



KONGSBERG



KONGSBERG

Investor presentation

Q3 2026

Eirik Lie

President & CEO

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

GEOPOLITICS

Europe boosts defence investments

- Ukraine highlights need for air defence, missiles and anti-drone solutions
- Europe boosts investments in increased capacity and sovereign capabilities
- Accelerated demand for high volume and long-range solutions



Photo: Ukraine Govt.

*Meeting President Volodymyr Zelensky
Oslo, 20 October, 2026*



*Poland's President Donald Tusk
Warsaw Security Forum, 2026*

Q3 2026

Key developments

Revenue

NOK 11.3 bn

YoY: +50%

EBIT

NOK 1.9 bn

EBIT margin: 16.4%

Order intake

NOK 23.3 bn

Book/bill: 2.06

STATUS Q3

- High demand for KONGSBERG's solutions
- Sonatech acquisition closed
- Capacity increase on track
 - New factory in Poland announced

Q3 2026

New orders



NASAMS

- Belgium placed NOK 9.8 bn order for NASAMS
- Netherlands added NOK 1.5 bn to expand air defence capabilities



Missiles

- USD 100 m contract for additional JSM to US Air Force
- USD 65 m contract with US Govt. for Zone 5's Rusty Dagger



Underwater Capabilities

- USD 54 m contract with US Govt. for autonomous underwater vehicles

Undersea warfare

- 
- Deep domain expertise and proven dual-use technologies
 - Rapidly evolving demand from defence
 - USD 54 million US Government contract confirming demand
 - Sonatech acquisition strengthens technology portfolio and positions for US opportunities
 - Horten Horizon adds capacity to support future growth



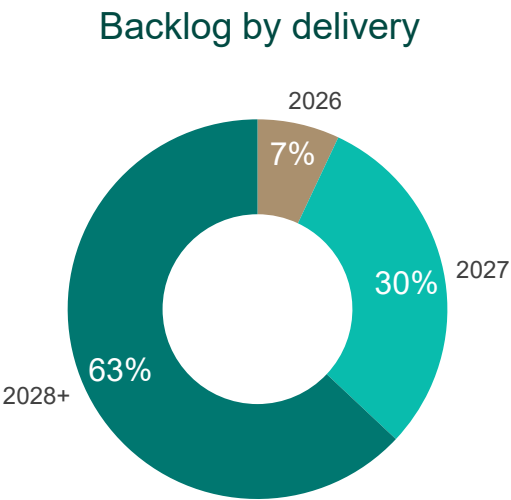
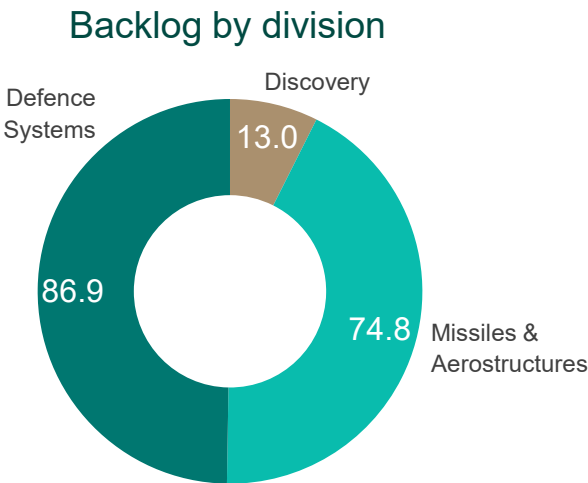
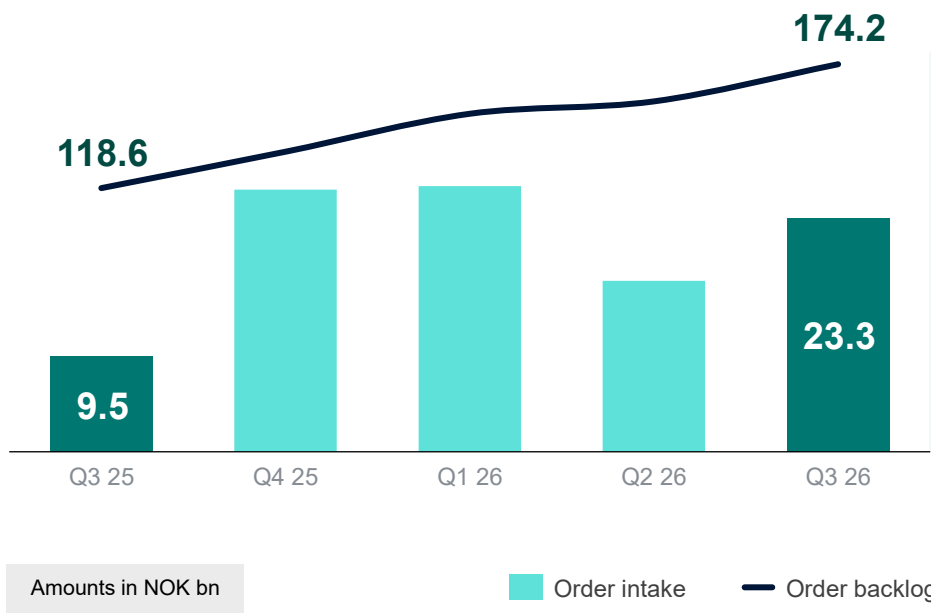
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Financial status

