

Kongsberg Maritime

Investor Presentation

1st quarter

2026

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

Strong market fundamentals, unpredictable environment



Highlights Q1 2026

Solid operations

Scaling OEM activities and diversified exposure

Newbuild growth compensate for change in project mix

Deliveries to newbuilds accounted for 55% of revenues vs 47% in Q1 last year

Good order intake

Book-to-bill of 1.13 (1.26 in newbuilds)

Revenues Q1

MNOK 6,649

EBITDA Q1

MNOK 893

Order Intake Q1

MNOK 7,502

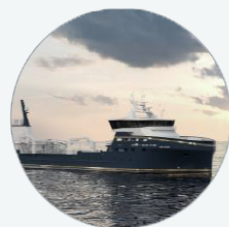
Total Order Backlog

MNOK 27,851

Diversified exposure across major vessel segments



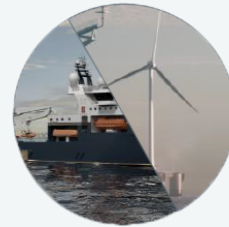
Gas Carriers



Cargo



Naval &
Government



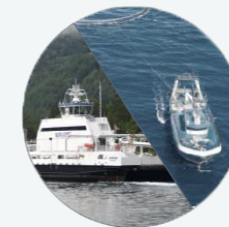
Offshore
Energy



Tug



Passenger



