Q2 2026

QUARTERLY REPORT

KONGSBERG
AUTOMOTIVE

THE SECOND QUARTER 2026 EXECUTIVE SUMMARY

Strong profitability and continued cash flow improvements

- Q2 EBIT improved to MEUR 12.0 (6.2% margin), compared with MEUR -2.9 (-1.5% margin) in Q2 2025.
- Continued momentum in cash flow, Q2 net cash flow MEUR 4.3, compared with MEUR -0.9 in Q2 2025.
- Q2 net profit increased to MEUR 5.2, compared with a loss of MEUR -2.0 in Q2 2025.
- ROCE strengthened to 10.2%, compared with 0.5% in Q2 2025.

COMMENTS FROM TROND FISKUM, PRESIDENT & CEO

Kongsberg Automotive (KA) continued its positive momentum in Q2 2026, delivering significantly higher profitability, stronger cash flow, and improved capital efficiency compared with the prior year. Revenues increased to MEUR 193.8 from MEUR 192.4 in Q2 2025, including a favorable currency effect of MEUR 0.7. Sequentially, revenues grew by 7.9% versus Q1 2026, reflecting seasonal demand patterns and signs of improving market stability.

KA delivered a Q2 EBIT of MEUR 12.0 (EBIT margin 6.2%), compared with MEUR -2.9 (EBIT margin -1.5%) in the corresponding period last year. The result includes a positive one-time effect of MEUR 2.2 related to reversal of previously recognized impairments, following a successful customer contract renegotiation. The result for Q2 is negatively affected by restructuring costs of MEUR 1.8. The margin improvement was driven by operational performance improvements, structural cost reductions, lower warranty accruals, and continued disciplined cost management.

Net cash flow was positive at MEUR 4.3, an improvement from MEUR –0.9 in Q2 2025. YTD Q2 2026 the net cash flow is slightly negative at MEUR -0.4, reflecting also the seasonality effects of Q1, and a strong improvement from the negative MEUR -11.4 reported for the same period in 2025.

Return on capital employed reached 10.2%, a significant improvement from 0.5% in Q2 2025 and 4.4% for FY 2025, reflecting enhanced earnings generation and more effective capital utilization.

The NIBD/Adjusted EBITDA (LTM) ratio improved to 1.7x as of Q2 2026, compared with 3.7x a year earlier and 2.2x level at end of Q1 2026, further strengthening KA's financial flexibility and resilience.

During the quarter, the Company announced the consolidation of its manufacturing operations in China, reducing its footprint from three plants to one. The initiative follows the acquisition of the remaining ownership interest in the China joint venture in 2025, which provided greater strategic flexibility to optimize the manufacturing footprint and better align capacity with market demand. The consolidation is expected to reduce complexity, improve efficiency, and support future profitability and cash generation. Restructuring costs related to this consolidation were recognized in Q2.

KA has initiated a restructuring process of its operations in France to improve competitiveness and better align its cost base with market conditions. The statutory information and consultation process with employee representatives, labor unions and relevant authorities commenced in June 2026. Any implementation remains subject to the completion of this process and subsequent decisions taken in accordance with applicable French laws and regulations.

The previously communicated warranty and recall-related matters remain unresolved. During the quarter, the Company continued constructive discussions with the relevant counterparties regarding potential resolutions. While progress has been made, no agreements have been reached. In parallel, legal proceedings relating to insurance recovery in one of these matters remain ongoing. The Company will provide further updates as additional clarity is obtained.

In Q2, KA secured contracts with estimated revenues of MEUR 135 consisting of both incremental new business and extensions of existing contracts. We continue to strengthen the business with a clear focus on profitable revenues supported by improved contractual terms. The pipeline of business opportunities remains solid.

Looking ahead, KA expects the improvement in underlying profitability to continue through the remainder of 2026, supported by ongoing operational improvements, cost reduction initiatives and a more efficient manufacturing footprint.

The market outlook for the second half of 2026 remains cautiously positive, supported by improved truck order activity in North America and a more favorable development in the European commercial vehicle market. Nevertheless, uncertainty persists due to geopolitical developments in the Middle East and the potential impact on energy prices, inflation and supply chains. KA has no direct exposure to the conflict and remains well positioned to manage through periods of market volatility.