Martin Wien Fjell
EVP & CFO

Strong order intake

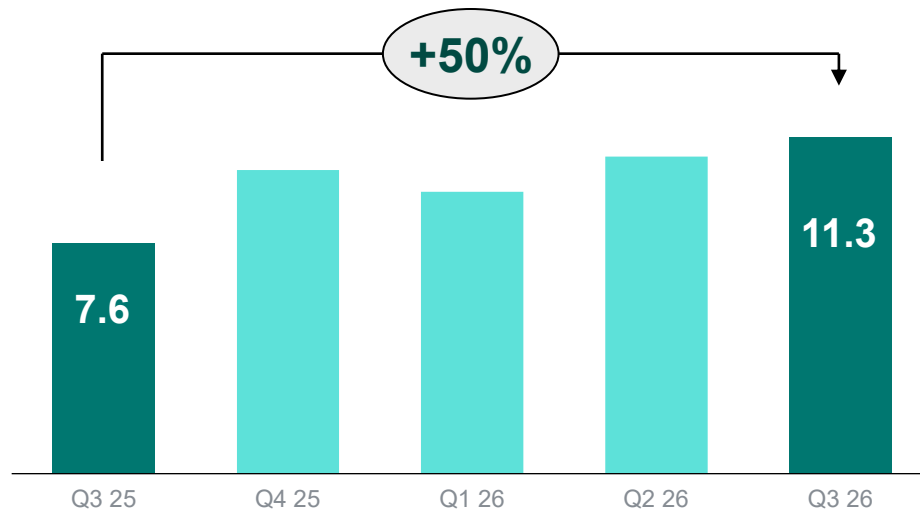
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REVENUES

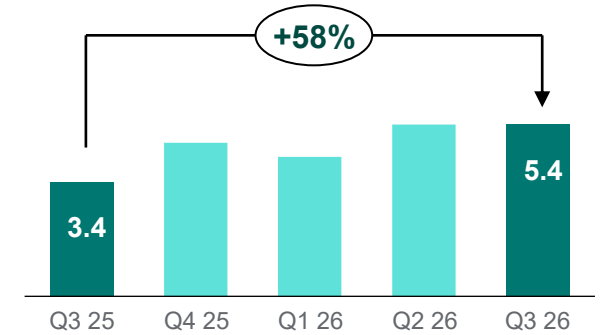
Double-digit growth in all divisions

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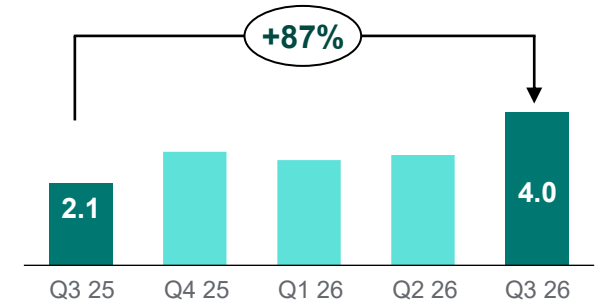


