



KONGSBERG

# Investor presentation Q1 2023

27/04/2023

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Mette Toft Bjørgen, EVP & Group CFO



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# Another strong quarter





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# Highlights first quarter 2023

- Strong growth and order intake
  - Growth and book/bill >1 in all business areas
  - Solid 2023 visibility
- Increasing potential and number of prospects for future missile contracts
- Strong positioning in transforming industries
- NOK 66.9bn order backlog



Order intake

**NOK 12bn**

Revenue

**NOK 9bn**

EBIT

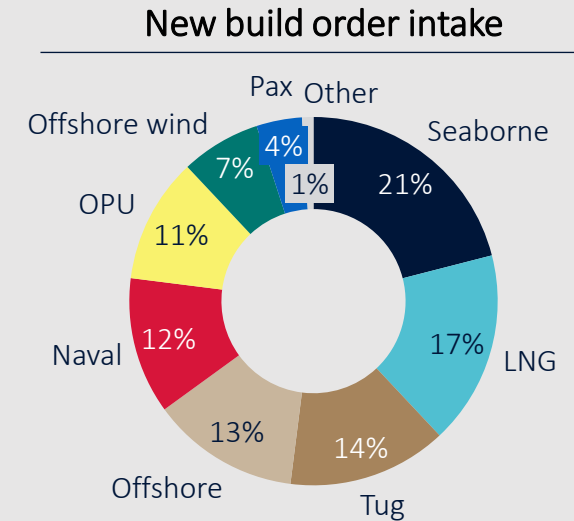
**NOK 1bn**



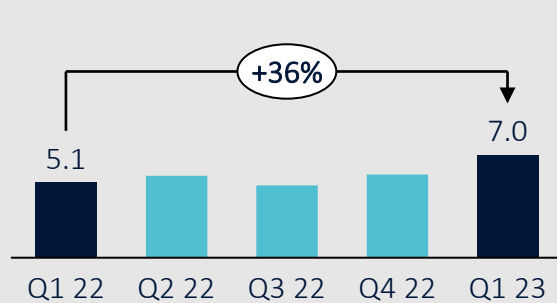
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# Business update Kongsberg Maritime

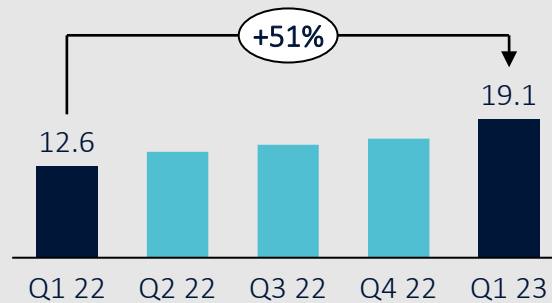
- NOK 7bn order intake and 1.51 book/bill
- Diversified and solid newbuild order intake
- Continued strong pace in the aftermarket, especially related to spares and sustainability upgrades



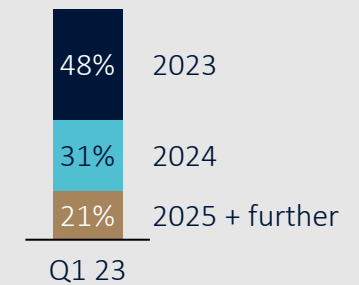
### Order intake (NOK bn)



### Order backlog (NOK bn)



### Order backlog distribution



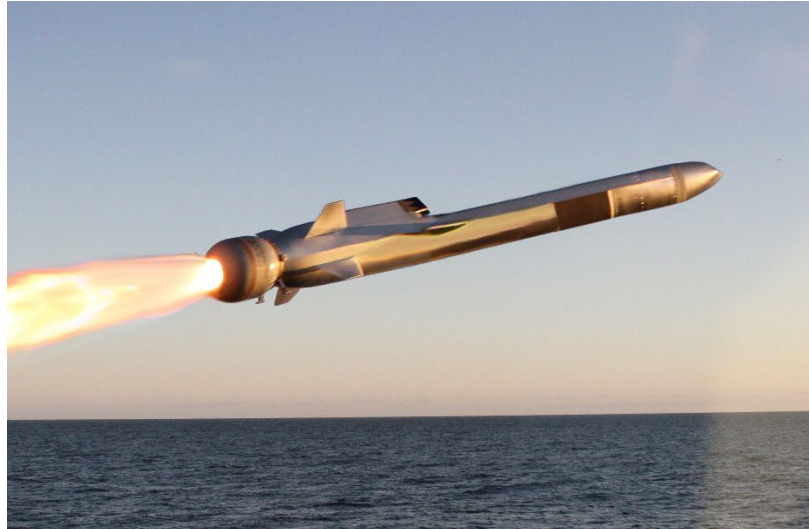


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# Business update

## Kongsberg Defence & Aerospace

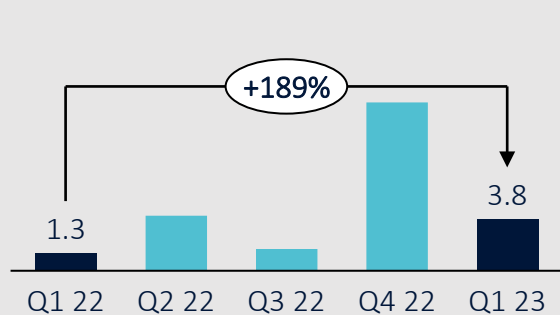
- NOK 3.8bn order intake and book/bill 1.09
- Growth driven by solid missiles- and NASAMS-progress
- Continues to sign missile orders – two new contracts, totalling NOK 2.4bn



