KONGSBERG

Investor presentation Q2 2026

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- Given the aforementioned uncertainties, prospective investors are cautioned not to place undue reliance on any of these forward-looking statements.

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

GEOPOLITICS

NATO summit confirms main trends

- Member states announce major investments in defence
- Europe must scale up production capacity
- Ukraine highlights need for air defence, missiles and anti-drone solutions

Photo: NATO

"We are building the future: a stronger Europe in a stronger NATO"

"For 2026, Allies pledge €70 billion in military equipment, assistance and training for Ukraine and affirm their sovereign commitments to sustaining at least equivalent levels in 2027."

NATO Ankara Declaration

Q2 2026

Key developments

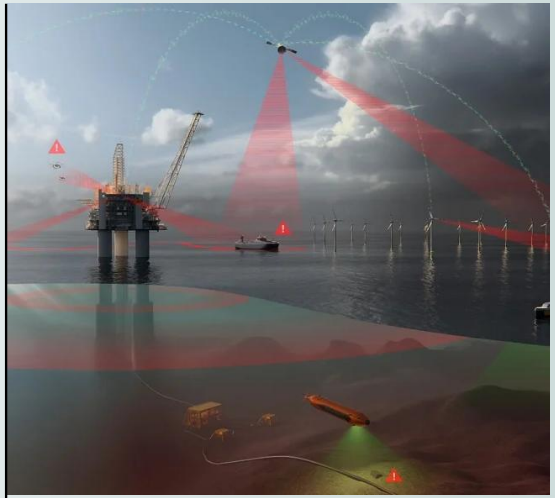
Revenue	EBIT	Order intake
NOK 10.4 bn	**NOK 1.7 bn**	**NOK 17.1 bn**
+31%	EBIT margin: 16.1%	Book/bill: 1.6

STATUS Q2

- High demand for KONGSBERG's solutions
- Zone 5 Technologies acquisition closed
- Capacity increase on track
- CMD: new ambitions launched

All figures includes proportionate figures from consolidated JVs (i.e. not including 49.9% owned Patria)

New orders



Joint Strike Missile

- US Air Force NOK 2.7 bn
- Germany NOK 3.5 bn
- Canada NOK 4.7 bn

NASAMS

Foreign Military Sale to Kuwait. Total programme value USD 400 m.

Critical Infrastructure

Underwater surveillance and protection for an undisclosed customer.

MARKET FOCUS

Zone 5 – the market leader in 'affordable mass'

- Deal to acquire Zone 5 Technologies closed in June
- Under contracts with US Government
- Scaling up US production
- KONGSBERG to bring Zone 5 portfolio to Europe
- Exploring scalable production
    - 'Subscription model' to enable fast ramp-up when required

Zone 5 missiles – proven and combat ready

Rusty Dagger
- Strike missile
- Long range & flexible launch options

White Spike
- Air defence interceptor

MARKET FOCUS

Accelerating innovation

- MoU with DevDroid of Ukraine to collaborate on unmanned vehicles and remote weapon stations
- Working with Ukrainian and international partners on integrating long-range, anti-ballistic missile (ATBM) air defence solutions


