



KONGSBERG

Premier supplier of defence and critical infrastructure security

KONGSBERG company presentation

6 February 2026

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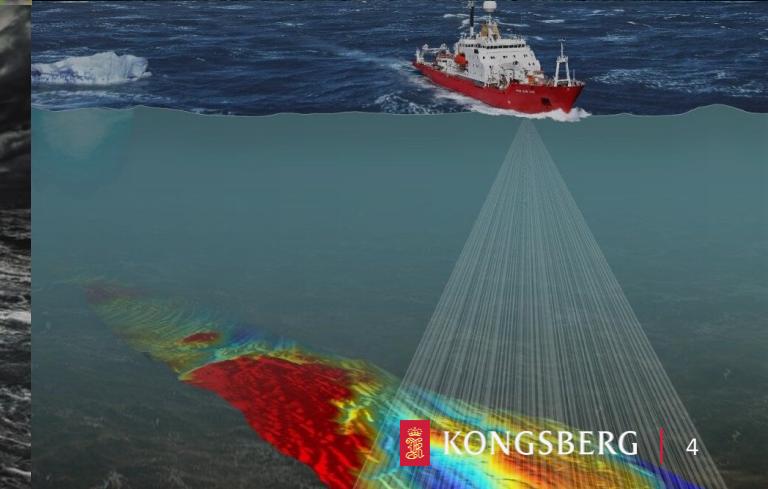
Given the aforementioned uncertainties, prospective investors are cautioned not to place undue reliance on any of these forward-looking statements.

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



KONGSBERG

Protech**ting 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

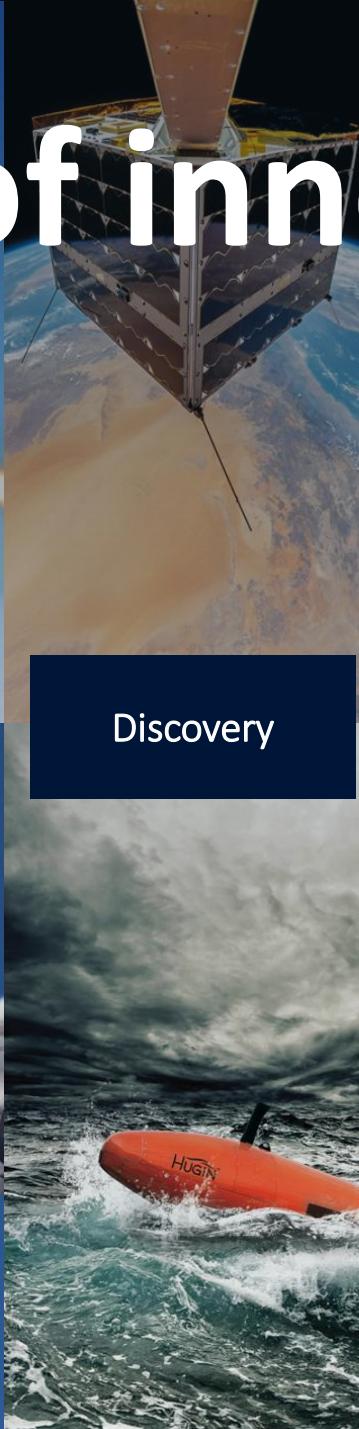
2025 revenue, with ~80% of sales
outside Norway

NOK 4.7bn

2025 EBIT

NOK 130bn

2025 order backlog



+ 50/50 JVs*

Defence Systems

Missiles &
Aerostructures

Discovery

Joint Ventures

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)



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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



