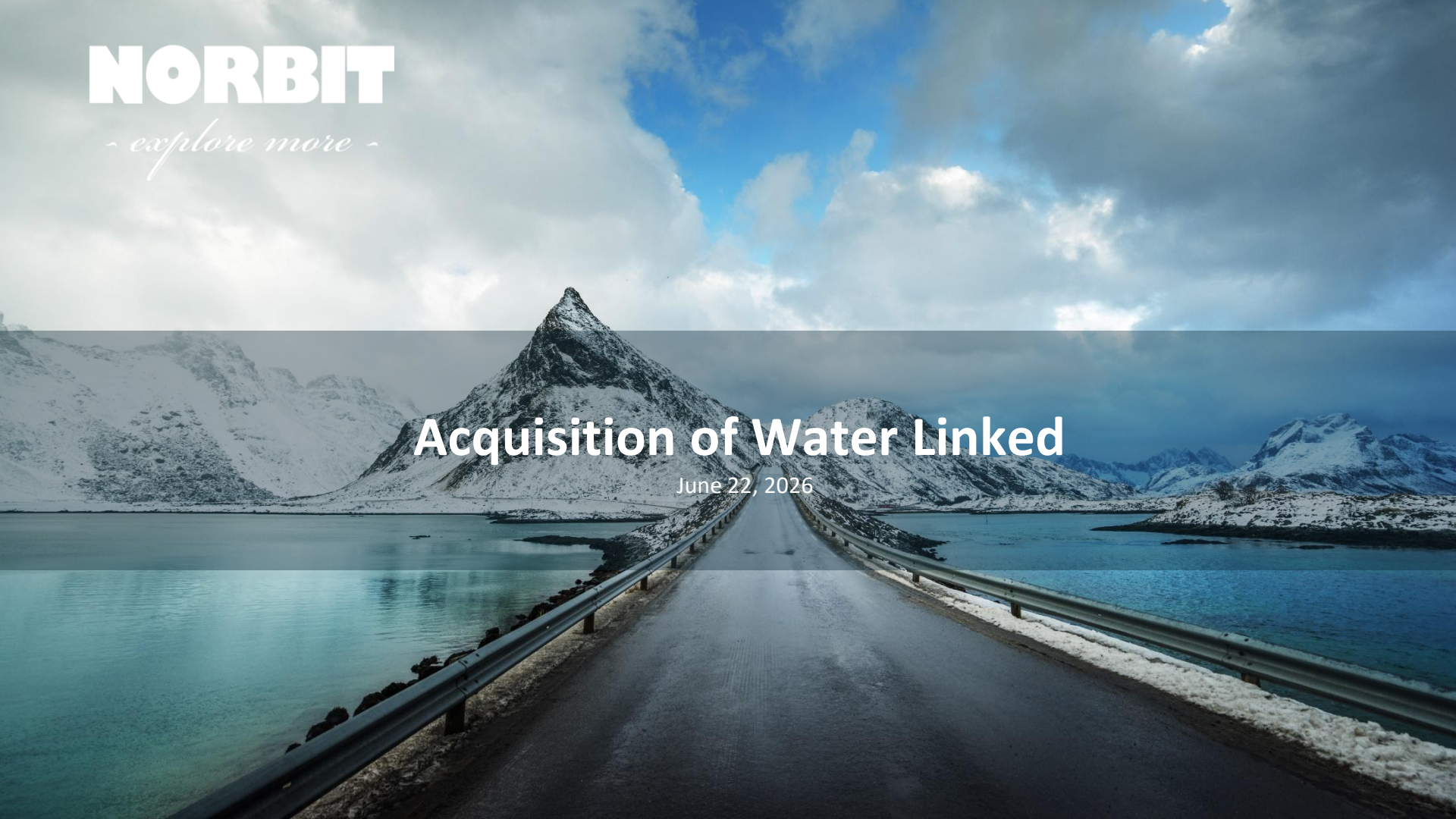


# NORBIT

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## Acquisition of Water Linked

June 22, 2026



# Disclaimer

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Matters discussed herein, as prepared by NORBIT ASA (the "**Company**"), may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "aim", "expect", "anticipate", "intend", "estimate", "will", "may", "continue", "should" and similar expressions. The forward-looking statements included herein are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies, and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies, and other important factors could cause actual events to differ materially from the expectations expressed or implied herein by such forward-looking statements. Forward-looking statements speak only as of the date they are made and cannot be relied upon as a guide to future performance. The Company disclaim any obligation or undertaking to update, review or revise any forward-looking statement contained herein whether as a result of new information, future developments or otherwise. The information, opinions and forward-looking statements contained herein speak only as at its date and are subject to change without notice.