Photo: DevDroid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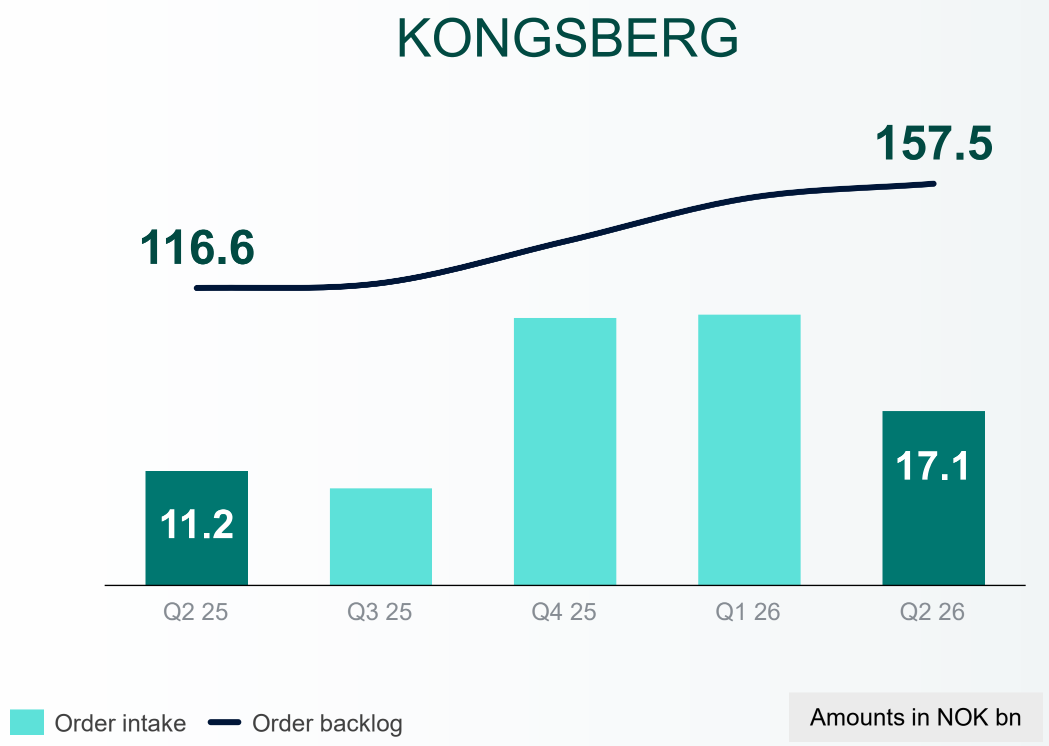
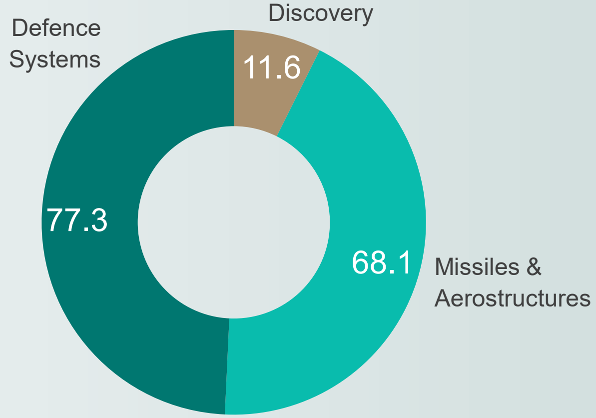
Financial status

Martin Wien Fjell
EVP & CFO

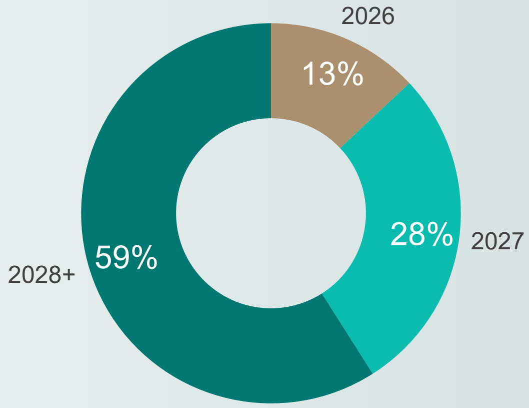
Strong order intake



Backlog by division



Backlog by delivery



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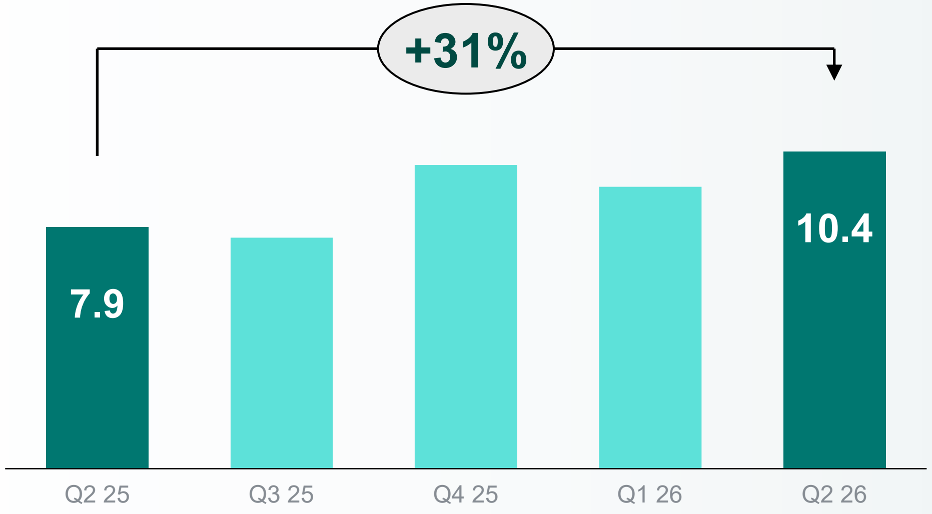
REVENUES

