

Protecting people and planet



KONGSBERG

Investor presentation

Q4 2025

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Performance, transformation and strategic changes



2025

Order intake*
**NOK
87.6bn**

Revenues*
**NOK
58.6bn**

EBIT*
**NOK
9.3bn**

*See slide 6 for explanation

Highlights Q4

- Solid order intake and book/bill above 1 in all business areas
- The order backlog continues to grow and is now NOK 157.4bn

Order intake*

**NOK
31.8bn**

Revenues*

**NOK
16.8bn**

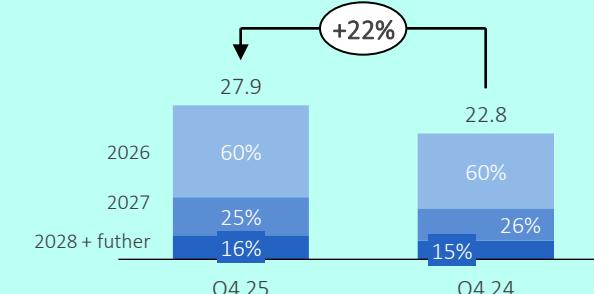
EBIT*

**NOK
2.5bn**

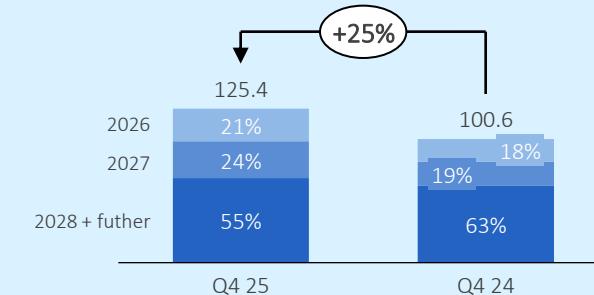
Kongsberg
Maritime



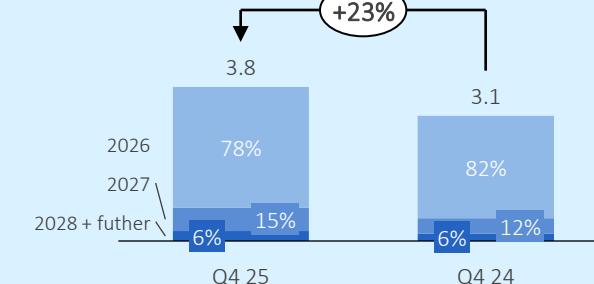
Backlog distribution by time of delivery:



Kongsberg
Defence &
Aerospace



Kongsberg
Discovery



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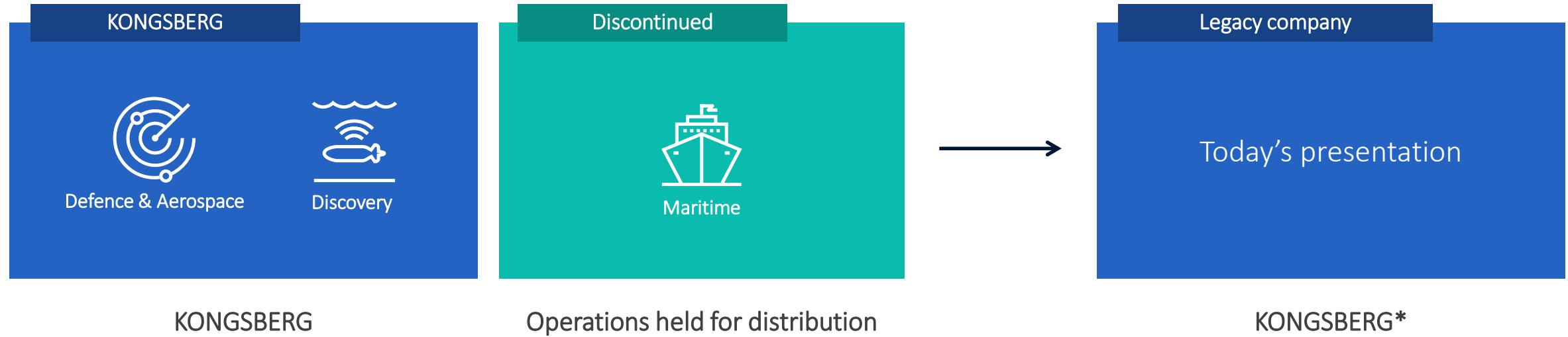


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Financial status

Mette Toft Bjørgen, EVP & Group CFO

Extraordinary GM approved KONGSBERG demerger plan



*For today's presentation we focus on the legacy company – meaning KONGSBERG including Kongsberg Maritime – to give a known comparison of underlying performance and year-on-year development, as this reflects how the business has operated throughout the year.

