synergies



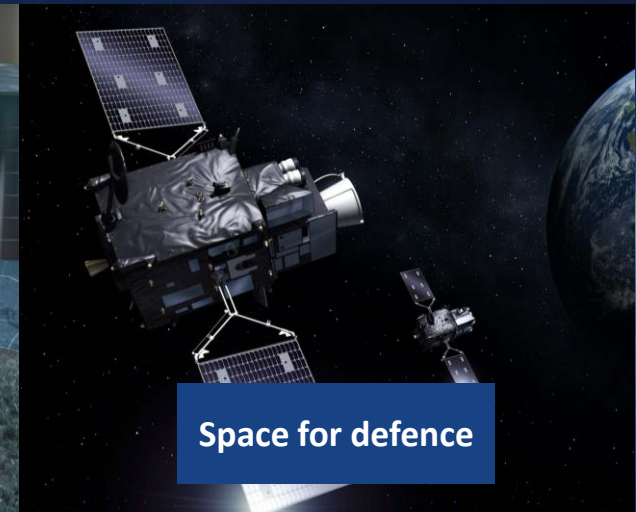
**Strike missile
portfolio**

- Expansion to high-volume strike missiles (Zone 5)
- Driven by sustained-fire requirements (Ukraine)
- Long-cycle programs, European cooperation, and AI coordination



**Underwater
capabilities**

- Leader in dual-use autonomous underwater systems, sensors, and communication
- Rising demand for subsea security
- Strong AI-enabled autonomy trends



Space for defence

- Fastest-growing defence and dual-use area driven by satellite constellations
- AI and edge computing enable real-time sensing
- European capacity and resiliency a key driver

Three strong divisions

Defence Systems

45%

- Ground-based air defense solutions
- Remote Weapon Systems
- Advanced solutions for uncrewed platforms
- Designs and manufactures advanced system solutions for all domains

Missiles & Aerostructures

30%

- Strike missiles for surface and land targets
- Smart manufacturing of complex and lightweight composites and advanced alloy structures
- Aviation Maintenance, Repair and Overhaul

Discovery

25%

- Underwater operations, driven by sensing, autonomy and data fusion
- Smart constellation systems connecting space assets with ground infrastructure
- Sensors, platforms, software and services tailored to the needs of customers from deep sea to space

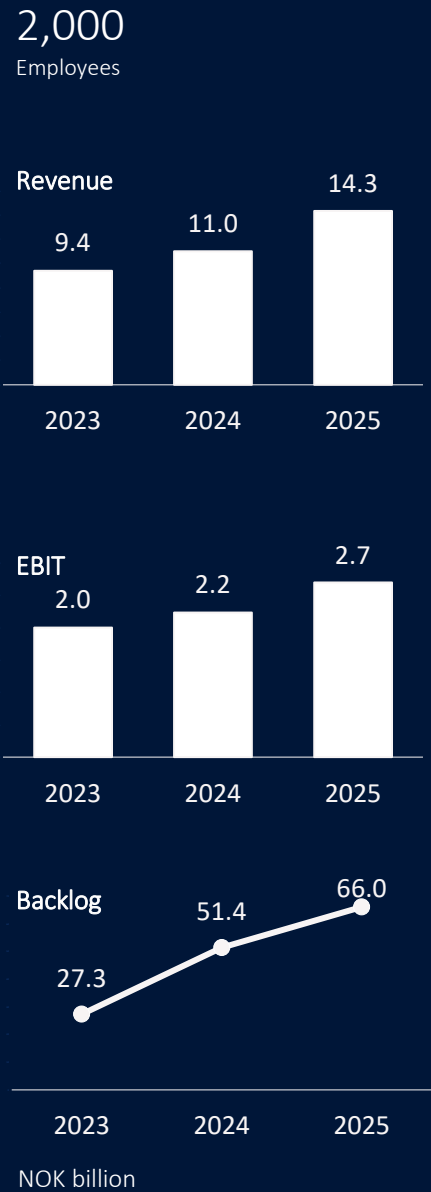
2025 revenue distribution

Includes proportionate figures from consolidated JVs (i.e. not including 49.9% owned Patria)