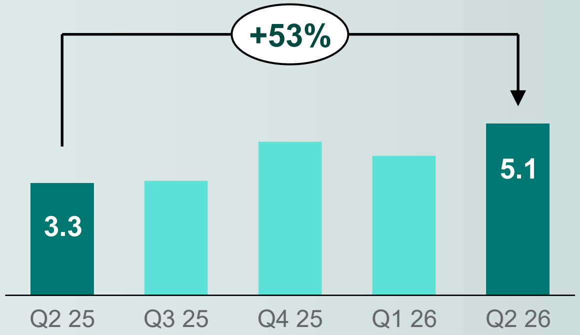
Solid growth in all divisions

KONGSBERG

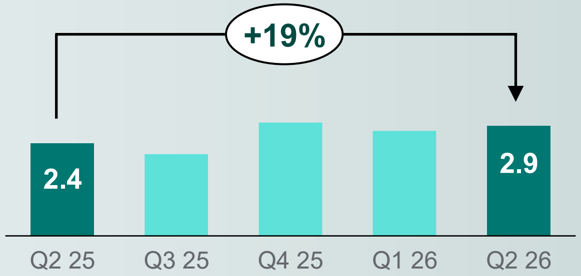


Amounts in NOK bn

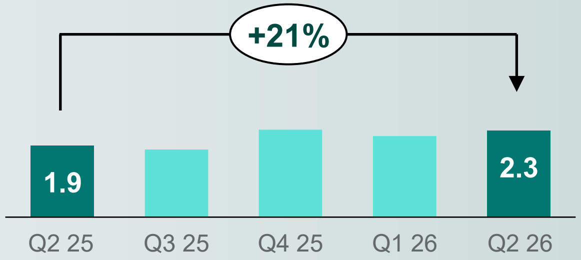
Defence Systems



Missiles & Aerostructures



Discovery



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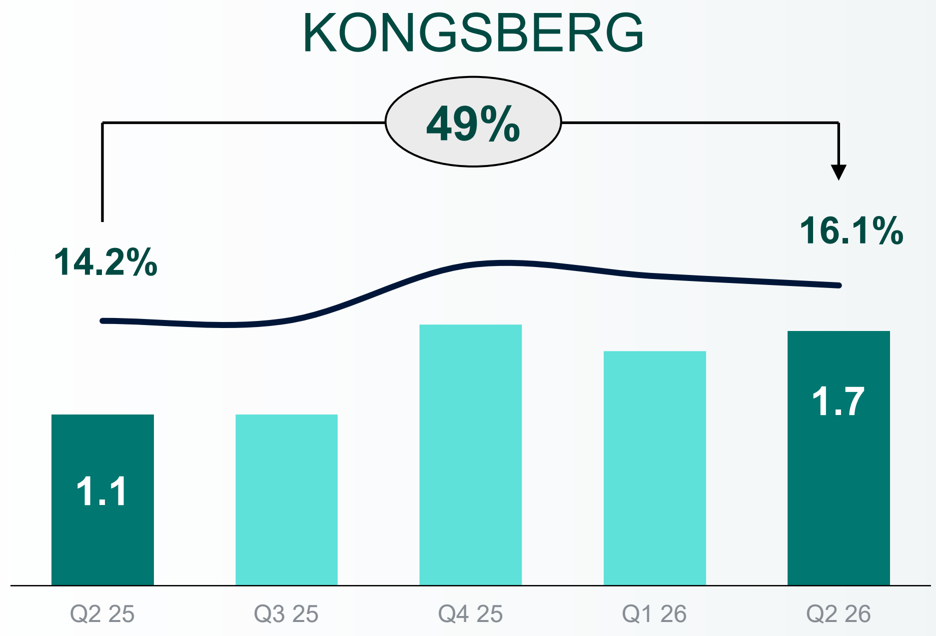
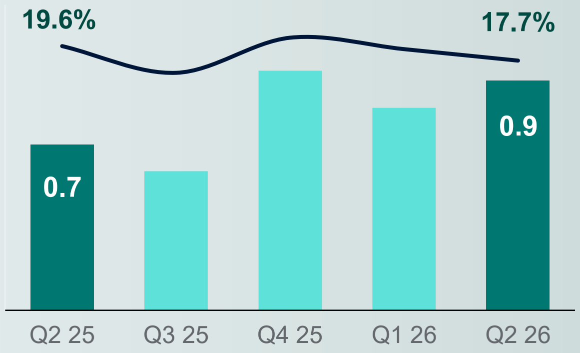
EBIT AND EBIT-MARGIN