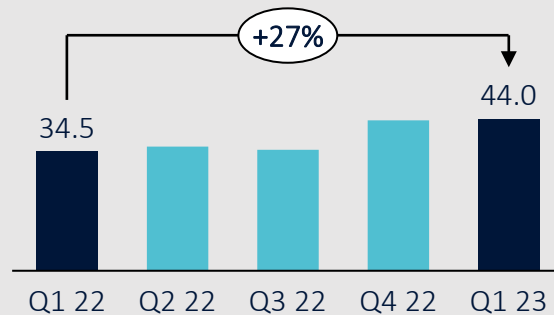
### Strong missile opportunities

- Several countries have announced plans or intentions to purchase Naval Strike Missile
- US President’s FY24 Budget proposal
  - Includes both Naval Strike Missile and Joint Strike Missile
  - Naval Strike Missile opportunity potential > NOK 10bn

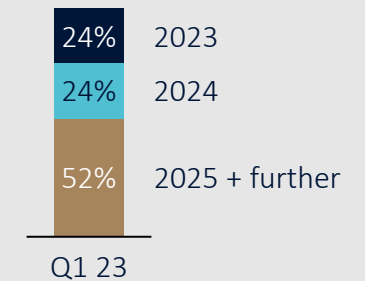
### Order intake (NOK bn)



### Order backlog (NOK bn)



### Order backlog distribution

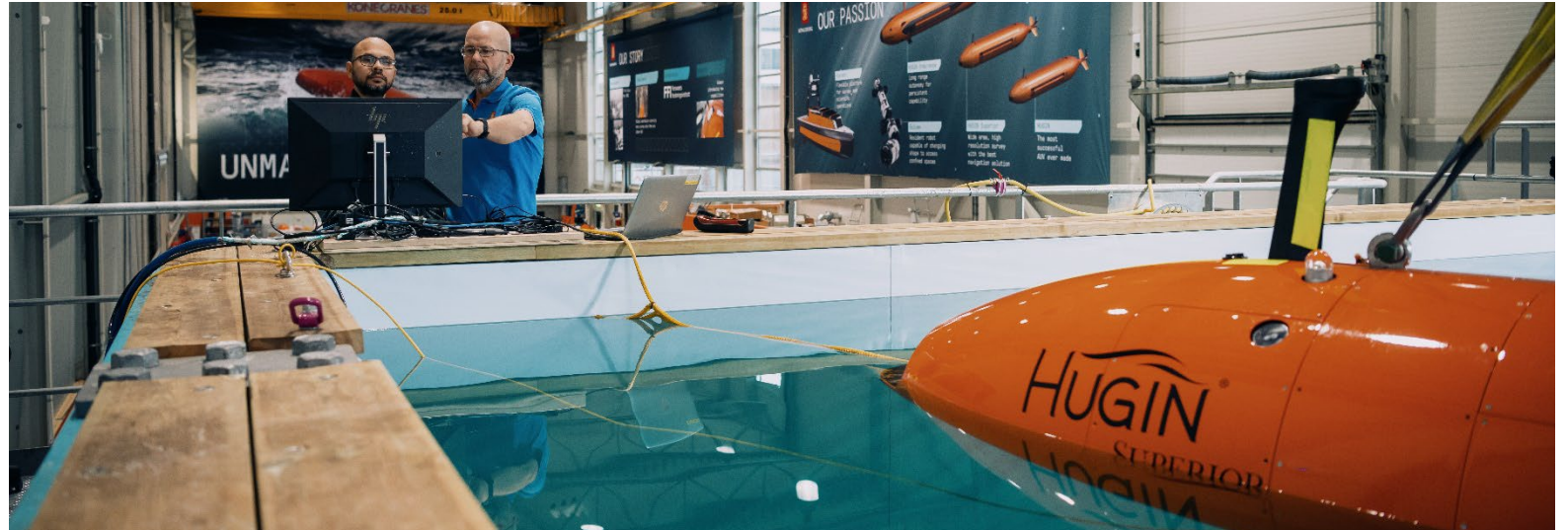




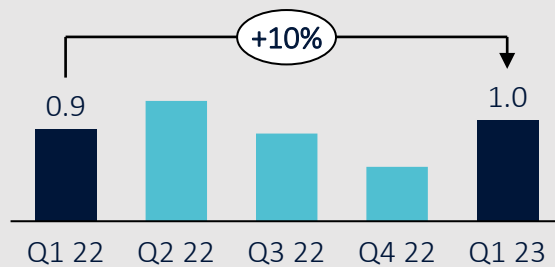
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# Business update Kongsberg Discovery