Other

Market characteristics

Sharp focus on energy efficiency and digitalisation

Focus on cost, energy and sustainability

Entering a defence-driven supercycle

Demand for new tonnage, upgrades and life extensions

Emerging electric era, solid upgrade market for existing vessels

Growth market with strong cost discipline

Mixed – including fishing and special purpose segments

Share of KM's newbuild order intake 2026

7%

25%

7%

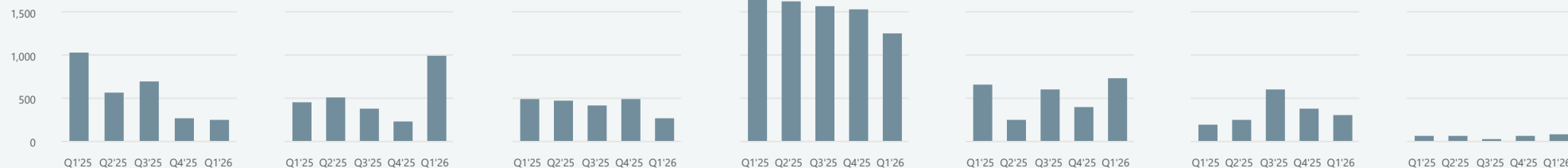
32%

19%

8%

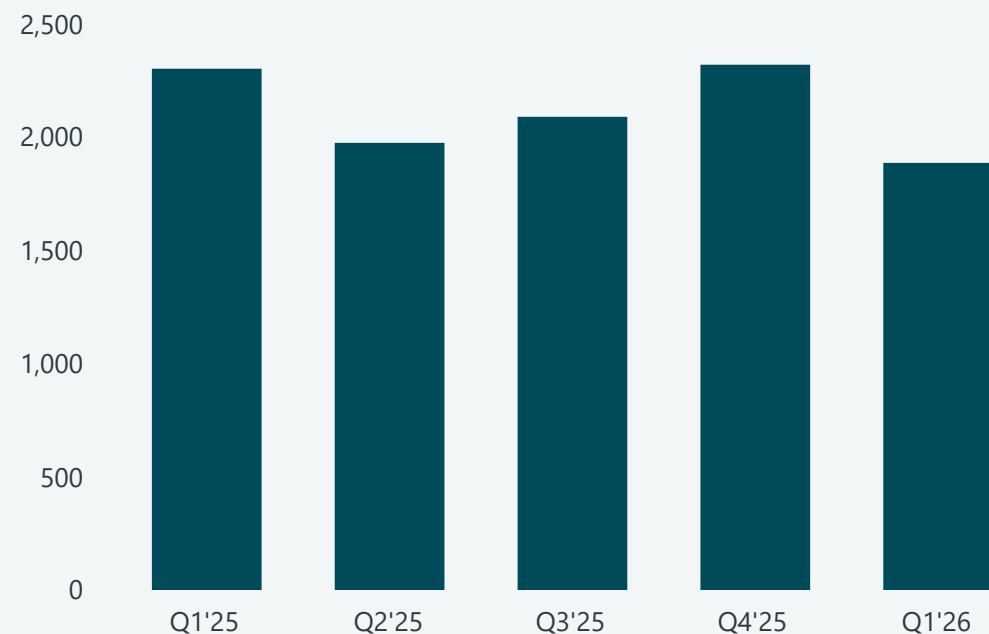
2%

Newbuild order intake value per segment (MNOK)

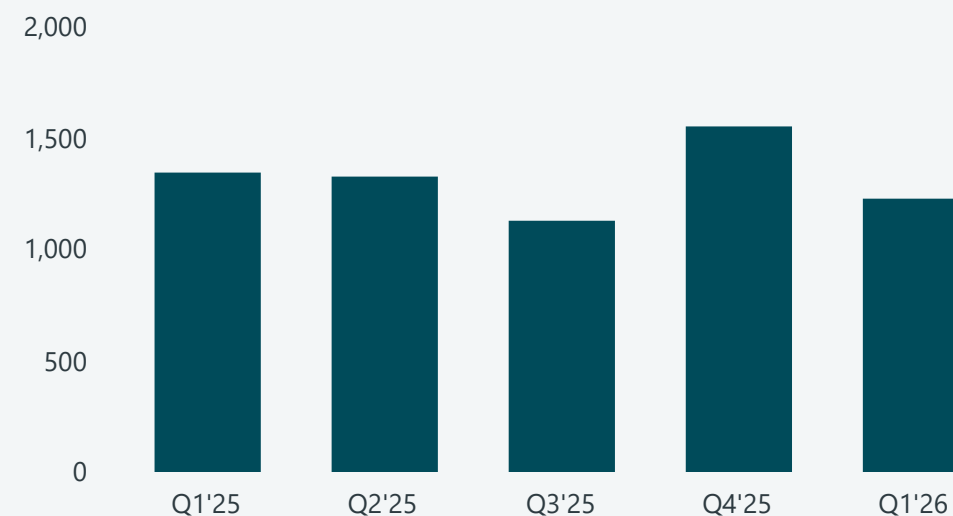


Aftermarket – Strong long-term outlook, exposed to shorter term market cyclicality

Spare parts, field service & other (MNOK)

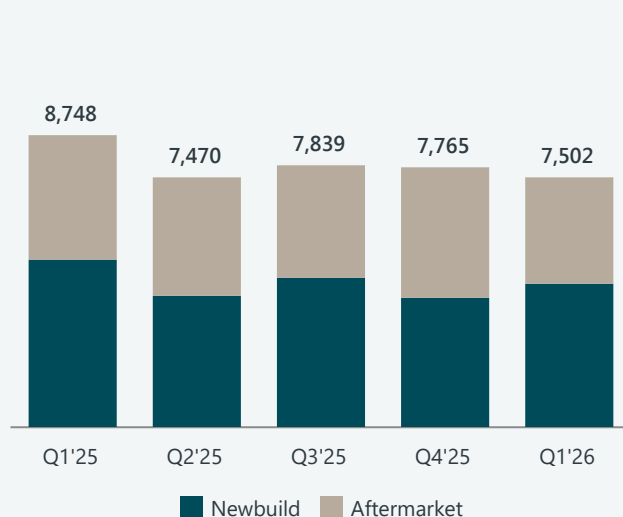


Projects (MNOK)