Amounts in NOK bn

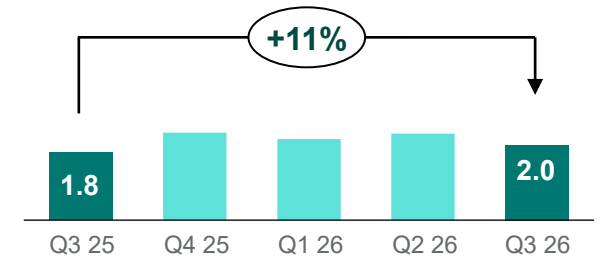
Defence Systems



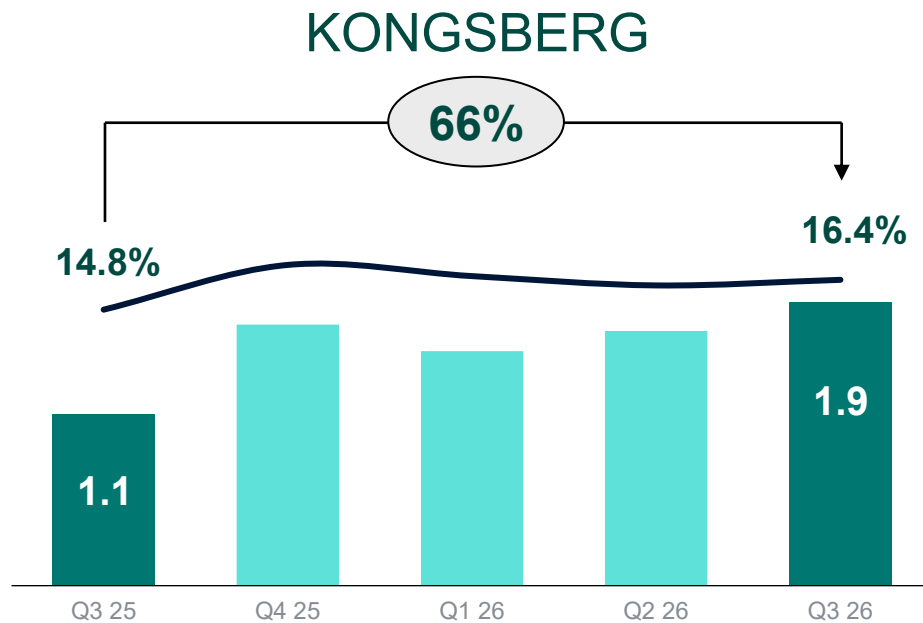
Missiles & Aerostructures



Discovery

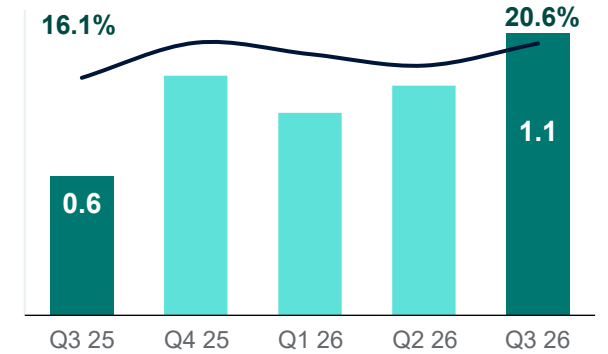


Margin driven by high volumes

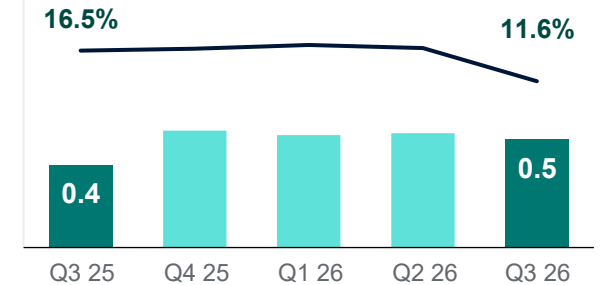


Amounts in NOK bn

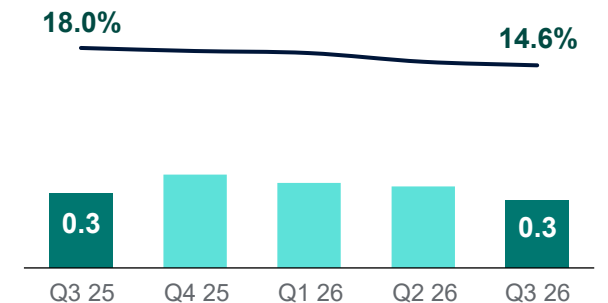
Defence Systems



Missiles & Aerostructures

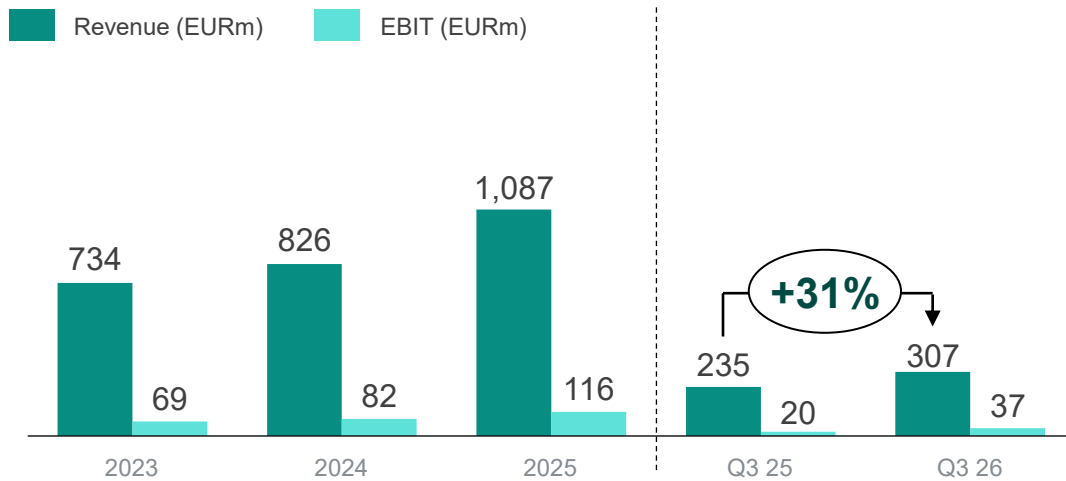


Discovery



Patria

– Key figures and business update



EUR 3.5 bn in order backlog

KOG's share of net profit (NOKm)*

233

274

449

76

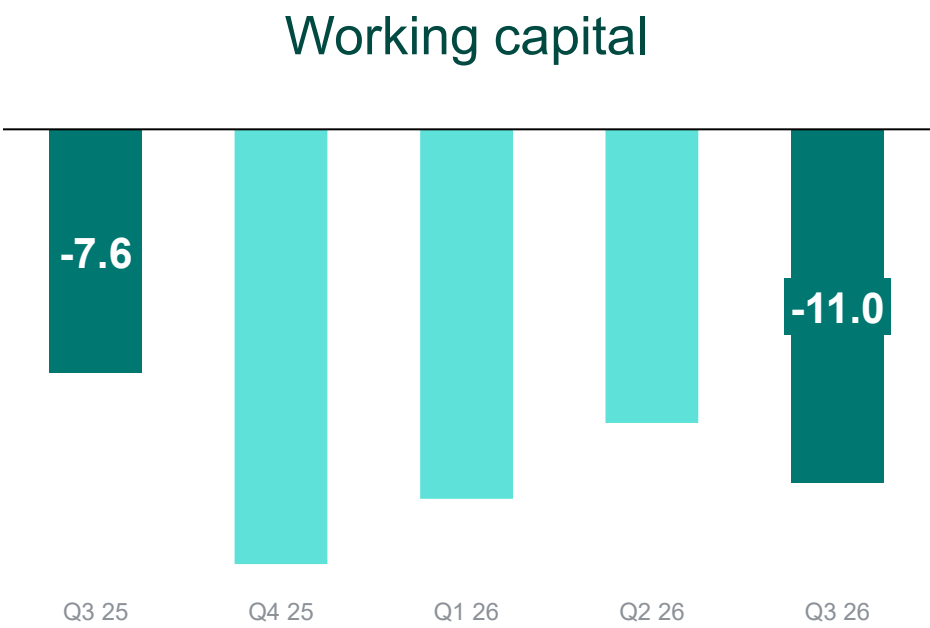
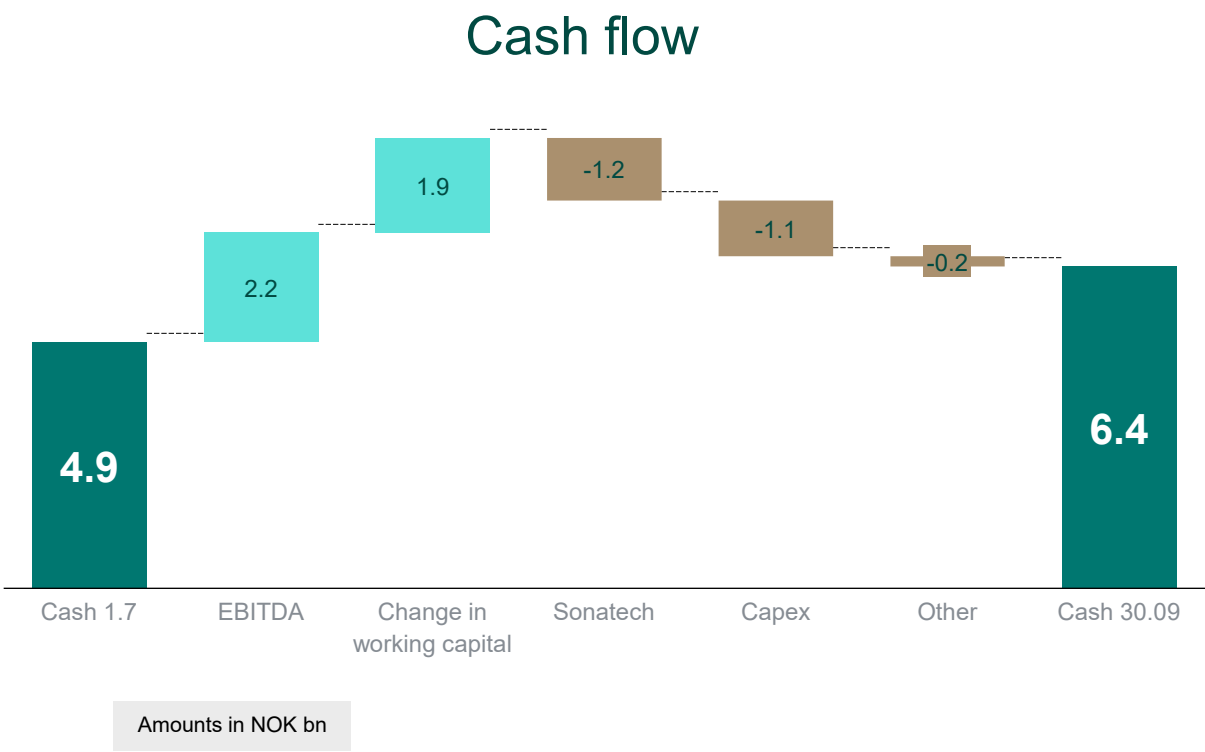
159

*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-Dec. Quarterly split of revenues and EBIT are presented with the corresponding periodization.