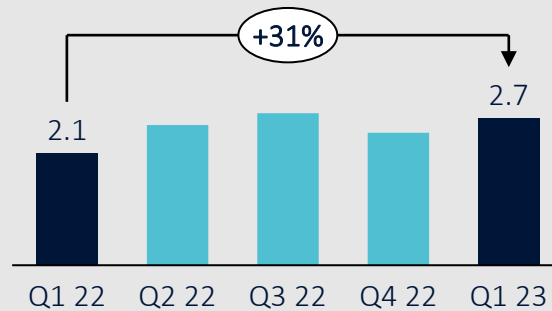
- NOK 1bn order intake and 1.14 book/bill
  - Hugin Superior to European defence customer
- Solid exposure towards energy, fisheries, research, security and surveillance



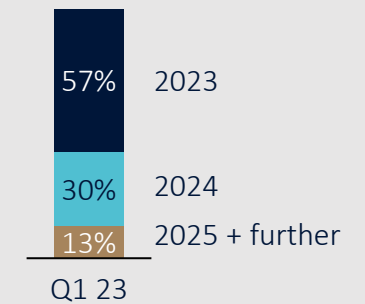
### Order intake (NOK bn)



### Order backlog (NOK bn)



### Order backlog distribution

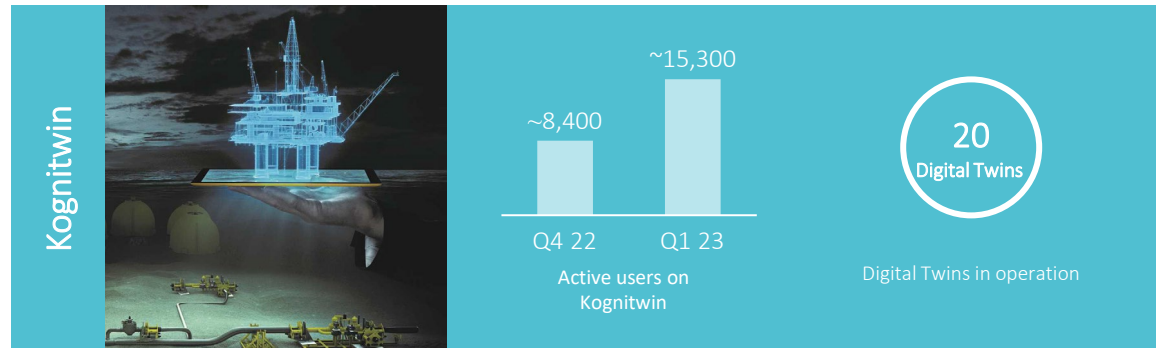
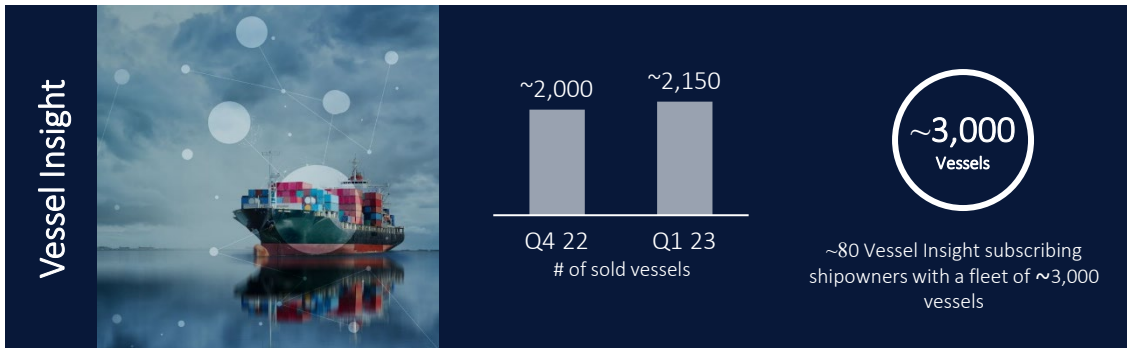




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# Business update Kongsberg Digital

- 20 dynamic digital twins in operation
- Signed multi-year agreement with Chevron for Kognitwin
- Continued roll-out of digital twins and onboarding of new users on existing solutions







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# Financial status

Mette Toft Bjørgen, EVP & Group CFO



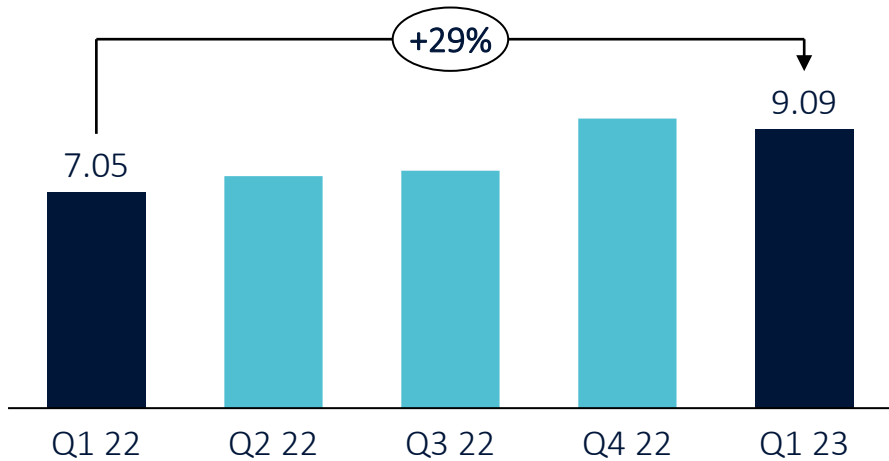


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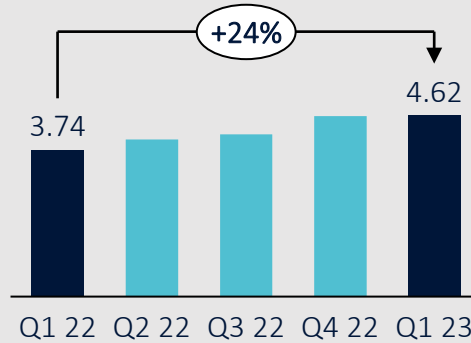
# Revenue