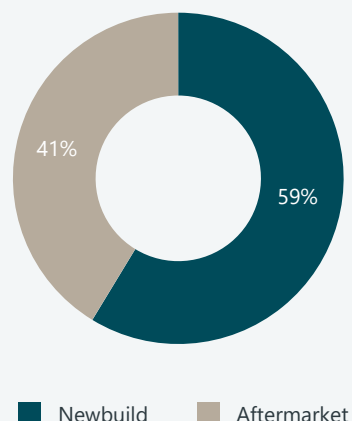


Continued good order intake – robust visibility in order backlog

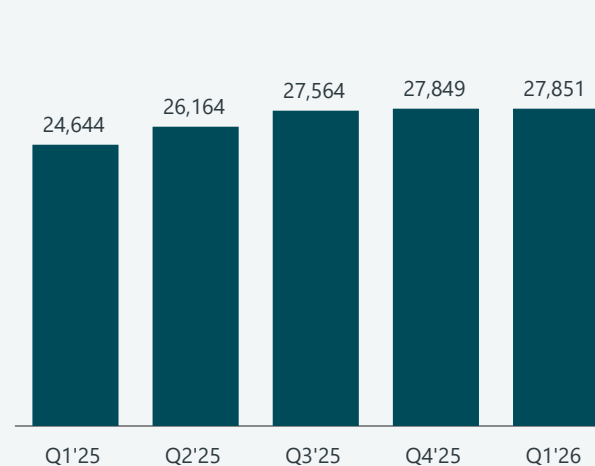
Order intake (MNOK)



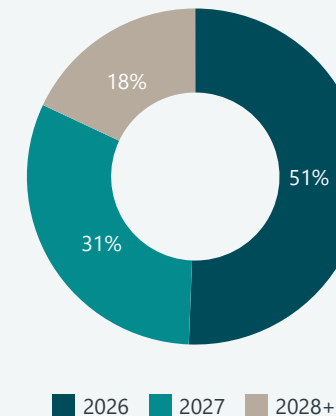
Order intake split Q1



Order backlog (MNOK)



Order backlog by delivery



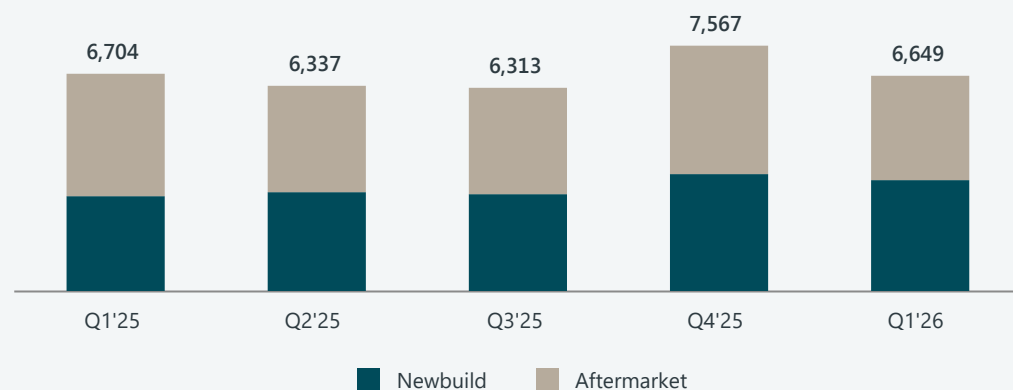
Financial Status

Mette Toft Bjørgen



Revenues – underlying growth, changed project mix

Revenues (MNOK)

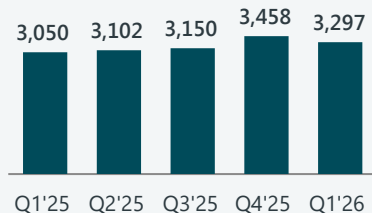


Highlights

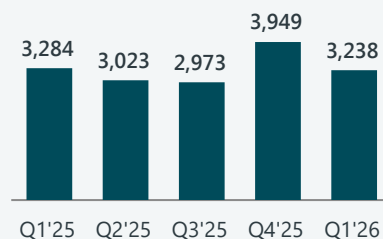
Operating revenues of MNOK 6,649, on level with Q1 last year