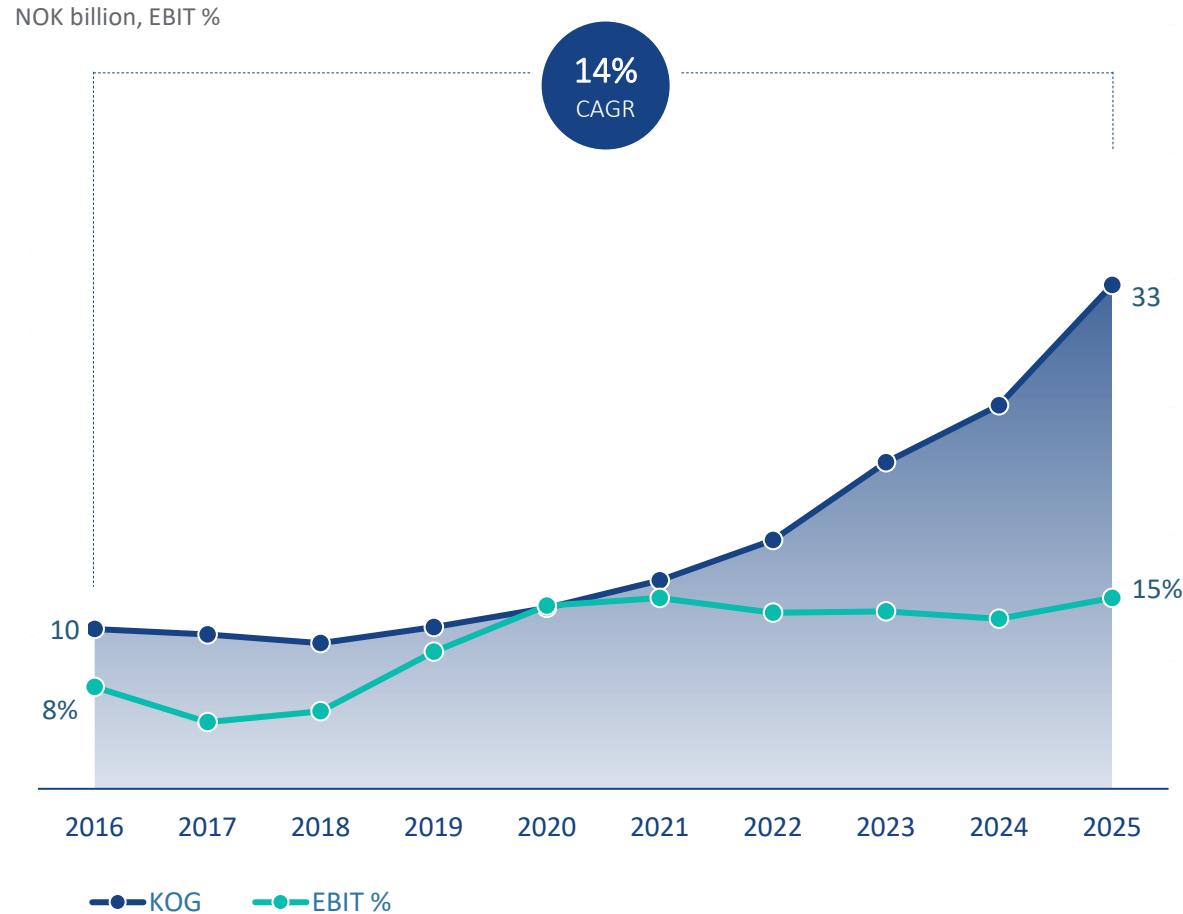
~7,500
Number of employees



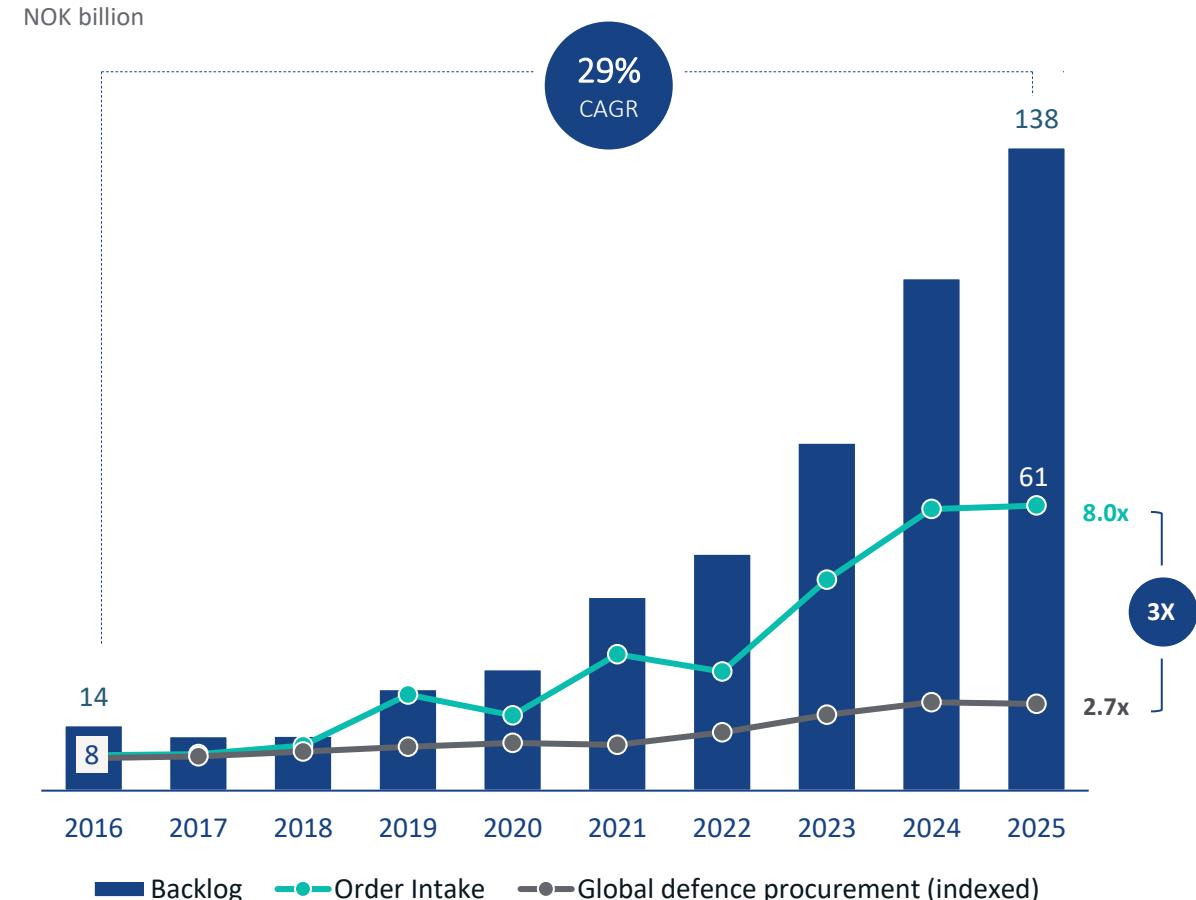
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Strong foundation for continued profitable growth