Strong financial results in 2025

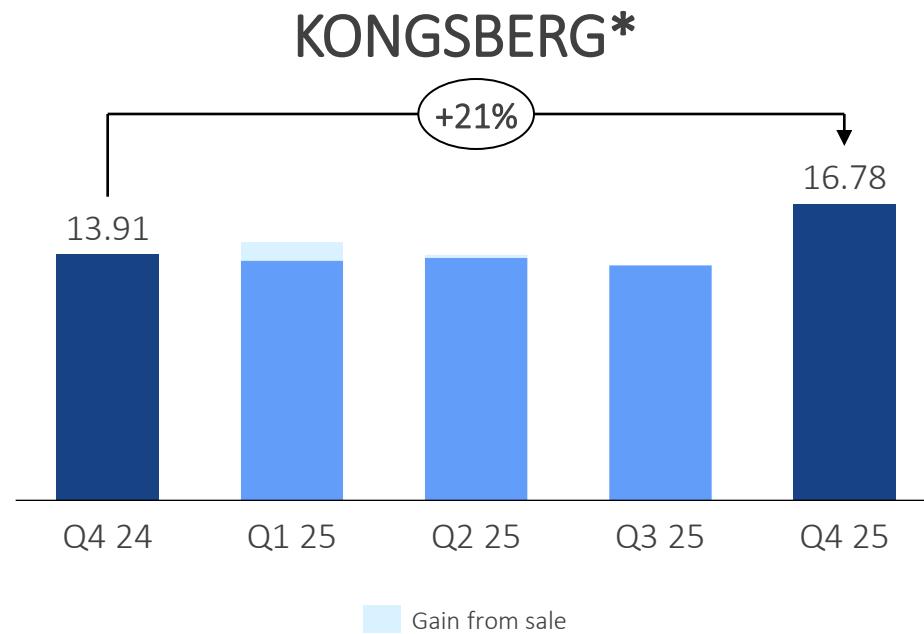
Amounts in NOK bn



REVENUES

Double-digit growth within all business areas

Amounts in NOK bn



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See Statement of Proprietary information