KONGSBERG

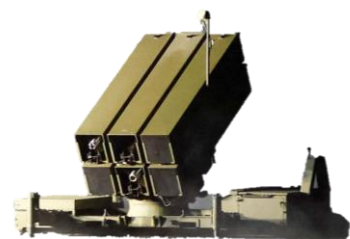
Key financials



Defence Systems

World-class defence systems

- Combat proven, world-leading ground-based air defence systems including NASAMS and NOMADS
- Combat proven remotely controlled weapon stations, PROTECTOR RWS, and turrets, MCT-30, for both crewed and uncrewed platforms
- Proven, cost effective, CUAS solutions
- Combat systems for both submarines, ORCCA, and surface vessels, multi sensor integration
- C4ISR, state-of-the-art fire support, command and control, and system integration solutions
- Leverages joint ventures, including kta naval systems and the JV with Thales, to scale defence platforms, deepen system integration and capture leading market positions



NASAMS
Most sold air defence system of its class selected by 17 nations



ORCCA
World leading combat system for all TKMS non-nuclear submarines



PROTECTOR RWS
~80% global market share



C-UAS
Extensive worldwide RWS install base supporting expansion into C-UAS

Key figures

Main initiatives

- Expand air defense portfolio towards Full Spectrum Air Defense (FSAD)
- Continue evolving market leading C-UAS solutions
- Continue focused development on robotics and AI

Backlog by type

- Air defense
- Remote weapon systems
- Other

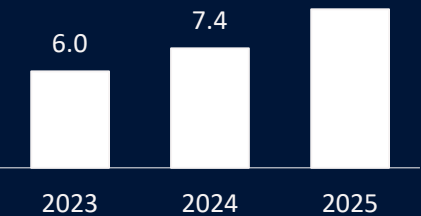


All charts includes proportionate figures from consolidated JVs (i.e. not including 49.9% owned Patria) | CUAS = counter-unmanned aerial systems (drones), MCT = medium caliber turrets

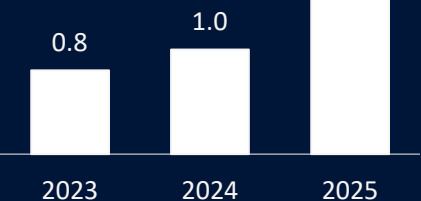
Key financials

2,400
Employees

Revenue



EBIT



Backlog



NOK billion

Missiles & Aerostructures

State-of-the-art missile and aerostructures systems

- NSM – Naval Strike Missile, the most modern anti-ship missile in NATO, selected by 14 nations
- JSM – Joint Strike Missile, the only existing powered strike missile for internal F-35 carriage
- 3SM – Next generation supersonic strike missile for surface and land targets
- Leading supplier of composite structures for flying applications
- Long-term agreements with Lockheed Martin and Northrop Grumman for F-35
- Maintenance, repair and modifications services for aircraft, helicopters, components and field equipment to the Norwegian Armed Forces and other military and civilian organizations



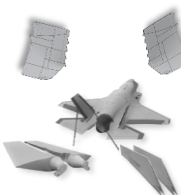
NSM
NSM provides superior operational performance and high survivability against all enemy defence systems



Supersonic Strike Missile (3SM)
The Supersonic Strike Missile is the next-generation missile system



JSM
Based on NSM technology and integrated for internal carriage on the F-35



F-35 composite components
Aerostructures is the sole source supplier for all F-35 on selected parts

Key figures

Main initiatives

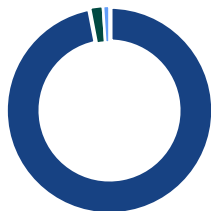
- Broaden missile portfolio organically and through acquisitions
- Be a leading provider within most ranges
- Have a broad offering from high-volume / low cost to low-volume / high-cost