Revenue and EBIT margin



Order backlog and intake growth above market

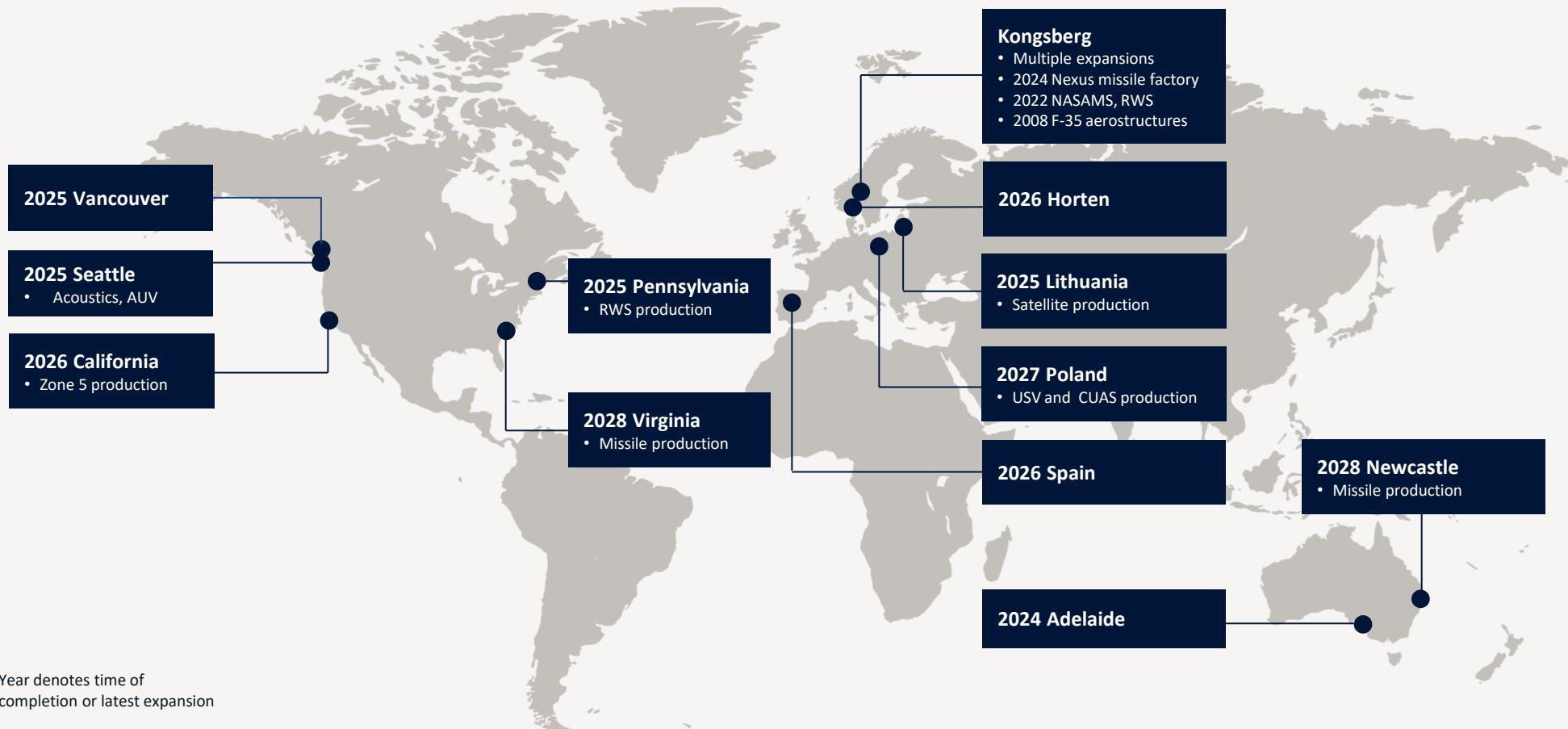


All charts include proportionate figures from consolidated JVs (i.e. not including 49.9% owned Patria)

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

Global manufacturing and local presence

● Production hubs



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

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

Global defence spending soars to new high

In response to rising threat perceptions, global defence spending is projected to reach \$1.8 trillion in 2024. Countries in Asia, the Middle East and North Africa are leading the increase, with budget increases, although President Trump's proposed budget among NATO members remains unfeasible.