Discontinued

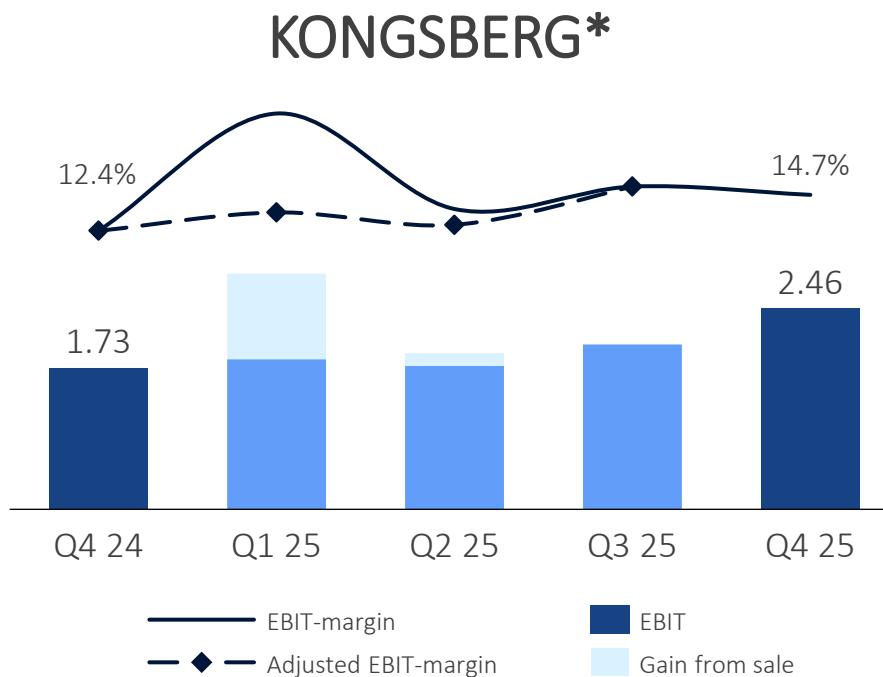


*See slide 6 for explanation

EBIT and EBIT margin

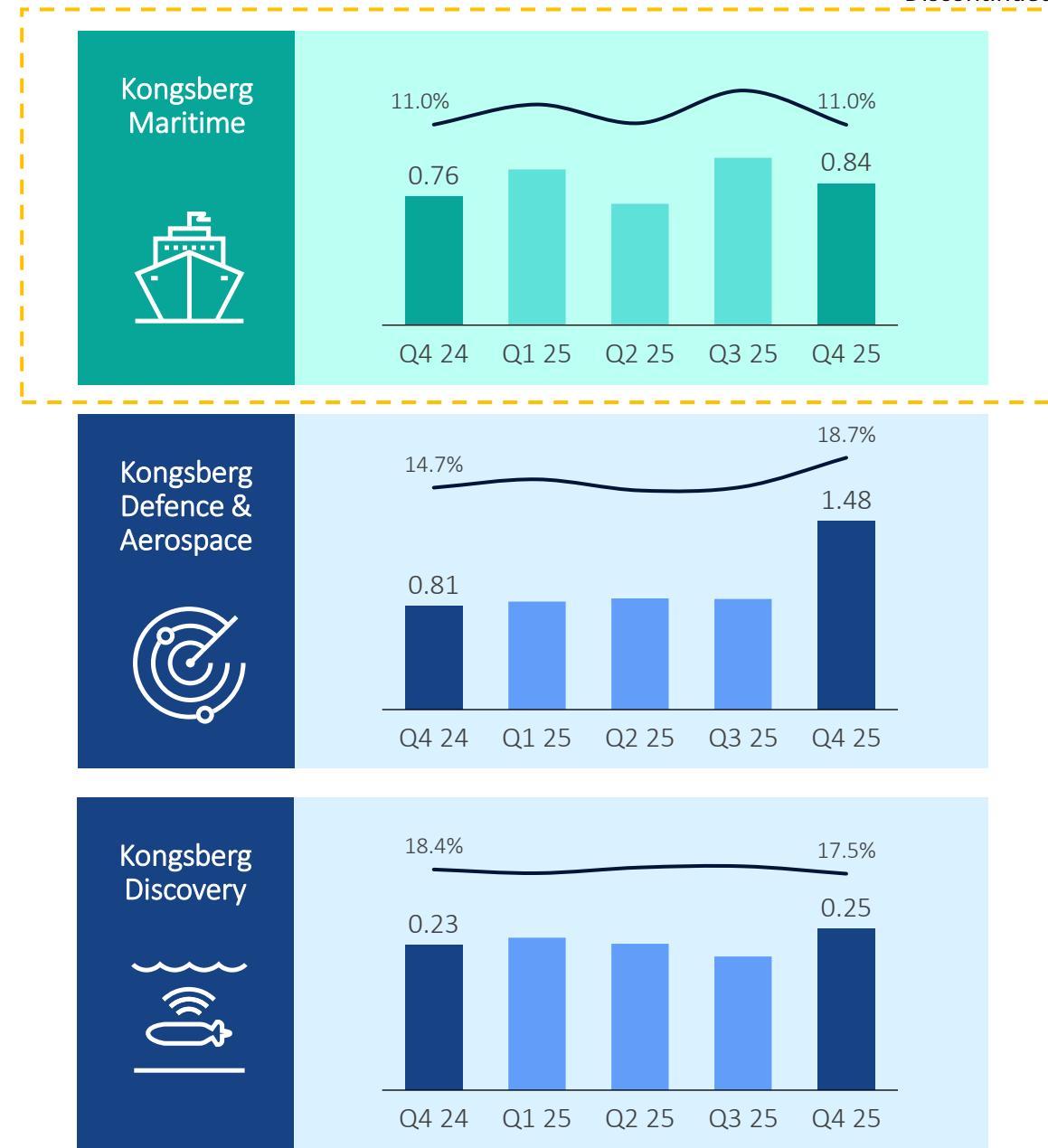
Margin driven by high volumes