Margin driven by high volumes

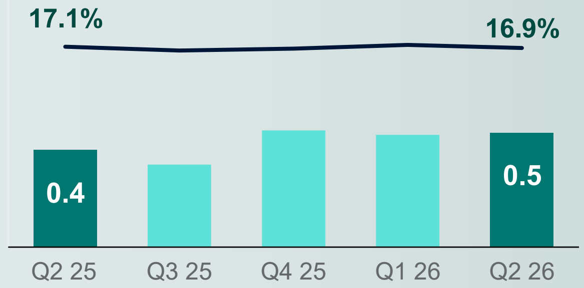


Amounts in NOK bn

Defence Systems



Missiles & Aerostructures



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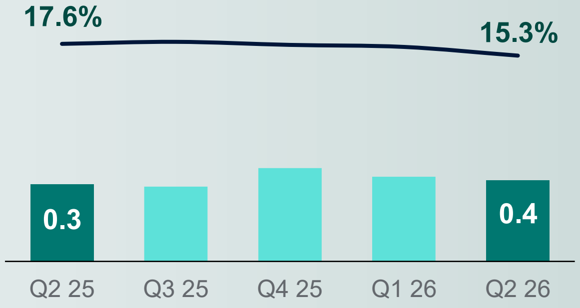

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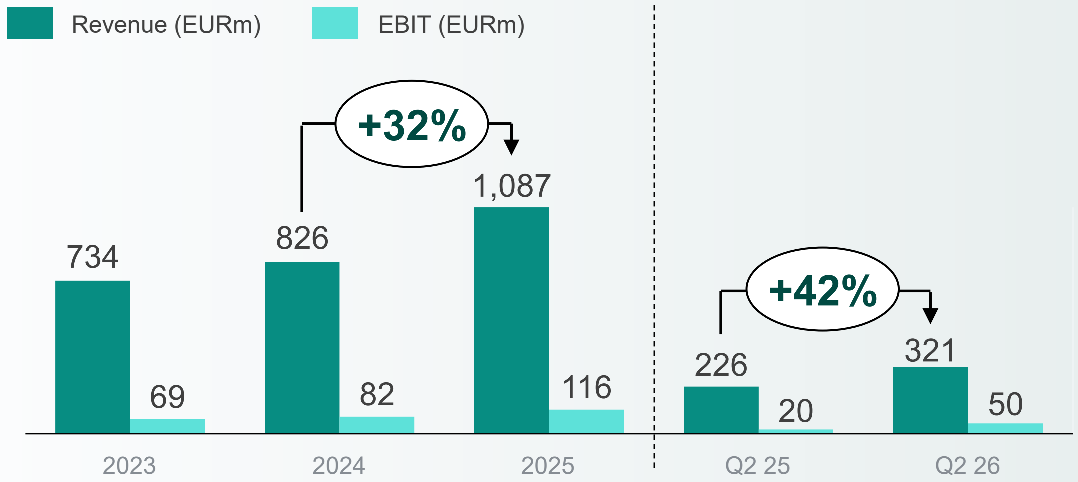
Patria

– Key figures and business update



EUR 3.5 bn in order backlog

KOG's share of net profit (NOKm)*

233	274	449	69	215

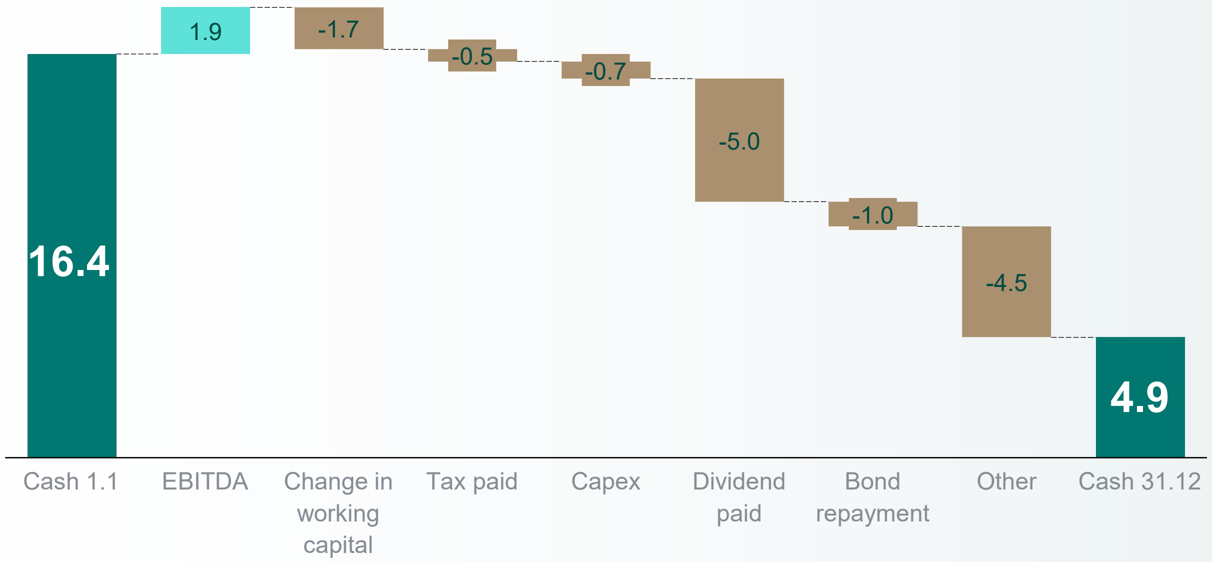
*Share of net income from Patria is recognized as follows during the quarters: Q1: Jan-Feb, Q2: Mar-May, Q3: Jun-Aug and Q4: Sep-Des. Quarterly split of revenues and EBIT are presented with the corresponding periodization.