Backlog by type

Missiles

Aerostructures

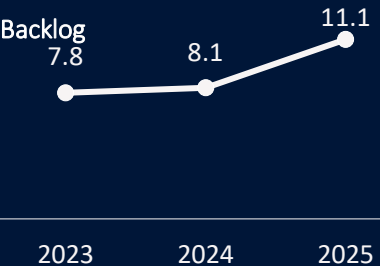
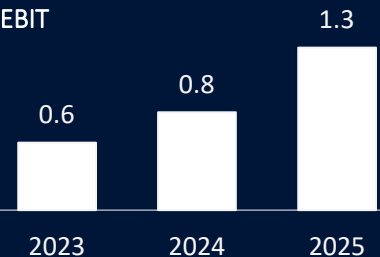
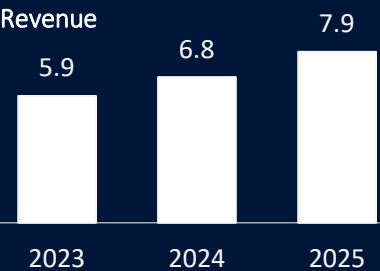
Other



All charts includes proportionate figures from consolidated JVs (i.e. not including 49.9% owned Patria)

Key financials

2,000
Employees



NOK billion

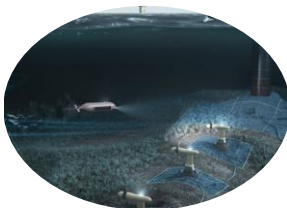
Discovery

Discovering and serving ocean and space

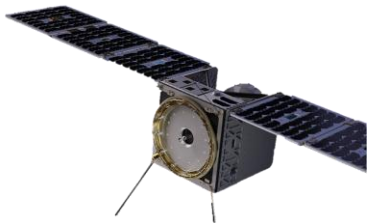
- HUGIN, the world-leading deep water Autonomous Underwater Vehicle (AUV)
- Leading satellite technology, connecting space and Earth while enabling advanced surveillance for secure and reliable operations
- Advanced Ocean science and seafloor mapping serving research vessels and navies
- Integrated solutions for critical infrastructure protection, from the seabed to space
- Innovation-driven unit supporting defence divisions with fast-to-market commercial strategy
- Joint venture with KSAT, providing space-based surveillance and communications critical for situational awareness



Hugin
Number one supplier of deep water AUVs



Critical infrastructure
Key partner in protecting critical infrastructure



Space
Largest producer of low orbit satellites in Europe



KSAT
World-leading supplier of ground station services for satellites in polar orbit

Key figures

Main initiatives

- Mastering advanced technologies ahead of peers
- Strengthen dual-use capabilities by synergising proven commercial technologies into defence
- High degree of R&D and rapid innovations

Order intake by segment



All charts includes proportionate figures from consolidated JVs (i.e. not including 49.9% owned Patria)

JVs and partners critical for innovation, capacity and growth

Joint ventures:

Proven strategy for private and public collaboration through shared companies



Reporting:
Share of net income from joint arrangements and associated companies

Partner:
The Finnish State

NOK 13bn revenue ('25)	NOK 1.4bn EBIT ('25)
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49.9% ownership
(Indirect 25% ownership in Nammo)



Reporting segment:
Discovery

Partner:
Space Norway

NOK 2.2bn revenue ('25)	NOK 0.5bn EBIT ('25)
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50% ownership



Reporting segment:
Defence systems

Partner:
TKMS and Atlas Elektronik

NOK 0.6bn revenue ('25)	NOK 16m EBIT ('25)
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50% ownership



Reporting segment:
Defence systems

Partner:
Thales

- *	-
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50% ownership

Partners:

Essential to business



Joint Ventures and partnerships are efficient and highly attractive methods of securing a broad global footprint and product collaboration with leading companies
Kongsberg Gruppen will look to enhance this strategy going forward

* Company not yet established (the two businesses had combined revenues of about NOK 1.5 billion (130 million euros) in 2024)