(NOK bn)

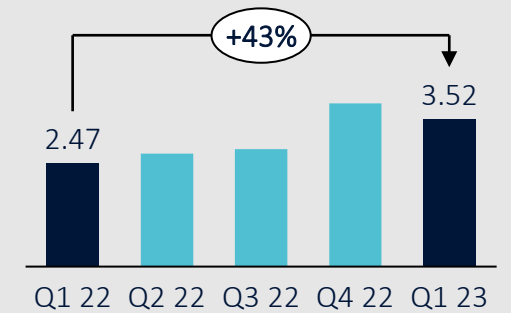
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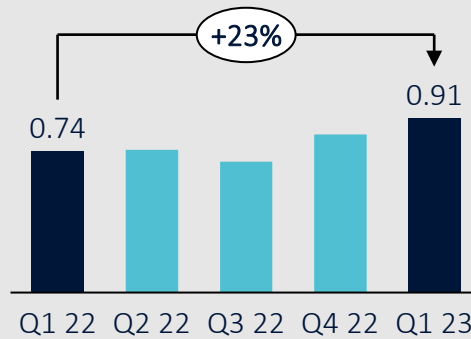
## Kongsberg Maritime



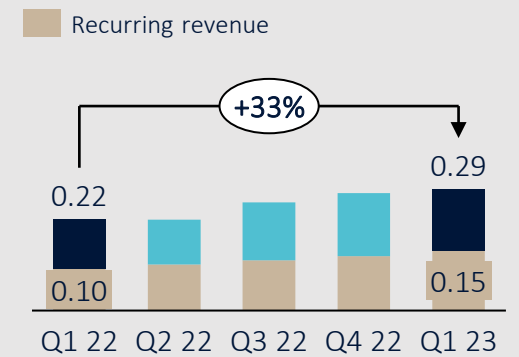
## Kongsberg Defence & Aerospace



## Kongsberg Discovery



## Kongsberg Digital

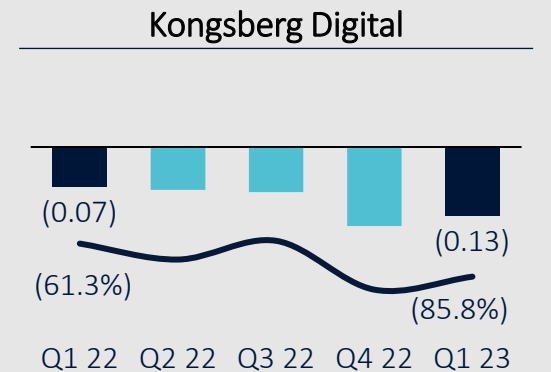
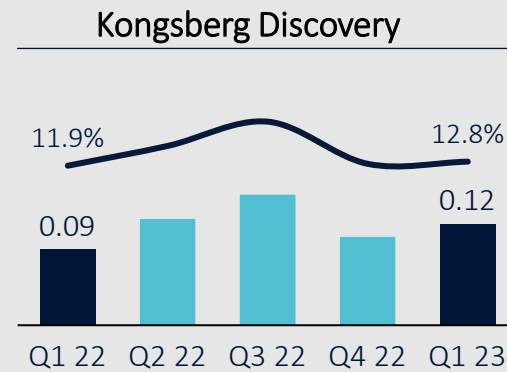
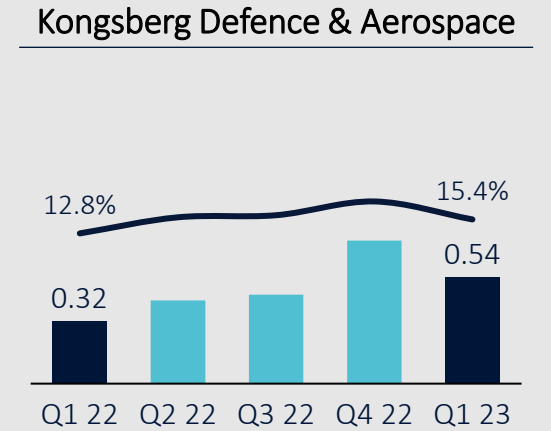
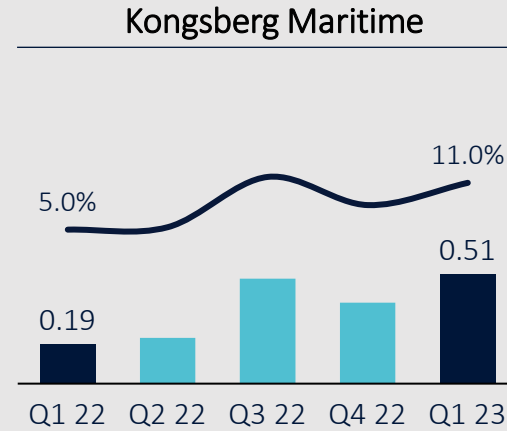
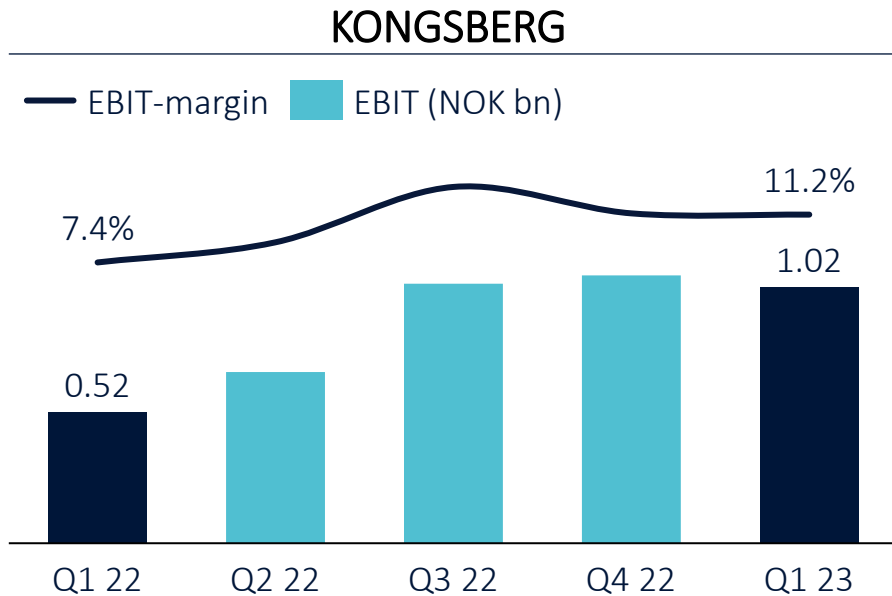