The results delivered in the first half of 2026 reinforce my confidence in KA's future. We have improved profitability, strengthened cash flow and increased capital efficiency, and taken decisive actions to simplify and strengthen the business. While challenges remain, the positive momentum across our business gives me confidence that we are building a stronger and more competitive company, well positioned to continue creating value for our shareholders.

Sincerely,

Trond Fiskum

President & CEO

FINANCIAL HIGHLIGHTS Q2 2026 & YTD 2026 (2025 FIGURES IN BRACKETS)

IN MEUR	Q2 2026	YTD 2026
REVENUES	193.8 (192.4) ↑	373.5 (382.4) ↓
EBIT	+12.0 (-2.9) ↑	+17.5 (-0.7) ↑
NET PROFIT/LOSS	+5.2 (-2.0) ↑	+10.4 (-4.2) ↑
NET CASH FLOW	+4.3 (-0.9) ↑	-0.4 (-11.4) ↑

KEY FIGURES

(MEUR)	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Sales/Earnings					
1 Operating revenues	193.8	192.4	373.5	382.4	712.8
2 Change in sales (adjusted for currency effects)	0.4%	(5.4)%	(0.6)%	(8.2)%	(7.4)%
3 Operating profit/(loss) (EBIT)	12.0	(2.9)	17.5	(0.7)	13.6
4 EBIT margin (%)	6.2%	(1.5)%	4.7%	(0.2)%	1.9%
5 EBITDA	19.8	4.7	32.4	14.8	43.7
6 EBITDA margin (%)	10.2%	2.4%	8.7%	3.9%	6.1%
7 Adjusted EBITDA	19.4	7.9	33.3	19.2	48.6
8 Adjusted EBITDA margin (%)	10.0%	4.1%	8.9%	5.0%	6.8%
9 Net income	5.2	(2.0)	10.4	(4.2)	0.2
Cash flow					
10 Cash flow from (used by) operating activities	10.8	17.7	9.3	19.4	58.5
11 Cash flow from (used by) investing activities	(1.9)	(3.6)	(4.0)	(7.5)	(14.8)
12 Cash flow from (used by) financing activities	(4.8)	(6.1)	(11.1)	(12.7)	(27.6)
13 Net cash flow	4.3	(0.9)	(0.4)	(11.4)	6.5
Balance sheet					
14 Balance sheet total	596.8	572.2	596.8	572.2	565.1
15 Equity	198.3	175.8	198.3	175.8	180.9
16 Equity ratio (%)	33.2%	30.7%	33.2%	30.7%	32.0%
17 Net interest-bearing debt	105.8	126.8	105.8	126.8	107.9
18 NIBD/ Adjusted EBITDA (LTM)	1.7	3.7	1.7	3.7	2.2
19 Leverage ratio per bond term definition	1.6	3.1	1.6	3.1	2.2
20 Capital employed	317.6	308.2	317.6	308.2	295.0
21 Return on capital employed (%) (LTM)	10.2%	0.5%	10.2%	0.5%	4.4%
22 Liquidity reserve	105.3	87.8	105.3	87.8	105.8
Personnel					
23 Employees (as at end of quarter)	4,214	4,517	4,214	4,517	4,291

DEFINITIONS

4 EBIT / Operating revenues
6 (EBIT + depreciation and amortization) / Operating revenues
8 Adjusted EBITDA / Operating revenues
13 Net change in cash – sum of draw-down/repayment of debt, proceeds received from capital increase and purchase of treasury shares
16 Equity / Balance sheet total
19 Adjusted EBITDA under the bond definition abstracts from any non-cash expenses and restricts the adjustments for restructuring to 15% of EBITDA
20 Intangible Assets + PPE's + Right-of-use assets + Net Working Capital - Lease liabilities
21 EBIT (LTM) / Average capital employed
22 Cash + Unutilized revolving credit facility + Accounts receivable securitization facility (excl. restricted cash)