Amounts in NOK bn



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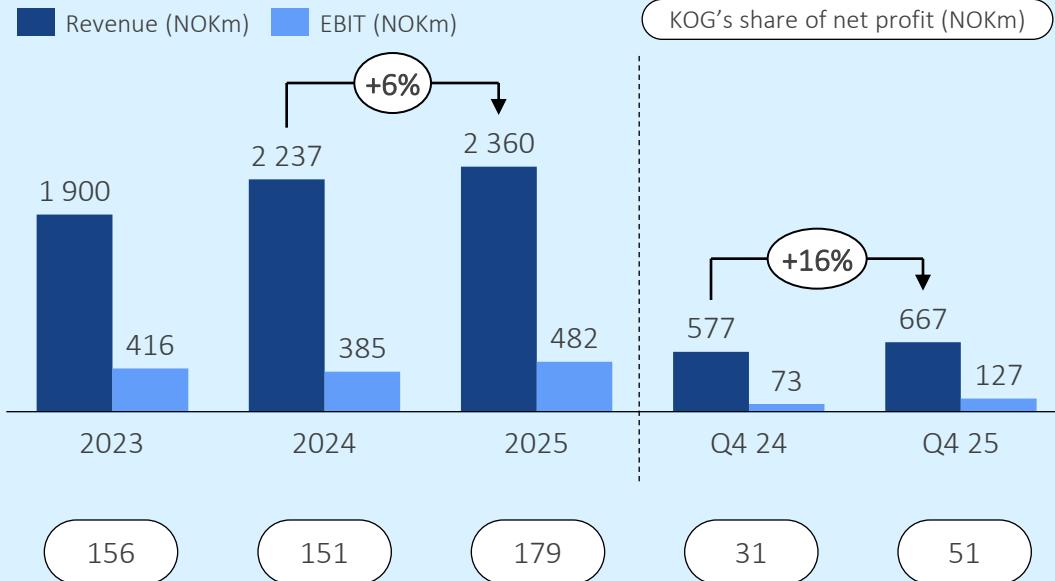
See Statement of Proprietary information