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# EBIT and EBIT-margin

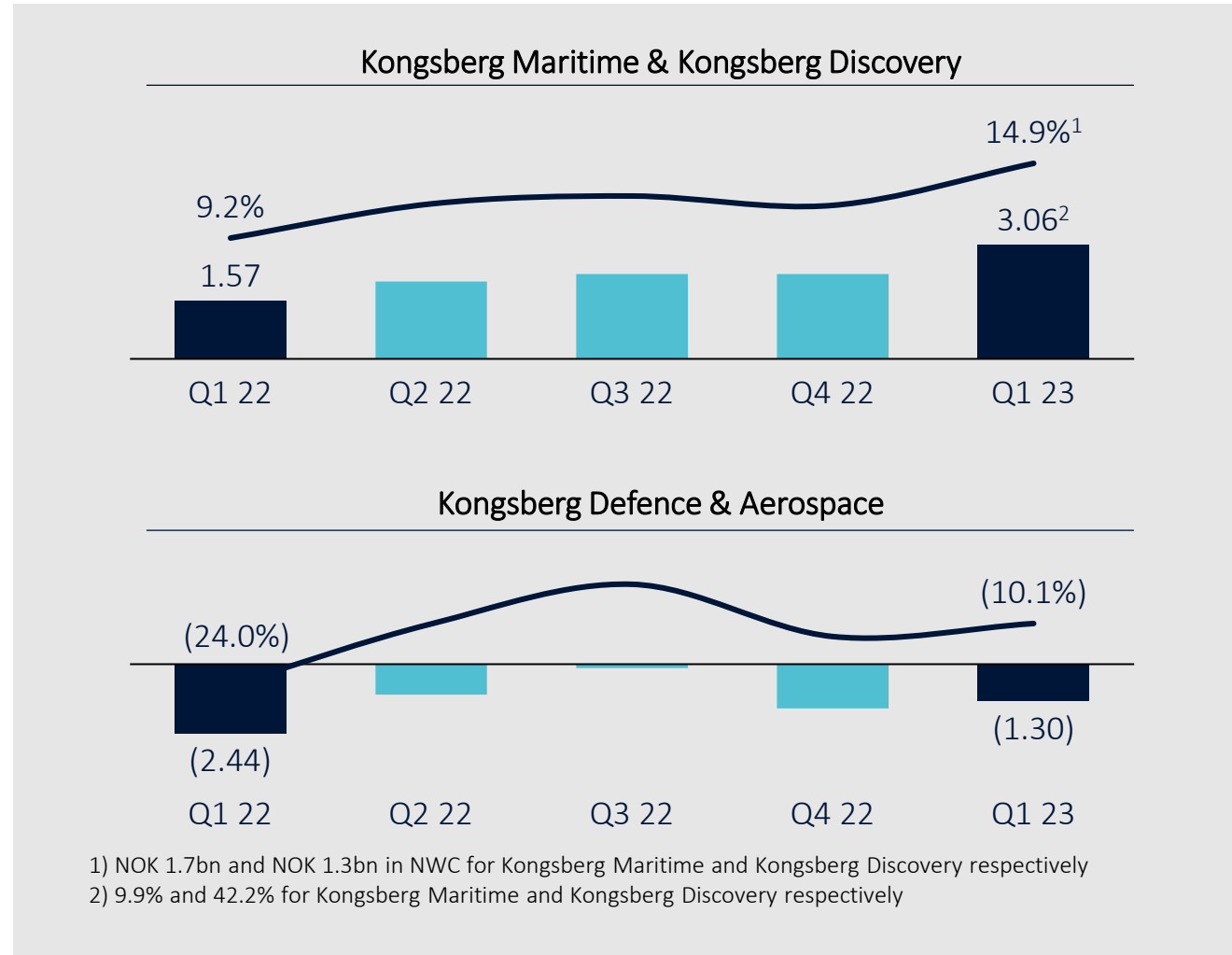
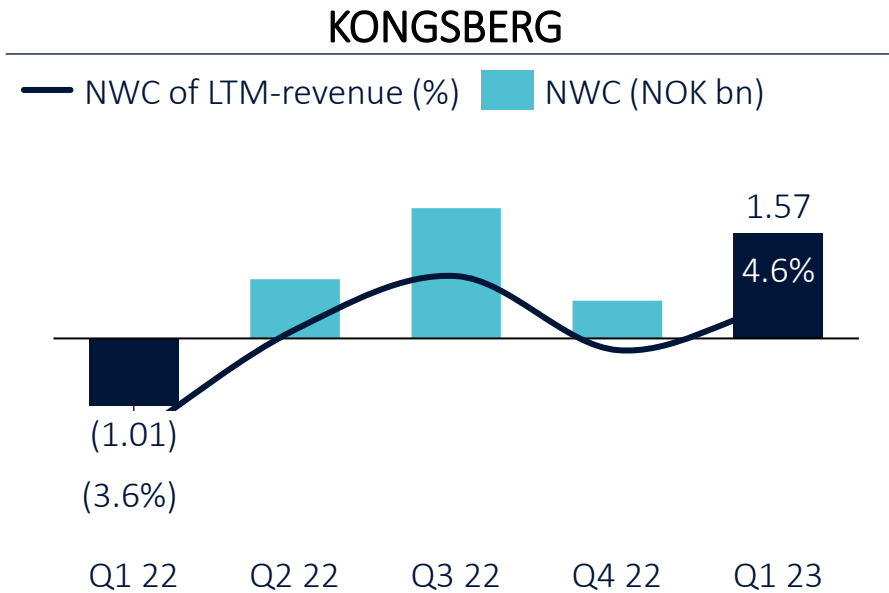
(NOK bn, %)