GROUP FINANCIALS

SELECTED FINANCIAL INFORMATION – PROFIT AND LOSS

Revenues by KA plant region (in MEUR)	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
A. Heavy-duty vehicles	**115.0**	**111.1**	**215.8**	**217.9**	**401.6**
1. Europe	68.2	65.5	130.0	127.8	238.1
2. North America	30.8	30.3	56.2	59.0	104.0
3. China	6.5	6.2	11.5	12.9	26.1
4. Other regions[1]	9.5	9.1	18.1	18.2	33.4
B. Passenger cars	**51.5**	**57.4**	**104.9**	**118.2**	**221.2**
1. Europe	17.0	21.3	39.3	42.7	73.7
2. North America	25.6	25.6	48.0	53.3	104.5
3. China	4.2	7.6	9.1	15.7	30.0
4. Other regions[1]	4.7	2.9	8.5	6.5	13.0
B. Industrial, off-road & other	**27.3**	**23.9**	**52.7**	**46.3**	**90.0**
1. Europe	10.9	9.7	21.8	18.8	37.2
2. North America	15.8	13.2	29.6	25.5	49.1
3. China	0.4	0.5	0.7	1.0	1.6
4. Other regions[1]	0.2	0.5	0.6	1.0	2.1
Total external revenues	**193.8**	**192.4**	**373.5**	**382.4**	**712.8**

[1] South America & APAC (without China)

Q2 2026 REVENUES

Group revenues amounted to MEUR 193.8 in Q2 2026, an increase of MEUR 1.4 compared to Q2 2025. Revenue development reflects a cautiously improving market environment, supported by seasonal improvements and a positive currency effect of MEUR 0.7. Excluding currency effects, revenue growth was modest, reflecting continued uncertainty in several end markets while underlying demand trends remained broadly stable. Revenue increased by 7.9% compared to Q1 2026, supported by normal seasonal patterns and improved short-term market conditions.

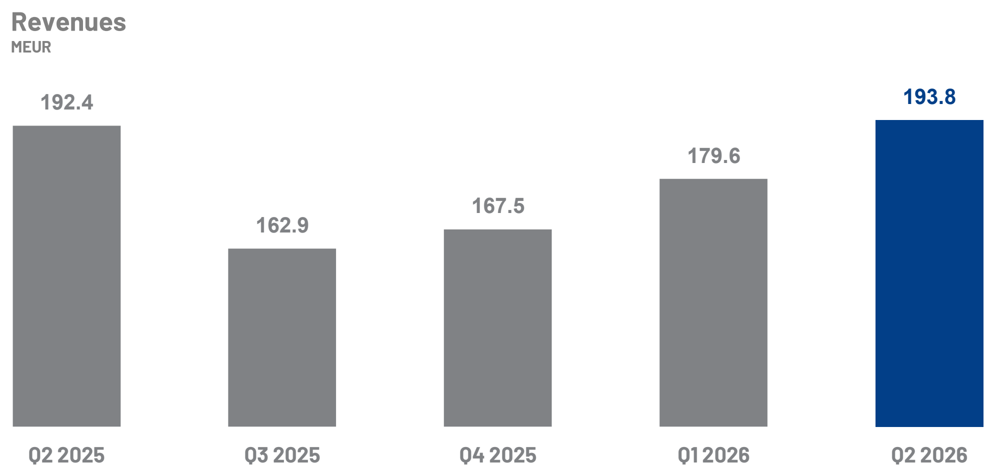
Commercial vehicles revenues (59.3% of total) reached MEUR 115.0 (or MEUR 113.6 at constant currencies), marking a YoY increase of MEUR +2.5 (+2.3%) compared to +4.8% for the global market.

- **Europe:** Revenues increased by MEUR +2.6 to MEUR 68.2 (MEUR +0.7 / +1.1% at constant currencies), while market production grew by 0.6%.
- **North America:** Revenues were up by MEUR +0.5 to MEUR 30.8 (MEUR +1.3 / +4.2% at constant currencies), outperforming the regional market, which contracted by -0.6%.
- **China:** Revenues increased by MEUR +0.3 to MEUR 6.5 (MEUR +0.1 / +1.3 at constant currencies), while market production increased by +16.2%.

Passenger car revenues (26.6% of total) amounted to MEUR 51.5 (or MEUR 51.9 at constant currencies), down MEUR -5.4 YoY (-9.5%) measured in constant currencies compared to market which came in neutral.