Ukraine's Long-Distance Drones Take Toll On Russia's Oil Business -- And War Chest

In a first, Ukraine says it struck Russian submarine in Black Sea port with underwater drones

Finnish police seize ship suspected of sabotaging undersea cable

Danish PM doesn't rule out Russian involvement in airport drone 'attack'

NATO expands its engagement on critical undersea infrastructure in the Mediterranean

Kongsberg to integrate Skyranger 30 anti-drone system with NASAMS and NOMADS for Netherlands

Marines have air defense, but need a way to defeat drone swarms

Spain to modernise air defence capabilities with new NASAMS acquisitions

German budget committee clears 50 billion euros in defence contracts

Mindful of Trump and China, Japan is ramping up defense spending



Europe leads increase in defence spending

Geographic trends



US remains the largest single defence market



Europe growing rapidly to meet NATO spending targets



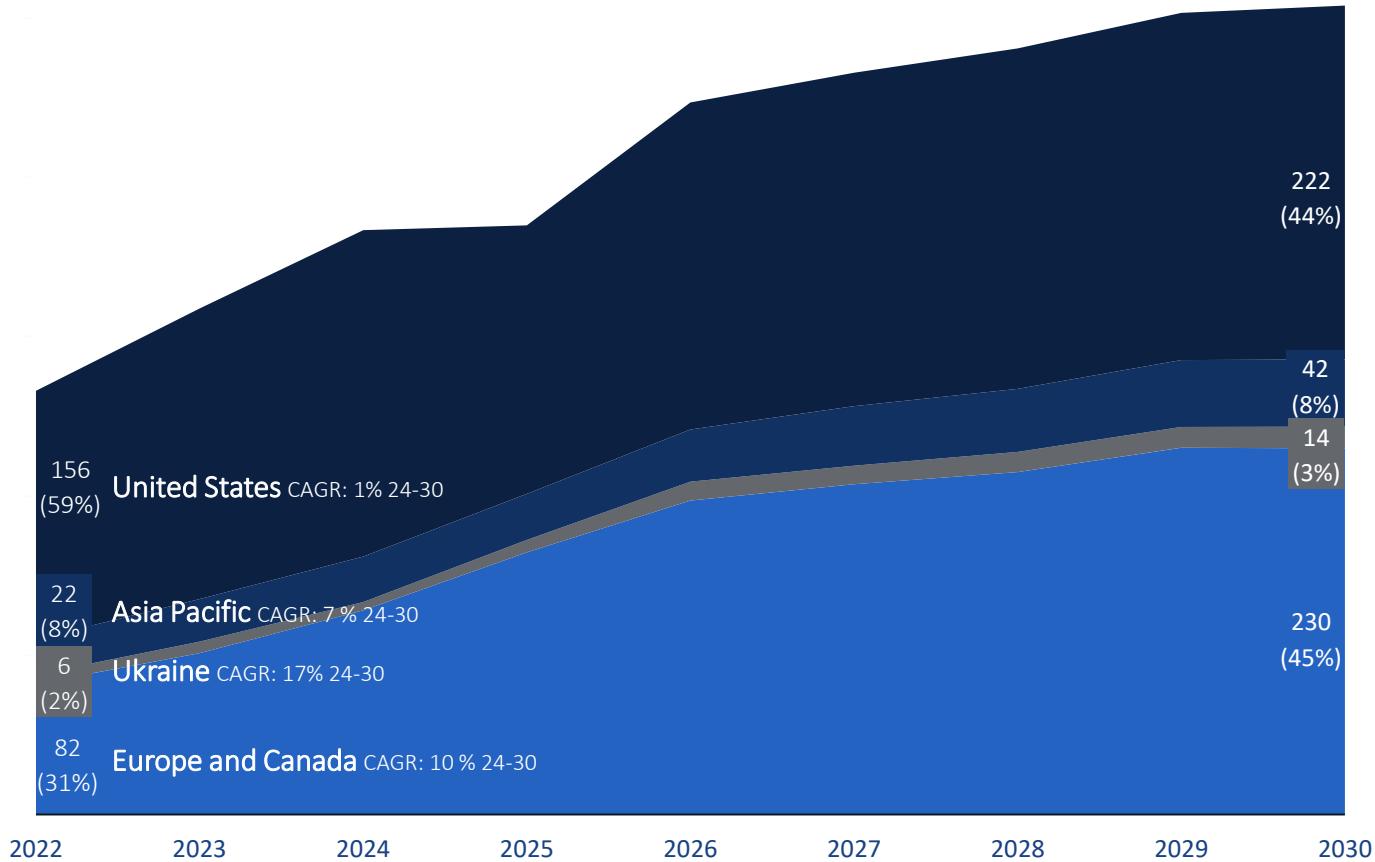
Asia Pacific also increases spending due to tensions in the South China Sea



Ukraine has grown rapidly, bolstered by allied investments

NATO members to boost defence spending and procurement

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



Source: Jane's Information Services (2025)