2

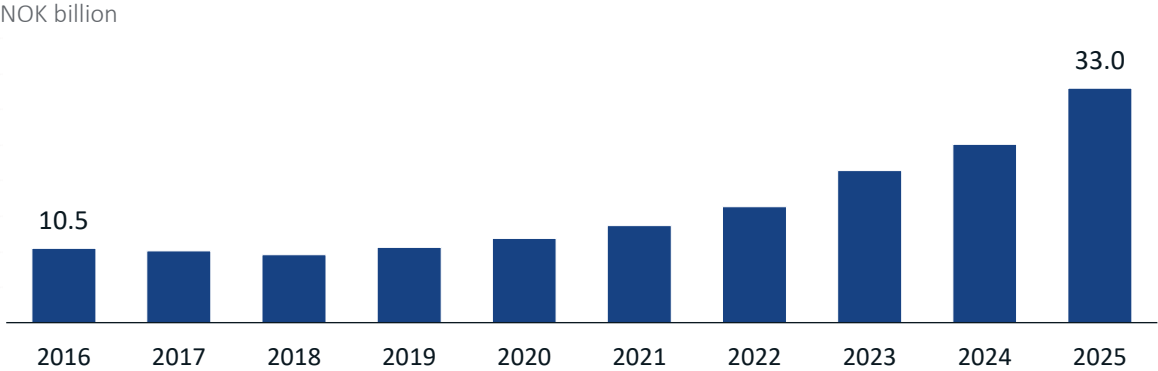
Unique basis for continued profitable growth