Business update

- Solid revenue growth and improved profitability
- Growth driven by armored vehicle business and ILIAS acquisition
- Growing interest in TRACKX vehicles
- Strong order backlog at EUR 3.5 bn

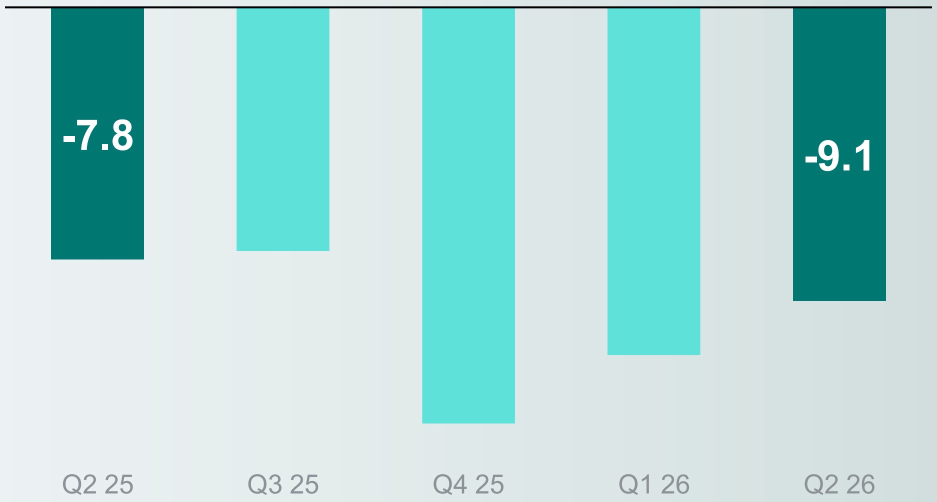
Dividends and acquisition payments drives cash flow development

Cash flow



Amounts in NOK bn

Working capital



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Outlook and Q&A

Q2 2026

Q2 2026

Outlook

- Order backlog NOK 158 bn
- Strong visibility: NOK 21 bn of backlog to be delivered during rest of 2026
- 2026 revenue growth above the 2025 level
- Demand for missiles, air defence systems, and weapon stations remains high
- KONGSBERG expects new contracts for core products from new and existing customers in 2026

All figures includes proportionate figures from consolidated JVs (i.e. not including 49.9% owned Patria)

Proportionate figures according to ownership

BNOK – Q2	Defence Systems IFRS	Defence Systems Adj.[1]	Defence Systems APM	Missiles & Aerostructures IFRS	Missiles & Aerostructures Adj.	Missiles & Aerostructures APM	Discovery IFRS	Discovery Adj.[2]	Discovery APM	KONGSBERG IFRS	KONGSBERG Adj.[1,2]	KONGSBERG APM
Revenue	4.89	0.30	5.09	2.89	-	2.89	1.97	0.30	2.27	9.89	0.60	10.39
EBIT	0.89	0.00	0.90	0.49	-	0.49	0.28	0.07	0.35	1.59	0.08	1.67
Order Intake	2.29	0.00	2.29	12.20	-	12.20	2.00	0.55	2.53	16.52	0.55	17.07
Order Backlog	75.73	7.64	77.31	68.06	-	68.06	8.37	3.21	11.58	152.76	10.85	157.54

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

BNOK – Q2	Patria IFRS	Patria Not reported[1]	Patria Not reported[2]
Revenue	-	1.51	3.03
EBIT	-	0.27	0.53
Share of net income	0.22	-	-
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