NATO 2035 target

3.5% + 1.5%

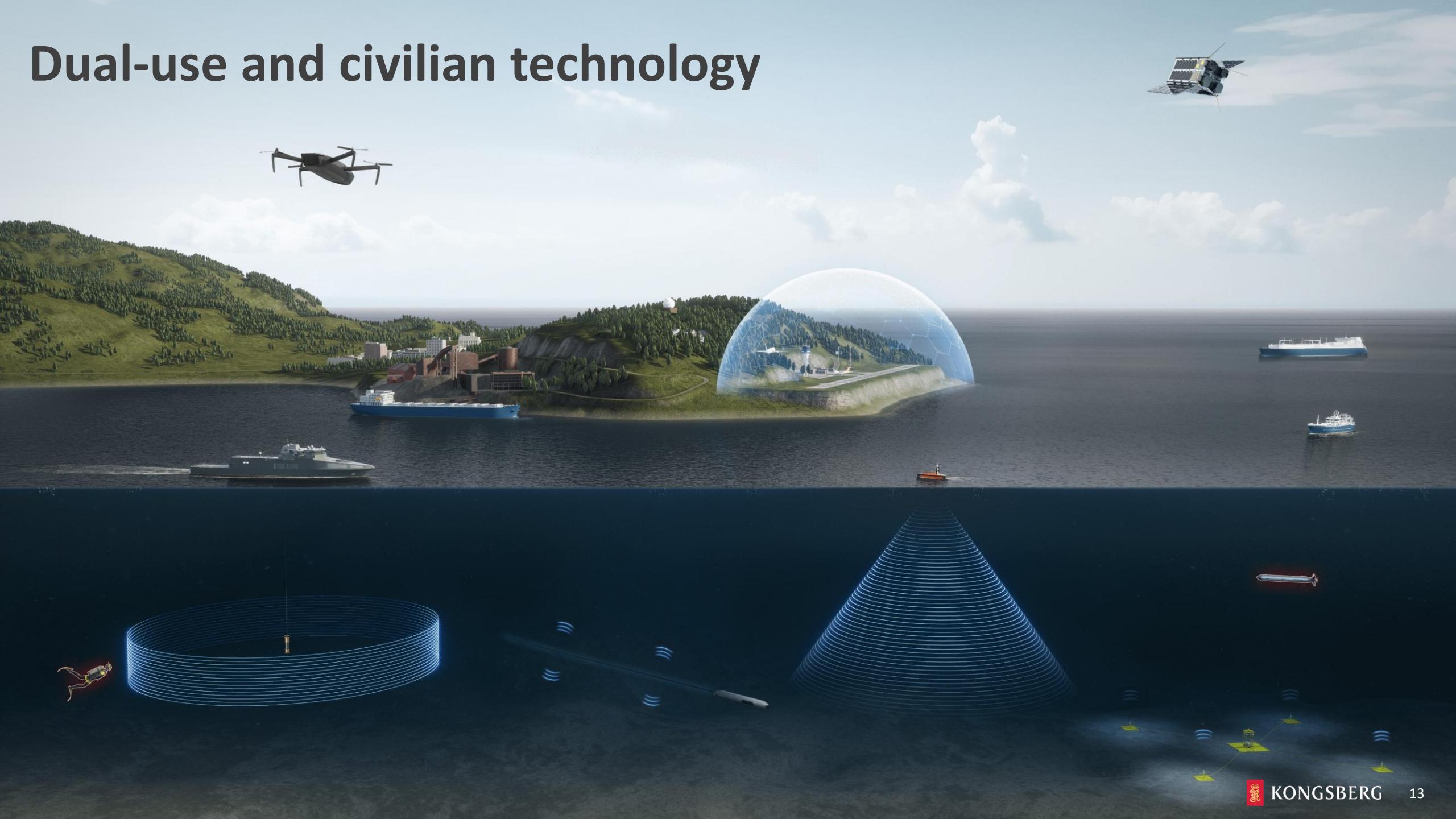
NATO countries aim to spend 3.5% of GDP on military capability and another 1.5% on wider security and resilience, reaching 5% by 2035.



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Dual-use and civilian technology





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Capturing long-term value opportunities

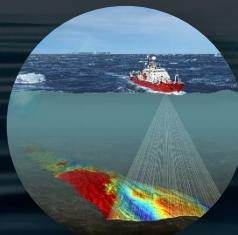


Uniquely positioned with offerings from the deep sea to space



Autonomous underwater vehicles

Number one supplier of deep water AUVs



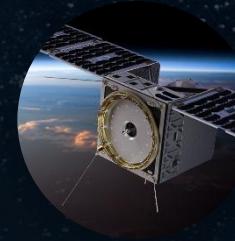
Sensors and sonars

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



Remote weapon systems

~80% global market share



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



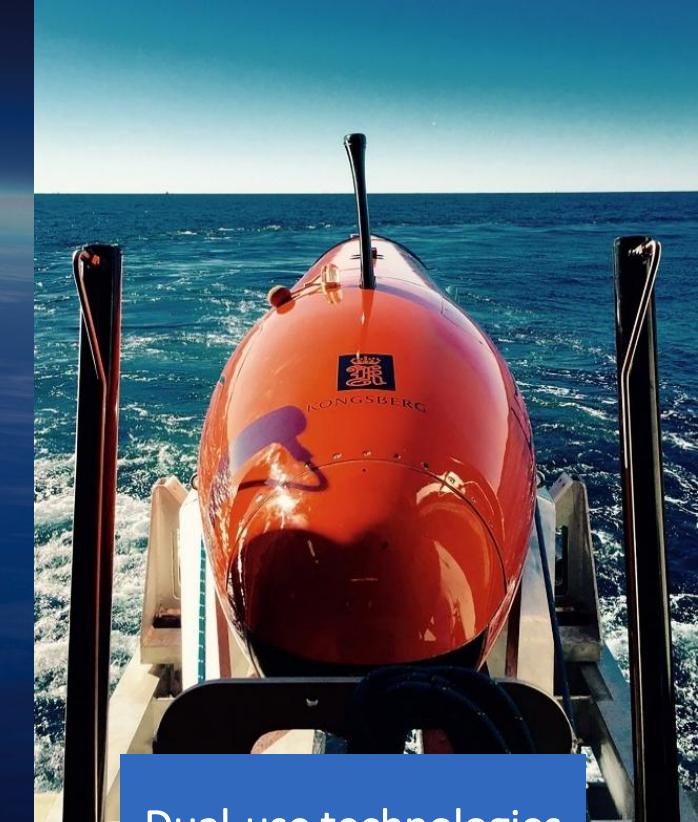
High demand for innovative and modern technology