*See slide 6 for explanation

Increased contribution from both KSAT and Patria

Kongsberg Satellite Services



NOK 5.9bn in order backlog

Patria



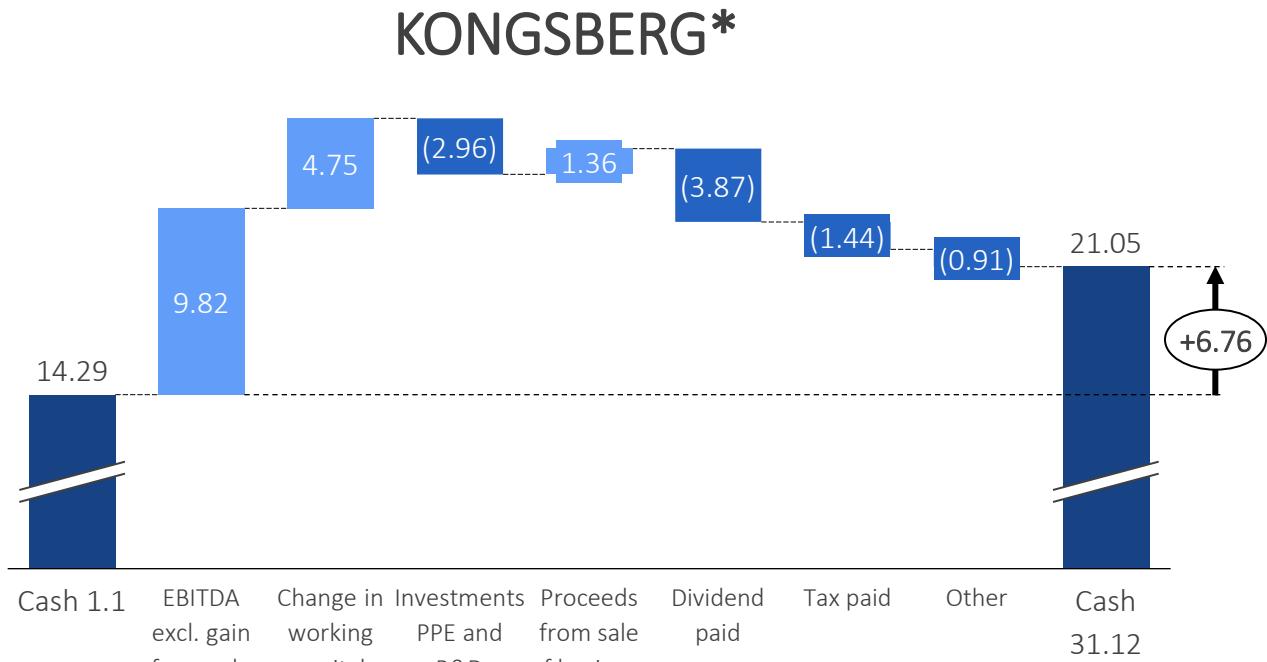
EUR 3.5bn in order backlog

*Share of net income from Patria is recognized as follows during the quarters: Q1: Jan-Feb, Q2: Mar-May, Q3: Jun-Aug and Q4: Sep-Des. Quarterly split of revenues and EBIT are presented with the corresponding periodization.

CASH FLOW DEVELOPMENT

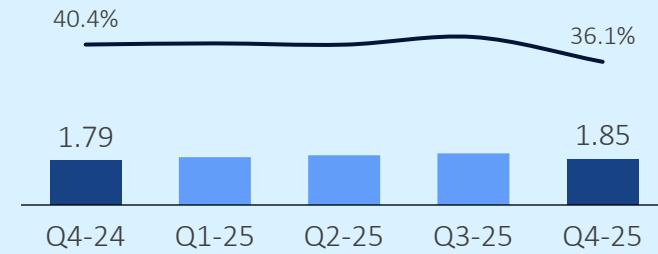
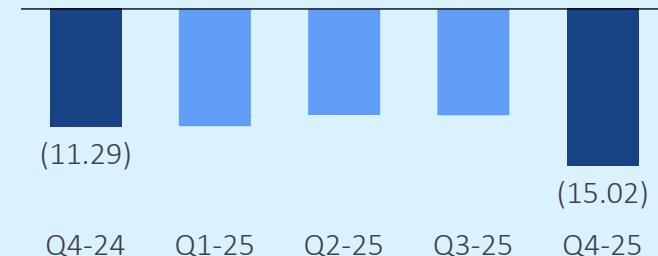
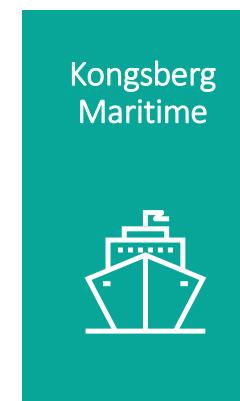
EBITDA and working capital drives cashflow development

Amounts in NOK bn



Net working capital per Business Area

Discontinued



Key to operate responsibly and secure continuous profitable growth



1. Solid Balance sheet

Our operation requires good liquidity and predictable access to capital

Nordic Credit Rating

LONG-TERM RATING
A-



2. Invest for organic growth

- R&D funded by KONGSBERG
- R&D funded by customers
- Investments in capacity and processes

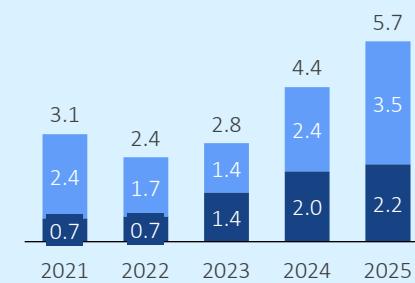
KONGSBERG funded R&D in 2025:
NOK 3.1bn (5.5%)

PPE investments in 2025:
NOK 2.4bn (4.3%)



3. Shareholder Remuneration

- Stable or growing ordinary dividend
- Proposed NOK 5.0bn for 2025



4. Portfolio Management

Active portfolio management to support development

Closed transactions:

- Sale to Norvestor (KM) 1.5bn
- Digital maritime (KDI/KM)
- Naxys Technologies (KD) 0.6bn