- **Europe:** Revenues were MEUR 17.0, representing a decrease of MEUR -4.3 (MEUR -4.3 / -20.1% at constant currencies).
- **North America:** Revenues were flat at MEUR 25.6 (MEUR +0.6 / +2.4% at constant currencies).
- **China:** Revenues reached MEUR 4.2, down MEUR -3.4 (MEUR -3.6 / -47.2% at constant currencies).

Revenues in other markets totaled MEUR 27.3 in Q2 2026, an increase of MEUR +3.5 (MEUR +4.0 / +16.7% at constant currencies). The increase in sales was mainly driven by higher sales in the Industrial and Agriculture & Construction segments in North America and Europe.



GROUP FINANCIALS

SELECTED FINANCIAL INFORMATION – PROFIT AND LOSS (CONTINUED)

(MEUR)	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Revenues	**193.8**	**192.4**	**373.5**	**382.4**	**712.8**
Other income	0.1	0.4	0.2	0.4	2.2
EBITDA	19.8	4.7	32.4	14.8	43.7
in % revenues	*10.2%*	*2.4%*	*8.7%*	*3.9%*	*6.1%*
Operating profit (loss) / EBIT	**12.0**	**(2.9)**	**17.5**	**(0.7)**	**13.6**
in % revenues	*6.2%*	*(1.5)%*	*4.7%*	*(0.2)%*	*1.9%*
Net financial items	(5.9)	(3.5)	(4.8)	(5.2)	(13.3)
Profit / (loss) before taxes	**6.2**	**(6.4)**	**12.7**	**(5.9)**	**0.3**
Income taxes	(1.0)	4.4	(2.3)	1.7	(0.1)
Net profit / (loss)	**5.2**	**(2.0)**	**10.4**	**(4.2)**	**0.2**
NIBD/ Adjusted EBITDA (LTM)	1.7	3.7	1.7	3.7	2.2
Leverage ratio per bond term definition	1.6	3.1	1.6	3.1	2.2
Equity ratio	33.2%	30.7%	33.2%	30.7%	32.0%

EBIT

Q2 2026 EBIT improved to MEUR 12.0 (6.2% margin), compared with MEUR -2.9 (-1.5% margin) in Q2 2025. The year-on-year improvement was primarily driven by stable sales volume and mix, combined with significant cost reductions in manufacturing overhead and administrative expenses, as well as lower warranty costs.

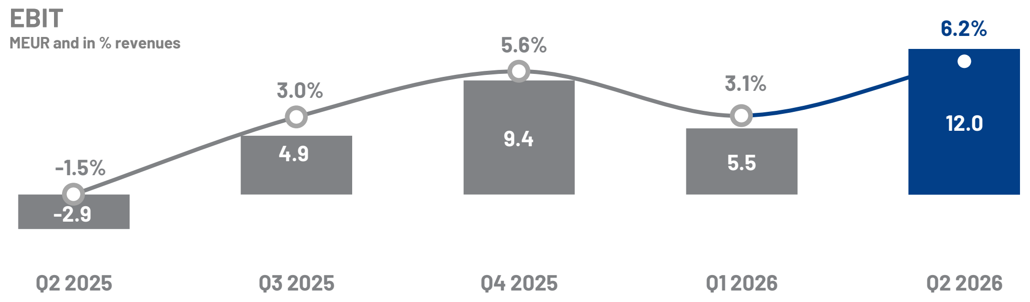
For H1 2026, EBIT reached MEUR 17.5 (4.7% margin), compared with MEUR -0.7 (-0.2% margin) in H1 2025. Strong operational cost improvements and lower warranty expenses more than offset the negative contribution impact from lower sales volumes.