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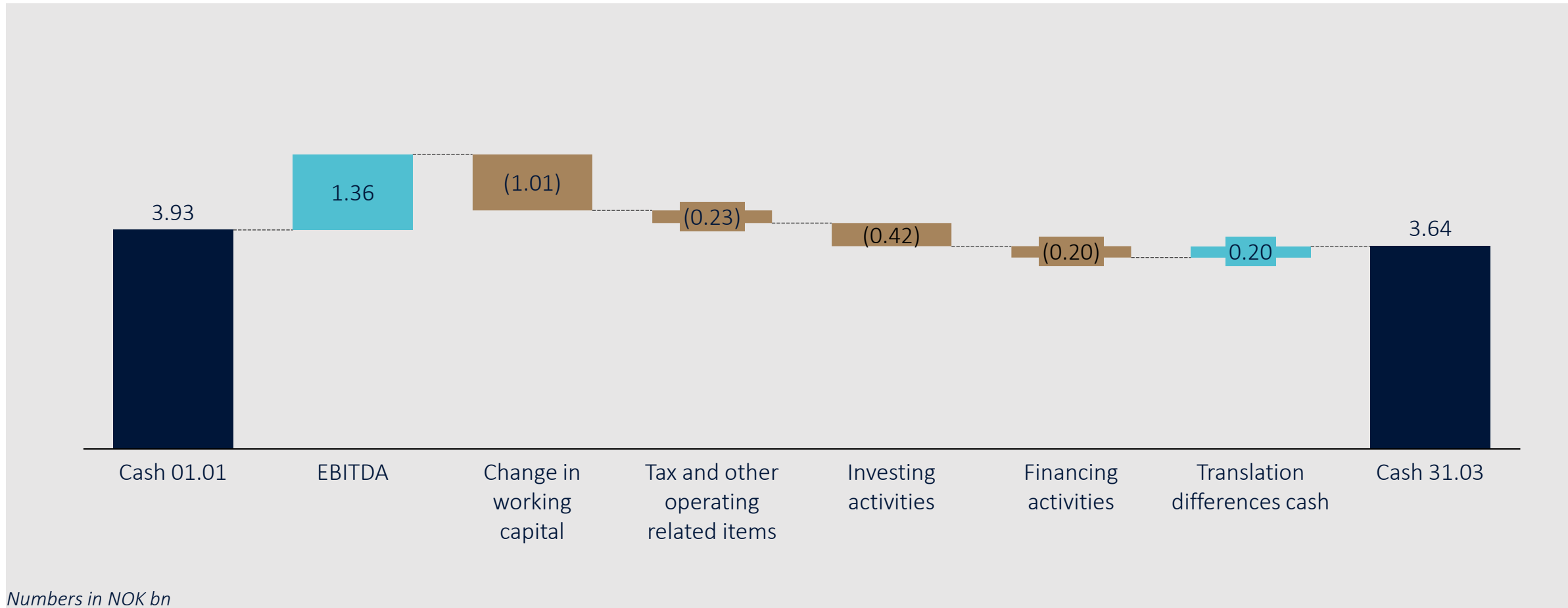
# Net working capital