- **Stronger NOK** had a negative translation effect of MNOK 196 versus last year on revenues generated outside Norway
- Q1 2025 included MNOK 154 from divested business

Energy & Control

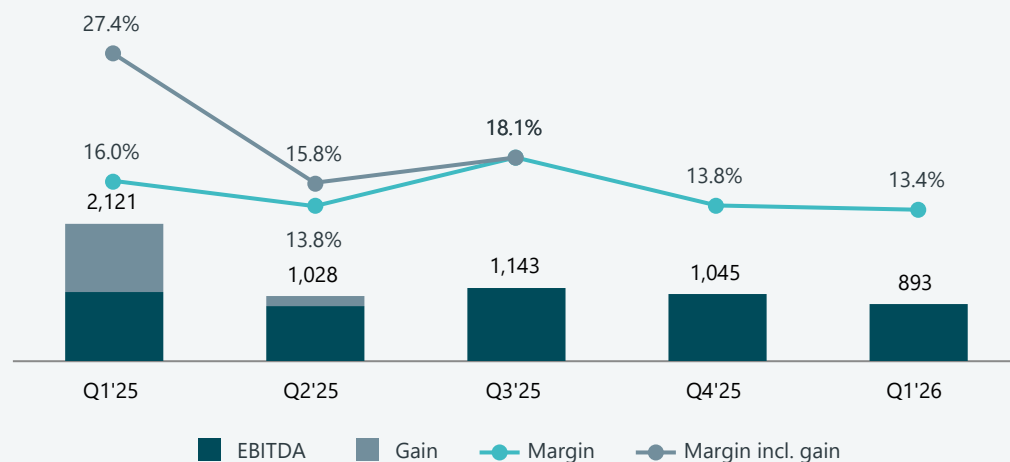


Propulsion & Handling



EBITDA – impacted by changed project mix

EBITDA and EBITDA-margin (MNOK, % of revenue)



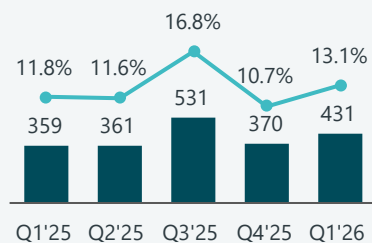
Highlights

EBITDA was MNOK 893, corresponding to a margin of 13.4%

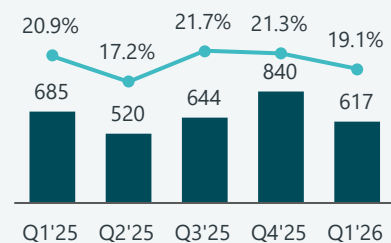
- Q1 2026 items:
 - FX translation: MNOK 32 negative on EBITDA
 - Demerger costs: MNOK 65
- Q1 2025 items:
 - Gain from divested business: MNOK 1,048