Financials and outlook

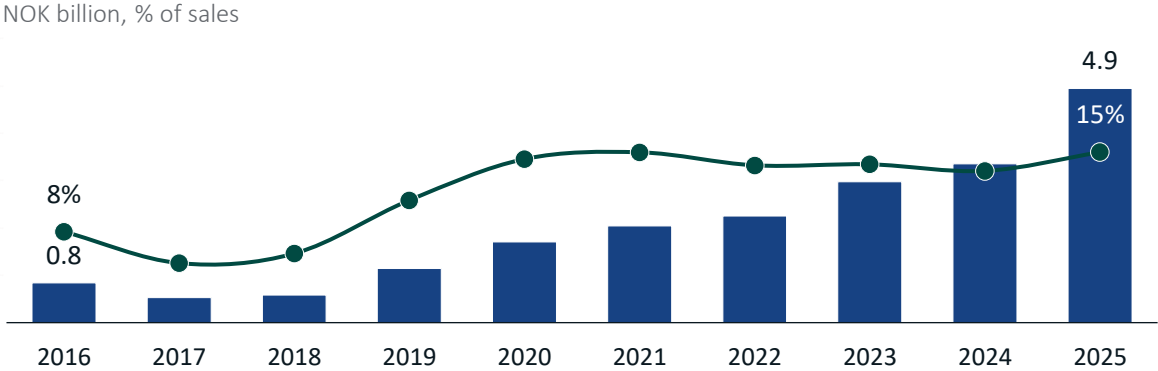


Strong financial development

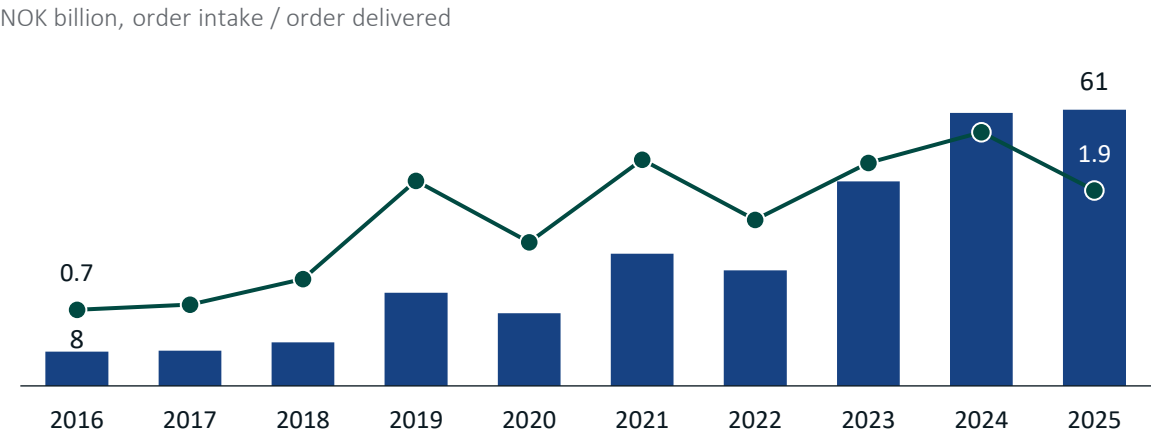
Operating revenues



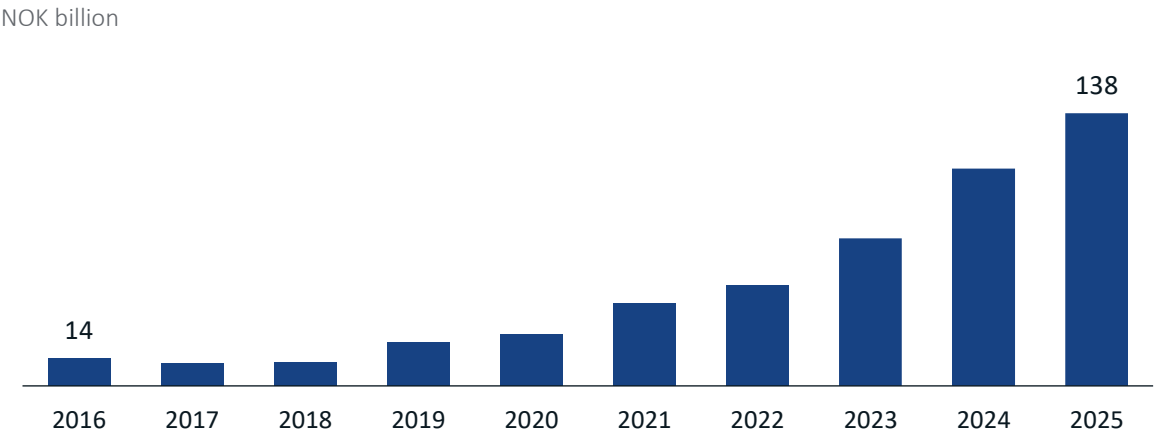
EBIT and EBIT-margin



Order intake, book-to-bill



Order backlog

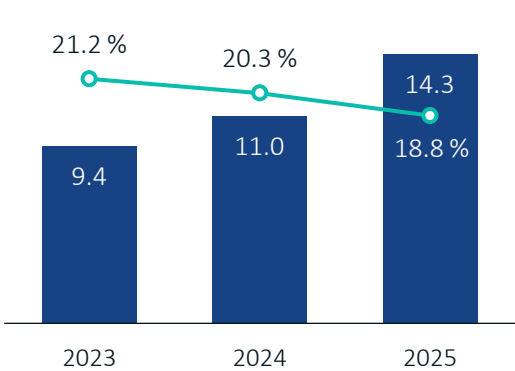


All charts includes proportionate figures from consolidated JVs (i.e. not including 49.9% owned Patria)

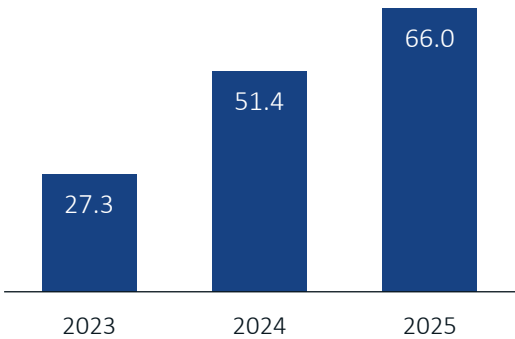
Strong growth and resilient margins across all divisions

Defence Systems

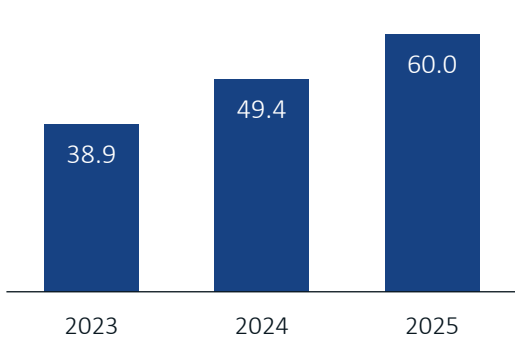
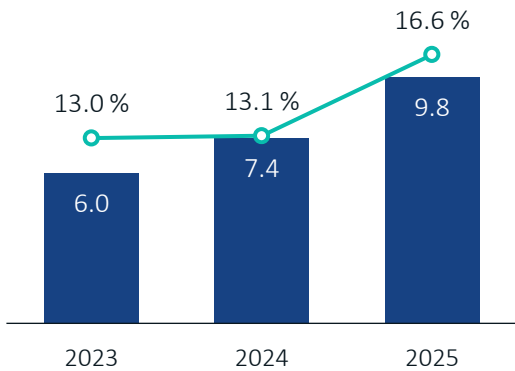
Revenue (NOK billion) & EBIT (%)