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# Cash flow development 1.1 - 31.3

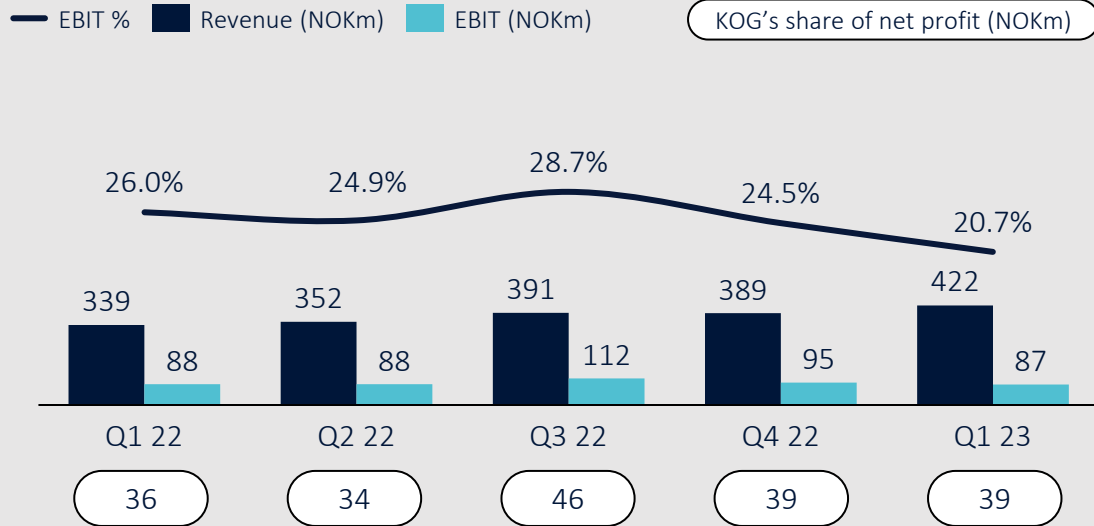




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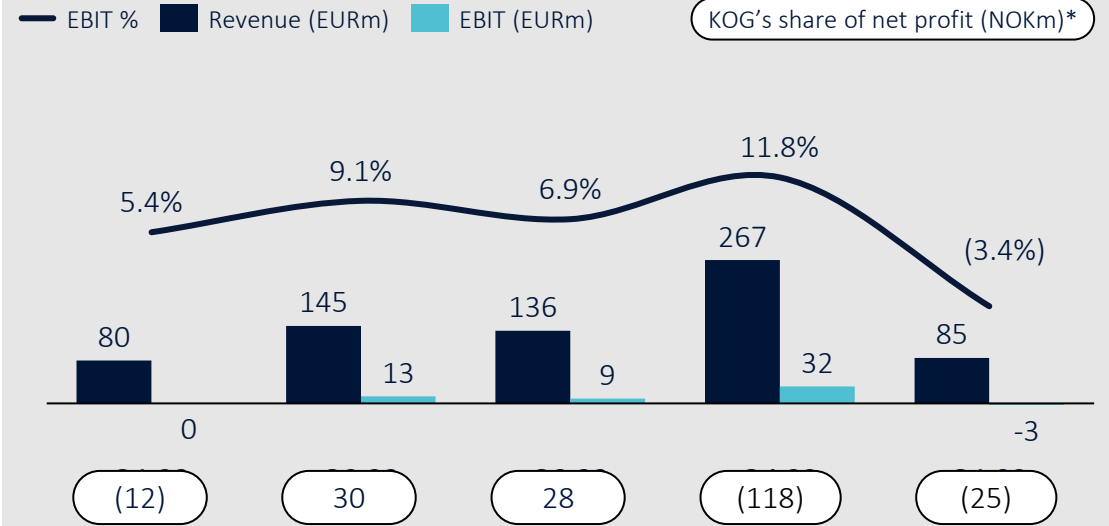
# Associated companies

## KSAT



NOK 4.5bn in order backlog end of Q1 23

## Patria



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

EUR1.75bn in order backlog



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# Outlook

## Kongsberg Defence & Aerospace



- Current backlog secures growth in 2023
- Increasing number of prospects
- Building capacity for the future

## Kongsberg Maritime



- Positive sentiment in “high value” segments
- High activity in aftermarket
- Current backlog secures growth in 2023

## Kongsberg Digital



- Continued increase in recurring revenues
- Scaling for growth both organic and inorganic

## Kongsberg Discovery



- Strong positions and solid demand from areas such as fishery, marine research operations, energy, security and surveillance
- Positioned for growth in 2023

Solid balance sheet and NOK 66.9bn in order backlog, whereof more than NOK 21bn is for delivery in remaining 2023