# NORBIT continues its strategy to broaden the product portfolio in the Oceans domain through strategic acquisitions



Oceans is offering tailored technology solutions to global maritime markets

2023



Ping DSP is offering market leading interferometric side scan sonar technology

2024



Innomar is the global market leader in parametric sub-bottom profilers



2026



Water Linked is a leading provider of sensors for underwater navigation and imaging

***With the acquisition of Water Linked, NORBIT welcomes another leading ocean technology provider to the family, further expanding the product portfolio and market reach***

# Water Linked has been innovating in the underwater sensor market since 2013

## Established disruptor

 Trondheim  
(NO)

# WaterLinked

**13+**  
Years of experience

in disruptive sensors for under-water navigation, imaging and communication

## Product portfolio

**9+**  
Products

with supporting software & services



## International customer base

**50+**  
Countries



## Domain knowledge

In it's 13 year long existence, Water Linked has built a unique position in the underwater sensor market. By pushing the physical boundaries for what is possible while maintaining a close customer dialogue, they have gained valuable knowledge and trust that allows for further disruption and expansion in the years to come

## Cutting edge, compact design

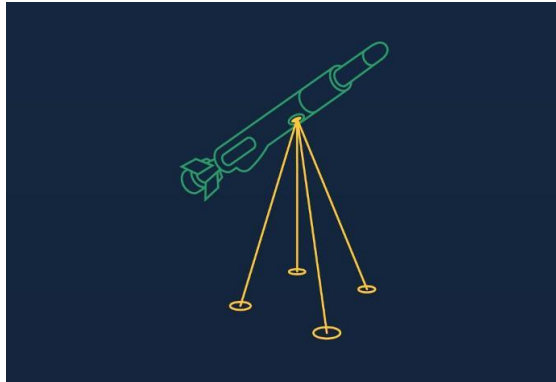
Water Linked offers a focused product portfolio of compact, high performance underwater sensors. By optimizing for Size, Weight, Power and Cost (SWaP-C), Water Linked has taken the position as the leading provider of compact, easy-to-integrate sensors for underwater vehicles in demanding applications

## Diversified customer base

Water Linked serves a diversified and global customer base present in various industries such as marine robotics, offshore energy, defence, research and maritime

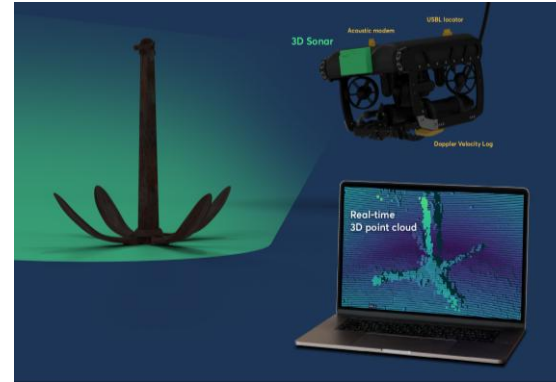
# Water Linked products help vehicles improve situational awareness and navigate precisely and safely under water, enabling autonomy

## Compact DVLs give underwater vehicles precise movement control



- Measures velocity relative to the seabed by tracking Doppler shift from acoustic echoes
- Enables stable station keeping, terrain following and vehicle control in currents
- Supports dead reckoning navigation for AUVs and ROVs without continuous topside communication
- Small, lightweight design makes high-performance navigation available on compact subsea platforms, and enables low altitude missions with the worlds shortest blanking distance

## The 3D sonar gives a clear view of the underwater environment



- Generates a complete 3D image from each acoustic ping, without scanning or post-processing
- Builds point clouds with X, Y, Z and intensity data for mapping, analysis and integration. Easier to interpret than 2D images, supporting faster operational decisions
- Helps detect obstacles, inspect structures and identify targets in murky or shallow water, and enables AUVs and ROVs to understand their surroundings better and move toward higher autonomy