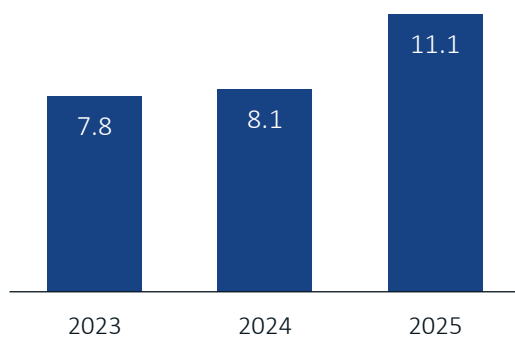
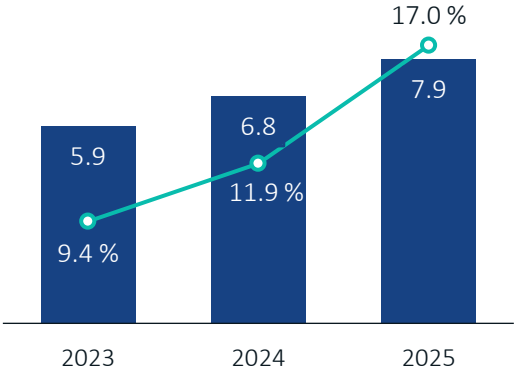
Backlog (NOK billion)



Missiles & Aerostructures

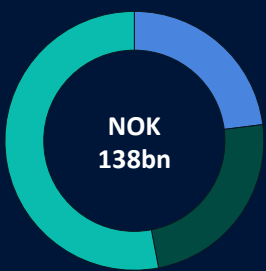
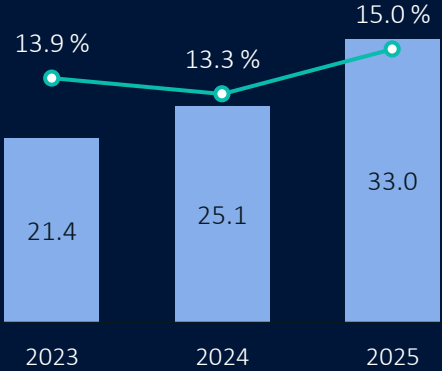


Discovery



Key KPIs

Group



2026 2027 2028+

All charts includes proportionate figures from consolidated JVs (i.e. not including 49.9% owned Patria)

APM: Proportionate figures according to ownership

	Defence Systems			Missiles & Aerostructures			Discovery			KONGSBERG		
BNOK - 2025	IFRS	Adj. ¹	APM	IFRS	Adj.	APM	IFRS	Adj. ²	APM	IFRS	Adj. ^{1,2}	APM
Revenue	14.0	0.3	14.3	9.8	-	9.8	6.8	1.1	7.9	31.6	1.4	32.9
EBIT	2.7	-	2.7	1.6	-	1.6	1.1	0.2	1.3	4.7	0.2	4.9
Order Intake	26.2	2.9	29.1	20.4	-	20.4	9.7	1.4	11.1	56.8	4.2	61.0
Order Backlog	61.0	5.0	66.0	60.0	-	60.0	8.1	3.0	11.1	129.6	7.9	137.5

1) KTA Naval Systems 2) Kongsberg Satellite Services

Alternative Performance Measure (APM): Proportional figures from consolidated 50/50 joint venture (i.e. not including 49.9% owned Patria)

The difference between the sum of the three divisions and KONGSBERG is primarily attributable to Kongsberg Digital and internal eliminations

	Patria		
BNOK – 2025	IFRS	Not reported ¹	Not reported ²
Revenue	-	6.4	12.9
EBIT	-	0.7	1.4
Share of net income	0.3	-	-
Order intake		12.8	25.7
Order backlog		20.7	41.5

1) Proportionate share (49.9%) 2) (100% basis)

Patria (49.9% owned) is reported as share of net income from associated companies in KONGSBERG's financials



KONGSBERG