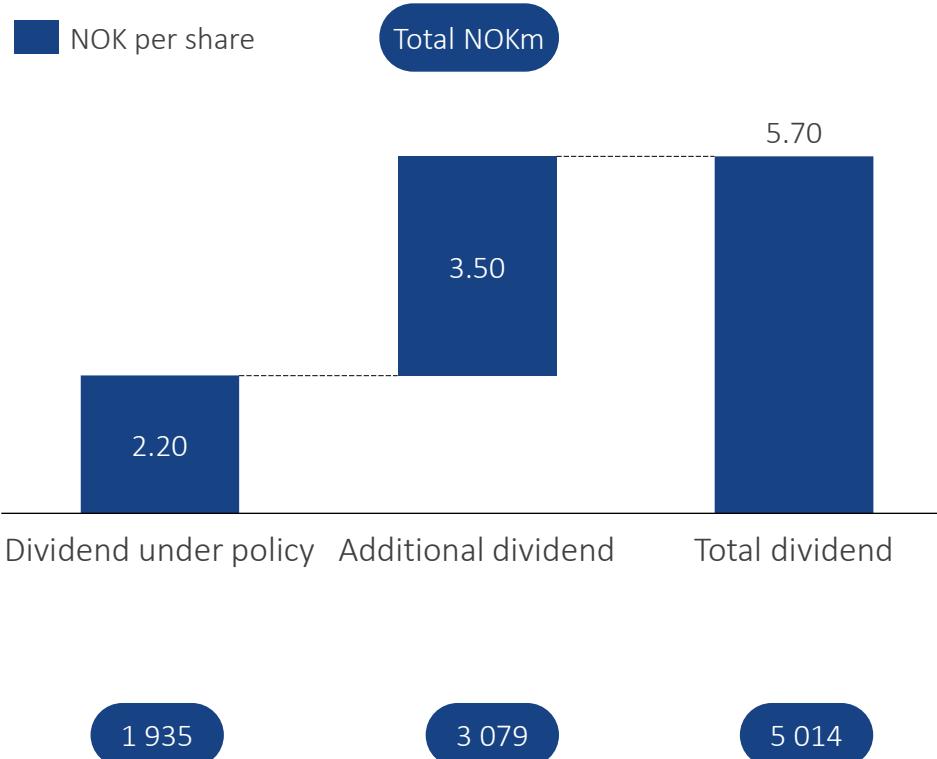
Announced:

- JV Thales Norway (KDA)
- Sonatech/Zone 5 (KD & KDA)
~6bn

Amounts in NOK bn

Proposed dividend of NOK 5.70/share

Proposed dividend FY 2025



- One tranche - NOK 5.70
 - Last day including 13 April 2026, ex. dividend date 14 April 2026
 - Record date 15 April 2026, payment date 22 April 2026

■ Annual ■ Additional

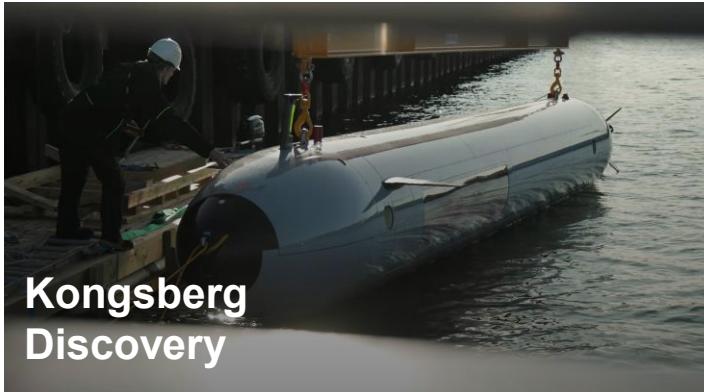


Continue to see overall strong demand



Kongsberg Defence & Aerospace

- Continued strong demand for our product portfolio
- Ongoing tendering and negotiations related to multiple programs
- Capacity expansion on track to meet both planned deliveries and foreseen demand



Kongsberg Discovery

- Significant demand from areas such as fishery, marine research operations, energy, naval and surveillance
- Solid backlog and strong positions in growing markets

NOK 129.7bn in order backlog,

whereof NOK 29.8bn is for delivery in 2026



Kongsberg Maritime

- Unique product portfolio and domain knowledge position as a frontrunner in the maritime transformation
- Solid activity in aftermarket and strong newbuild order backlog gives robustness
- Increased technology scope and complexity on overall fleet drives demand

NOK 27.9bn in order backlog,

whereof NOK 16.6bn is for delivery in 2026



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