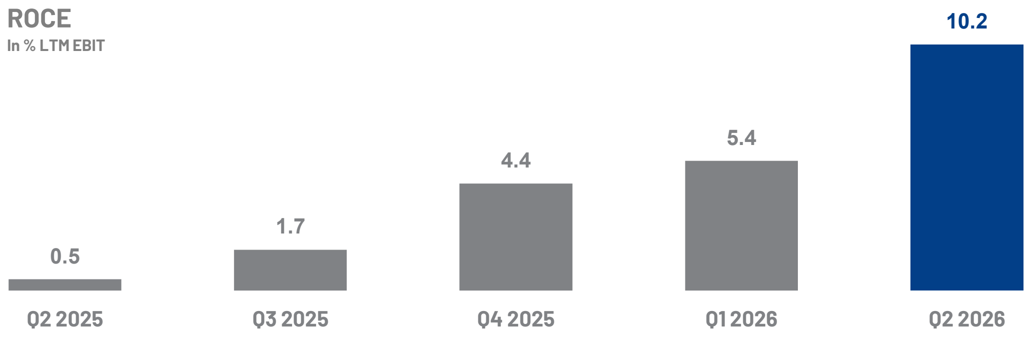
Return on capital employed (ROCE) improved to 10.2%, up from 0.5% in Q2 2025 and 4.4% for FY 2025, driven by stronger profitability and more efficient use of capital.

PROFIT (LOSS) BEFORE TAXES / NET PROFIT (LOSS)

Net financial items amounted to MEUR -5.9 in Q2 2026, compared with MEUR -3.5 in Q2 2025. Interest expense remained broadly stable at MEUR -3.6, compared to MEUR -3.8. The YoY increase in net financial items was primarily attributable to currency losses of MEUR -2.1, versus a currency gain of MEUR 0.8 in Q2 2025. Net profit reached MEUR 5.2, compared with a net loss of MEUR -2.0 in Q2 2025.

For H1 2026, net financial items improved to MEUR -4.8, compared with MEUR -5.2 in H1 2025. Profit before tax increased to MEUR 12.7, resulting in income tax expense of MEUR -2.3 and net profit of MEUR 10.4, compared with a net loss of MEUR -4.2 in H1 2025.





GROUP FINANCIALS

SELECTED FINANCIAL INFORMATION – CASH FLOW

(MEUR)	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Cash flow - Operating activities	10.8	17.7	9.3	19.4	58.5
Cash flow - Investing activities	(1.9)	(3.6)	(4.0)	(7.5)	(14.8)
Cash flow - Financing activities	(6.1)	(6.1)	(12.4)	(12.7)	(27.6)
Currency and translation effects on cash flow	1.5	(8.9)	6.7	(10.6)	(9.6)
Change in cash	4.3	(0.9)	(0.4)	(11.4)	6.5
Cash as of beginning of period	86.1	73.8	90.8	84.3	84.3
Cash as of end of period	**90.4**	**72.9**	**90.4**	**72.9**	**90.8**
Of this, restricted cash	*0.1*	*0.1*	*0.1*	*0.1*	*0.0*

CASH FLOW - OPERATING ACTIVITIES

Net cash from operating activities was MEUR 10.8 in Q2 2026, compared to operating cash flow of MEUR 17.7 in Q2 2025. The change in net working capital (NWC) resulted in an operating cash outflow of MEUR 11.6 in the current quarter compared to a cash inflow of MEUR 3.6 in Q2 2025. The positive increase in revenue level is increasing the net working capital level, to be converted to positive cash flow in subsequent periods.

Cash flow from operating activities in H1 2026 amounted to MEUR 9.3 versus MEUR 19.4 in H1 2025. The decrease was mainly driven by increase in net working capital following increased revenue levels, which resulted in a cash outflow of MEUR 21.9 in the first half of 2026 compared to MEUR 2.6 in the same period last year.

Tax payments in Q2 2026 amounted to MEUR 0.9 compared to MEUR 1.5 in the previous year's second quarter.

CASH FLOW - INVESTING ACTIVITIES

Cash flow used by investing activities was MEUR –1.9 in Q2 2026 compared to MEUR –3.6 in Q2 2025. The improvement was mainly driven by lower investments in tangible and intangible assets.

In the first six months of 2026, cash flow used by investing activities amounted to MEUR –4.0 compared to MEUR –7.5 in H1 2025, mainly due to lower investments in tangible and intangible assets of MEUR –5.2 compared to MEUR –7.4 in H1 2025.

CASH FLOW - FINANCING ACTIVITIES

Cash flow used for financing activities resulted in a net outflow of MEUR -6.1 in Q2 2026, compared to a net outflow of MEUR –6.1 in Q2 2025.