# Strong strategic rationale



Tailored technology to carefully selected applications



A complementary product portfolio, providing diversification



Cultural fit with a development and commercially focused organization



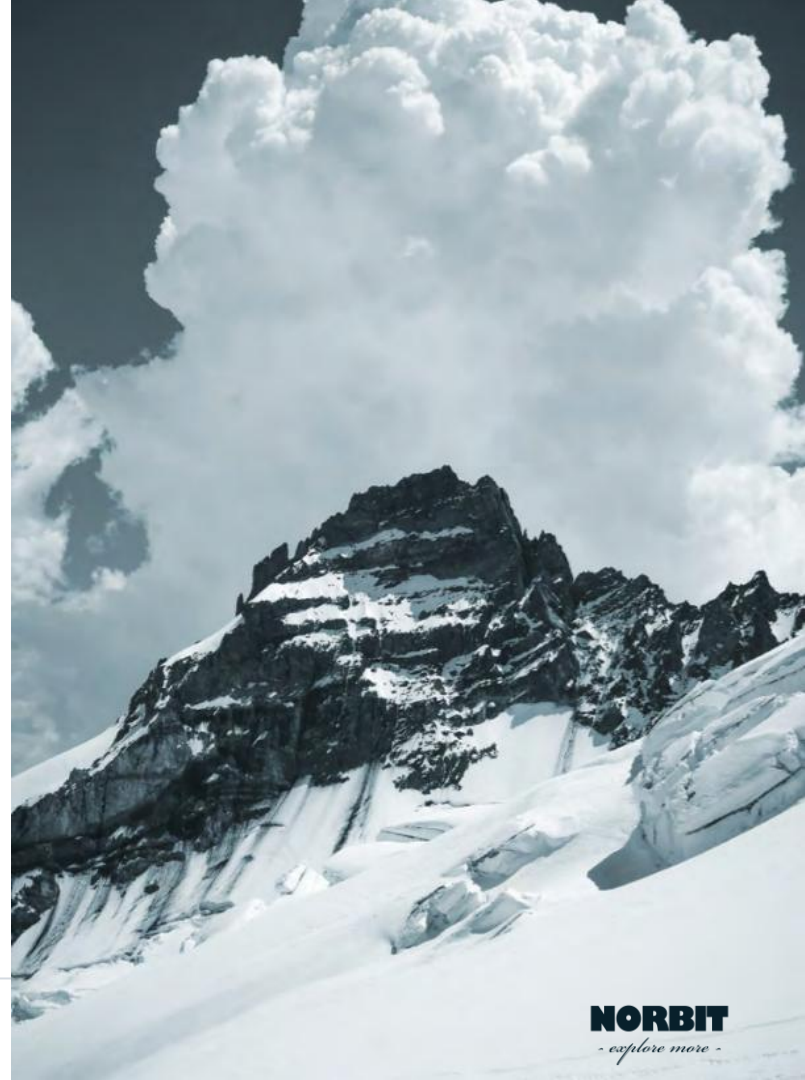
Increased exposure to the growing underwater vehicle markets



Strengthened innovation capabilities in the subsea sensor domain



Added value creation from synergies by combining forces (market, R&D, operations)



# Key financials of the acquisition

**48%**

Compound annual growth rate since 2020

**~100**

MNOK revenue in 2026 budget, excl. synergies

**25-30%**

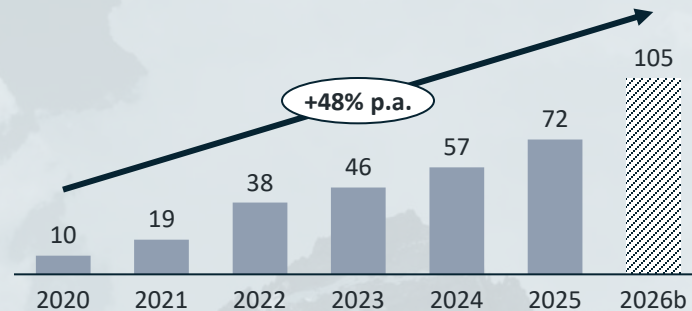
EBITDA margin in 2026 budget, excl. synergies

**330**

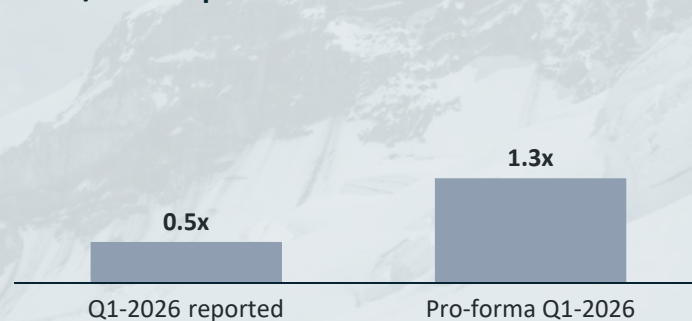
MNOK enterprise value, financed through new credit lines

## Water Linked historical revenues

NOK million



## NIBD/EBITDA post dividend and transaction <sup>1)</sup>



1) Pro-forma NIBD/EBITDA based on 12-month EBITDA contribution from Water Linked and NORBIT. NIBD is including the dividend paid by NORBIT to shareholders in June for fiscal year 2025, as well as the purchase price of Water Linked

# NORBIT is to be recognised as world class, enabling people to explore more



EXPLORING  
SINCE 1995



~700 EMPLOYEES



~ 20 COUNTRIES

**NORBIT**

EURONEXT  
OSLO BØRS



*Victory awaits him who has everything in order. Luck people call it...  
Defeat is certain for him who has neglected to take necessary precaution in time. This is called bad luck"*  
**Roald Amundsen 1912**

**NORBIT**  
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**TECHNOLOGY**  
**IS PART OF THE SOLUTION**

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