Mix shift from aftermarket to newbuilds

Energy & Control

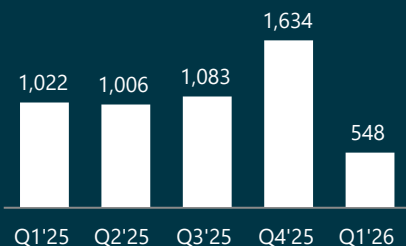


Propulsion & Handling

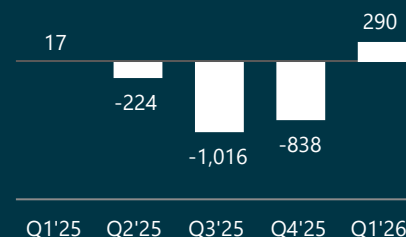


MNOK

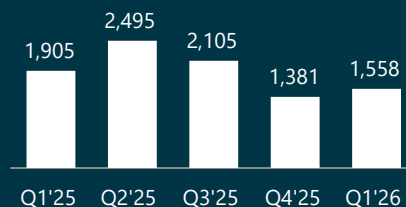
Net Cash flow from operating activities



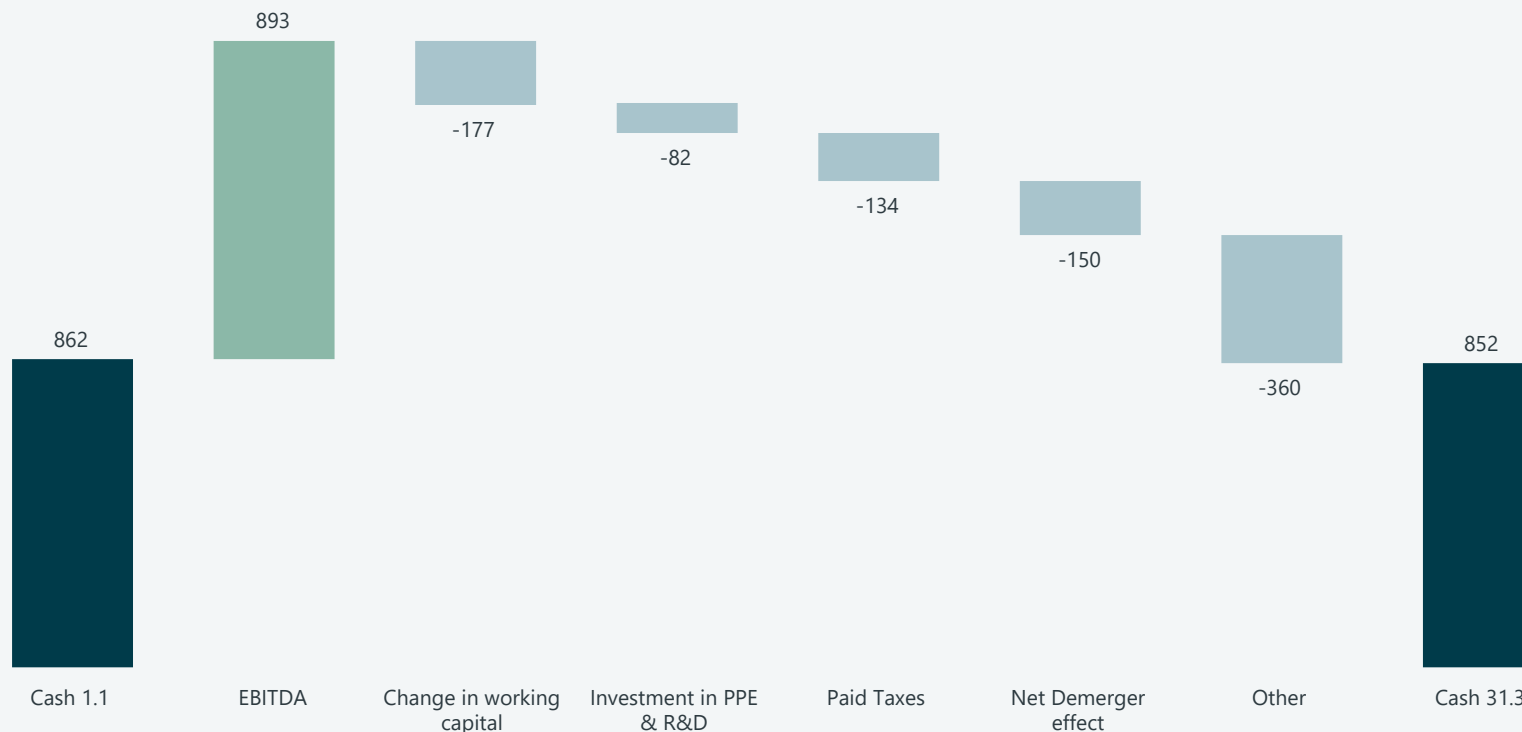
Net interest-bearing debt



Net working capital



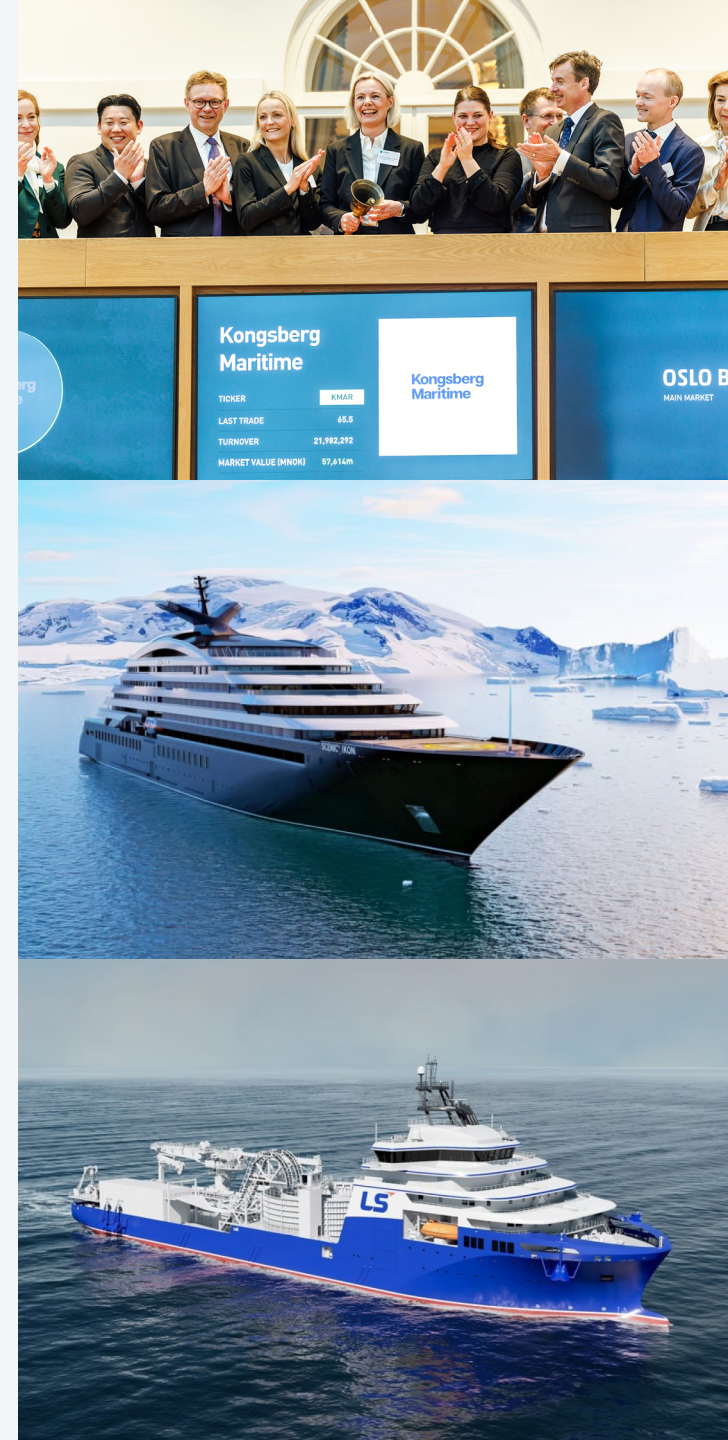
Cash and statement of financial position include elements that changed at date of the demerger



Favourable structural trends in markets where our technologies are key to succeed

- Deliveries to newbuild projects expected to grow double digit in 2026
- robust backlog visibility
- Deliveries to the aftermarket impacted by the short term cyclicity, strong long-term fundamentals
- Exposed to favourable trends with a broad technology portfolio that are key to transform the maritime industry

Welcome to our Capital Markets Day 9 June 2026



Q&A

Thank you

Kongsberg Maritime