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# KONGSBERG – Protecting people & planet

From deep sea to outer space

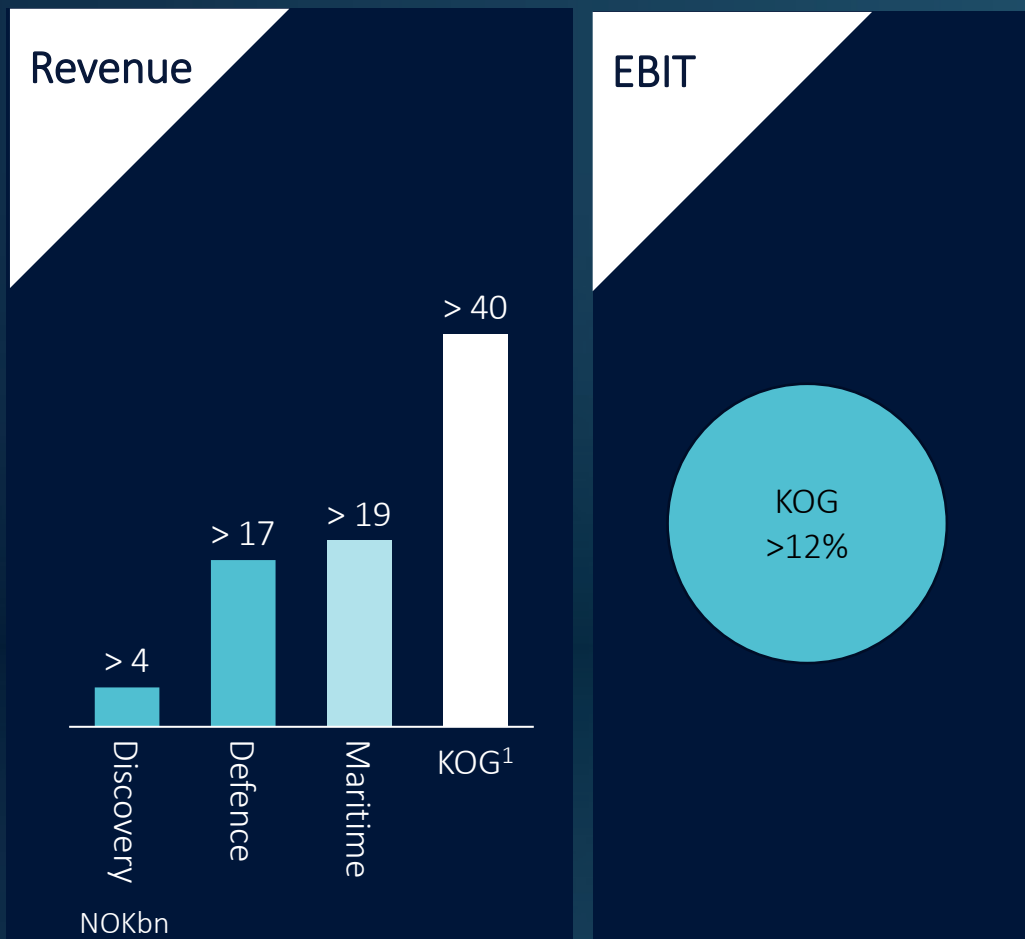




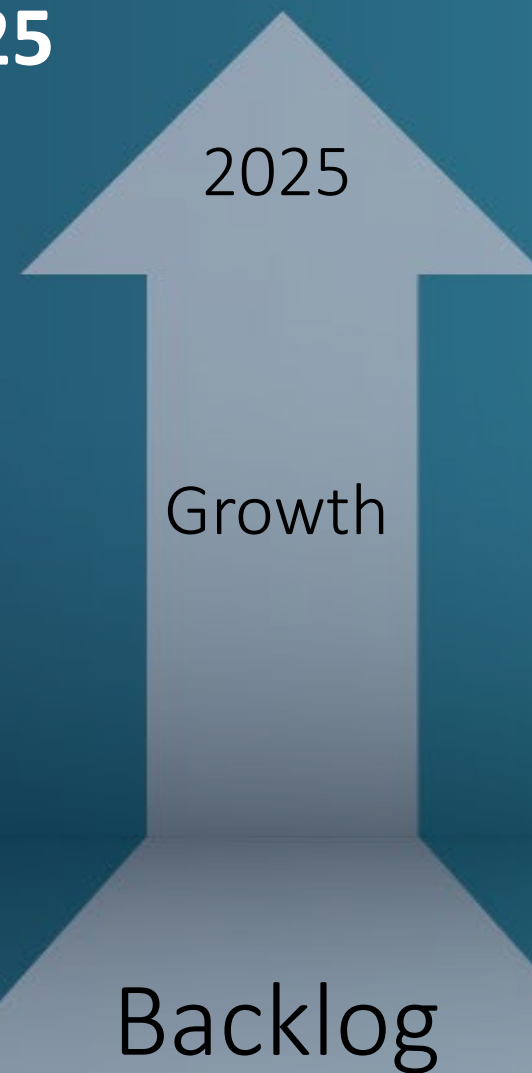
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# Financial targets for 2025

Excluding Kongsberg Digital



<sup>1</sup> Separate targets for KDI





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**Q&A**