Rapid innovation



High volumes
and cost efficiency



Dual-use technologies



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

Product development strategy to position KONGSBERG for the future



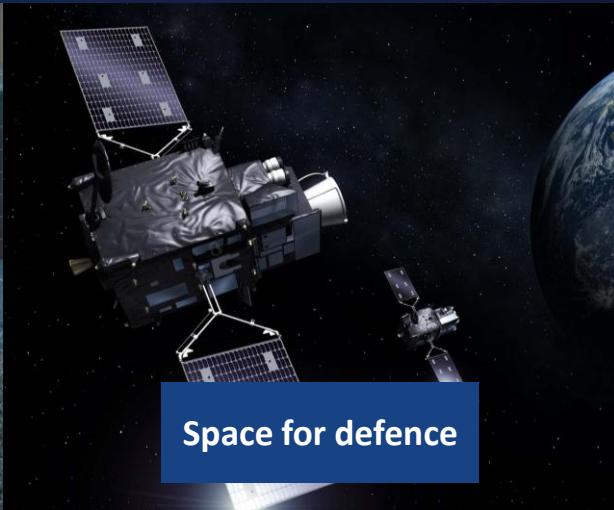
**Full spectrum
air defence**



**Strike missile
portfolio**



**Underwater
capabilities**



Space for defence

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

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

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

- 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

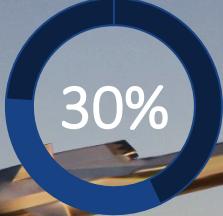
Defence Systems



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)



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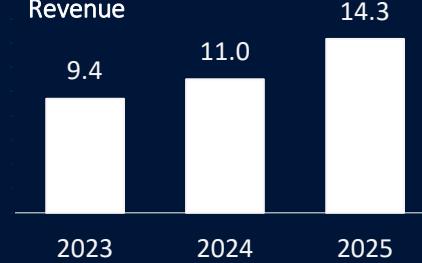
18

Key financials

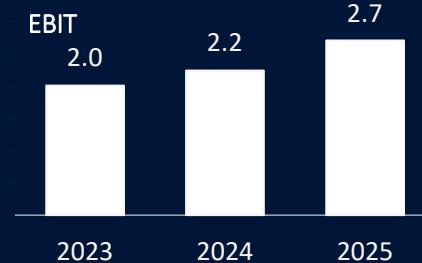
2,000

Employees

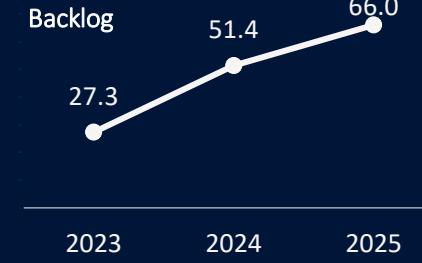
Revenue



EBIT



Backlog

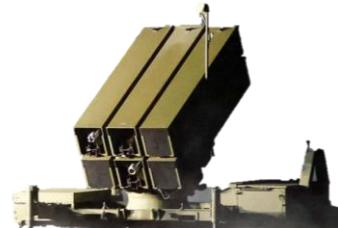


NOK billion

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

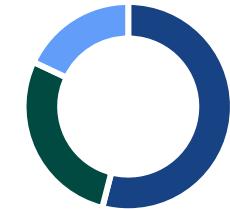
Key figures

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



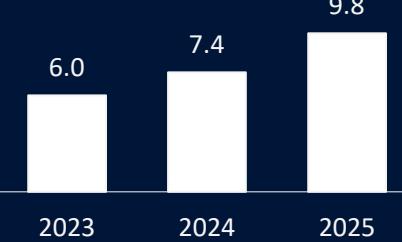
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Key financials

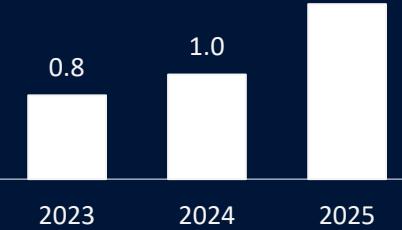
2,400

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



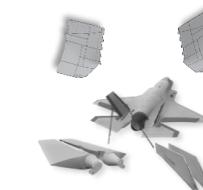
Supersonic Strike Missile (3SM)

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

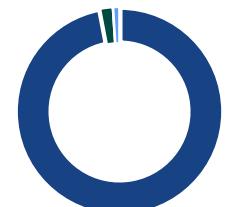
Aerostructures is the sole source supplier for all F-35 on selected parts