Business update

- Strong revenue growth and improved profitability
- Continued strong demand for armoured vehicles
- Order backlog stable at EUR 3.5 bn
- Norway ordered 20 additional 6x6 vehicles

Strong operational cash flow





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Outlook and Q&A

Q3 2026

Q3 2026

Outlook

- Order backlog supports strong revenue growth in 2027
- Demand for missiles, air defence systems, and weapon stations remains high
- Developing future capabilities
 - Anti Tactical Ballistic Missile air defence
 - High volume, affordable mass
- KONGSBERG well positioned to deliver on backlog and future demand



Proportionate figures according to ownership

	Defence Systems			Missiles & Aerostructures			Discovery			KONGSBERG		
BNOK – Q3	IFRS	Adj. ¹	APM	IFRS	Adj.	APM	IFRS	Adj. ²	APM	IFRS	Adj. ^{1,2}	APM
Revenue	5.21	0.17	5.38	4.00	0.00	4.00	1.65	0.32	1.97	10.84	0.49	11.33
EBIT	1.10	0.01	1.11	0.46	0.00	0.46	0.20	0.09	0.29	1.76	0.10	1.86
Order Intake	15.25	0.00	15.25	4.56	0.00	4.56	2.95	0.43	3.38	22.92	0.43	23.35
Order Backlog	85.74	1.15	86.89	74.82	0.00	74.82	9.65	3.31	12.96	169.79	4.45	174.24

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 – Q3	IFRS	Not reported ¹	Not reported ²
Revenue	-	1.51	3.03
EBIT	-	0.27	0.53
Share of net income	0.16	-	-
Order intake	-	1.73	3.46
Order backlog	-	18.69	37.45

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