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

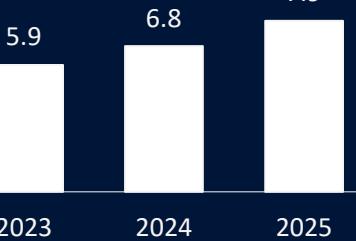
Other

Key financials

2,000

Employees

Revenue



EBIT



Backlog



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



Space
Largest producer of low orbit satellites in Europe



Critical infrastructure
Key partner in protecting critical infrastructure

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

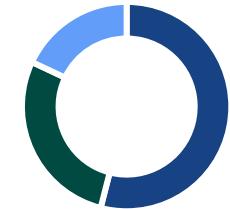
Key figures

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

- Ocean
- Space
- Other



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)

49.9% ownership
(Indirect 25% ownership in Nammo)



Reporting segment:
Discovery

Partner:
Space Norway

NOK 2.2bn
revenue ('25) **NOK 0.5bn**
EBIT ('25)

50% ownership



Reporting segment:
Defence systems

Partner:
TKMS and Atlas Elektronik

NOK 0.6bn
revenue ('25) **NOK 16m**
EBIT ('25)

50% ownership



Reporting segment:
Defence systems

Partner:
Thales

- * -

50% ownership

Partners:

Essential to business

Nammo

BOEING

LOCKHEED MARTIN

NORTHROP GRUMMAN

DAEWOO

HYUNDAI Rotem

ATLAS ELEKTRONIK

FINCANTIERI

Indra

LEONARDO

Patria

THALES

NAVAL GROUP

THALES

GENERAL DYNAMICS

MARIN ENGINEERING COMPANY

Raytheon Technologies

Hanwha

DIEHL Defence

BAE SYSTEMS

HENSOLDT

MBDA

KMW

Navantia

PGZ

thyssenkrupp

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

Unique basis for continued profitable growth

Financials and outlook

2

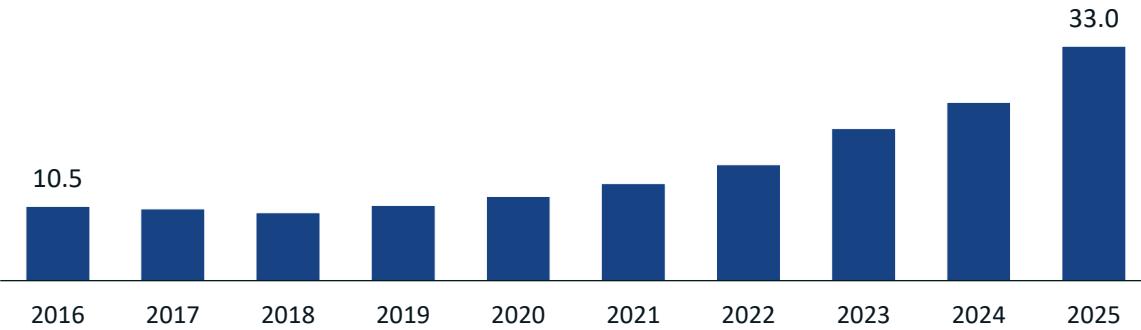


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Strong financial development

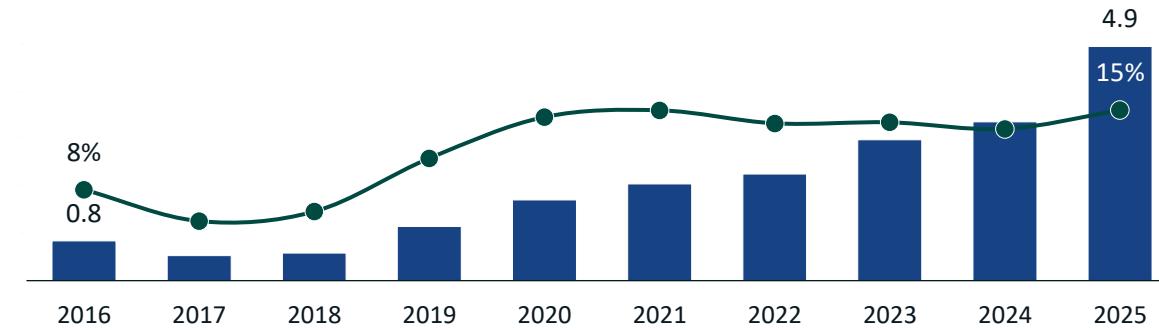
Operating revenues

NOK billion



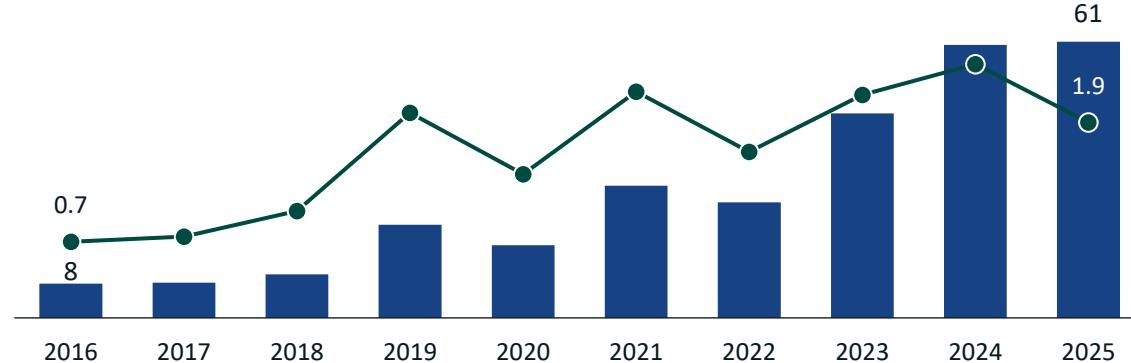
EBIT and EBIT-margin

NOK billion, % of sales



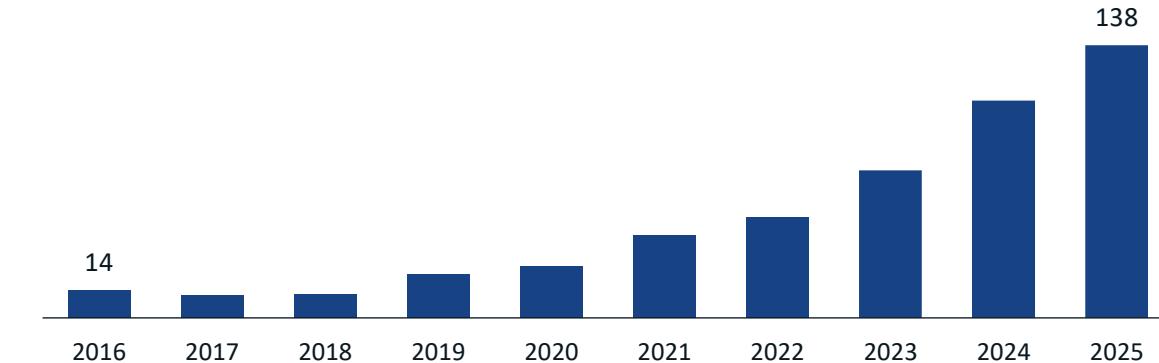
Order intake, book-to-bill

NOK billion, order intake / order delivered



Order backlog

NOK billion

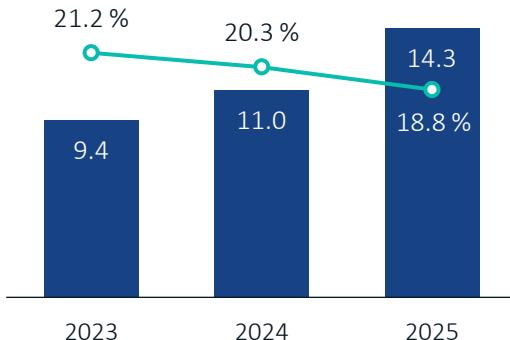


Strong growth and resilient margins across all divisions

Key KPIs

Defence Systems

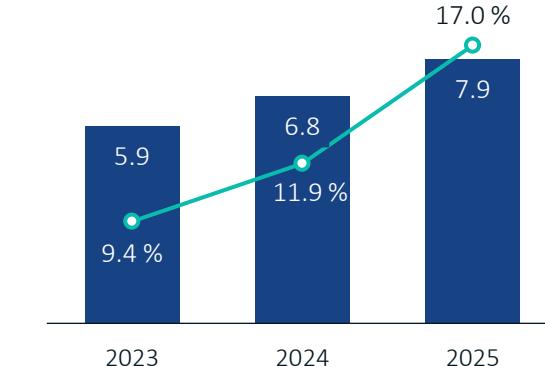
Revenue (NOK billion) & EBIT (%)



Missiles & Aerostructures



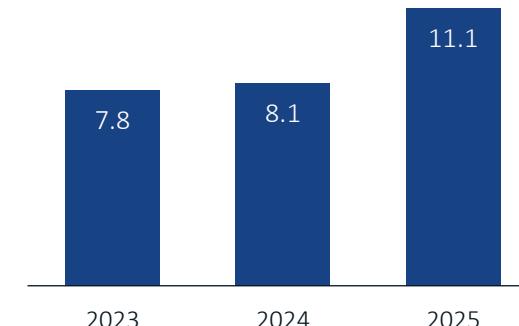
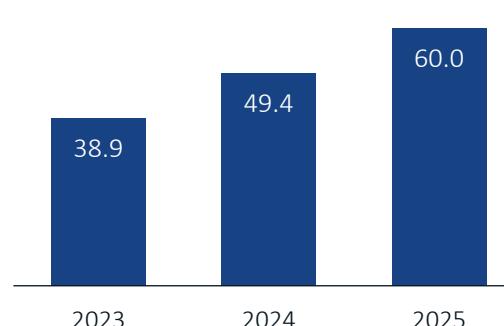
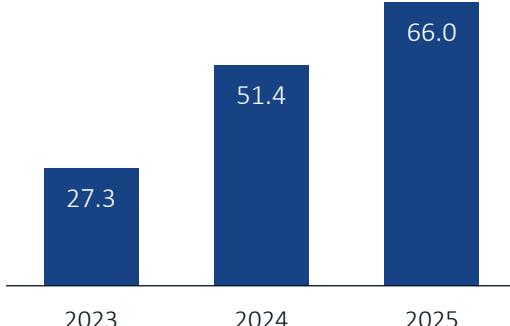
Discovery



Group



Backlog (NOK billion)



2026 2027 2028+

APM: Proportionate figures according to ownership

BNOK - 2025	Defence Systems			Missiles & Aerostructures			Discovery			KONGSBERG		
	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

BNOK – 2025	Patria		
	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





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