Interest paid amounted to MEUR -3.6 versus MEUR –3.9 in Q2 2025 while repayment of lease liabilities and interest on lease liabilities amounted to MEUR -2.5 versus MEUR -2.2 in Q2 2025.

CURRENCY AND TRANSLATION EFFECTS

This reflects a combination of currency translation effects on bank balances denominated in currencies other than the Euro, as well as the currency translation effect on the change in trade net working capital reported under cash flow from operating activities.

CHANGE IN CASH

The cash balance at the end of Q2 2026 was MEUR 90.4, an increase from MEUR 86.1 at the end of Q1 2026. The increase was primarily driven by positive operating cash flow of MEUR 10.8, partly offset by cash used in investing and financing activities of MEUR –1.9 and MEUR –4.8, respectively.

In the first six months of 2026, cash decreased by MEUR 0.4 to MEUR 90.4, compared to a decrease of MEUR 11.4 in the same period of 2025.

LIQUIDITY RESERVE

The liquidity reserve was MEUR 105.3 at the end of Q2 2026, compared to MEUR 105.8 as of December 31, 2025. The liquidity reserve consisted of MEUR 90.4 of cash and cash equivalents and the revolving credit facility (RCF) of MEUR 15.0.

The liquidity reserve was MEUR 87.8 at the end of Q2 2025.

GROUP FINANCIALS

SELECTED FINANCIAL INFORMATION – FINANCIAL POSITION

(MEUR)	30.06.26	30.06.25	31.12.25
Non-current assets	241.7	242.9	246.4
Cash and cash equivalents	90.4	72.9	90.8
Other current assets	264.7	256.4	227.9
Total assets	**596.8**	**572.2**	**565.1**
Equity	198.3	175.8	180.9
Interest-bearing liabilities	196.2	199.7	198.7
Other liabilities	202.3	196.7	185.5
Total equity and liabilities	**596.8**	**572.2**	**565.1**
Net working capital (NWC)	147.1	139.1	125.1
NIBD	105.8	126.8	107.9
Equity ratio	33.2%	30.7%	32.0%

ASSETS

Total assets were MEUR 596.8 as of June 30, 2026, an increase of MEUR 31.7 (+5.6%) from year-end 2025, including positive currency translation effects. The total netbook value of property, plant and equipment, intangible assets and right-of-use assets amounted to MEUR 233.6, compared to MEUR 235.5 at year-end 2025.

Additions from investments in property, plant and equipment (excluding additions from leases) and intangible assets were MEUR 5.2 in the first half of 2026 (MEUR 7.4 in H1 2025).

Current assets amounted to MEUR 355.1 as of June 30, 2026, compared to MEUR 318.7 at year-end 2025. The increase was mainly driven by higher accounts receivable of MEUR 29.2 and inventories of MEUR 10.1, partly offset by a decrease in other short-term receivables of MEUR 2.5.

NET WORKING CAPITAL

Net working capital, comprising inventories and account receivables less account payables, totaled MEUR 147.1 at end of Q2 2026, making an increase of MEUR 22.0 (+17.6%) compared to December 31, 2025. The increase was primarily driven by higher accounts receivable and inventory of MEUR 29.2 and MEUR 10.1, respectively, partially offset by an increase in trade payables of MEUR 17.3. The increase in net working capital was mainly driven by higher sales activity during the second quarter of 2026.

As a percentage of revenues for the last three months annualized, the net working capital ratio at June 30, 2026, was 19%, the same level as per year-end 2025.

EQUITY

Equity was MEUR 198.3 as of June 30, 2026, an increase of MEUR 17.4 (+9.7%) from year-end 2025.

The total comprehensive income for H1 2026 was positive MEUR 17.6, comprising net profit of MEUR 10.4 and positive other comprehensive income of MEUR 7.3. The increase resulted primarily from positive translation differences on foreign operations of MEUR 7.5.

INTEREST BEARING LIABILITIES

Interest-bearing liabilities amounted to MEUR 196.5 as of June 30,2026, compared to MEUR 198.7 at year end 2025.The decrease was mainly driven by repayments of lease liabilities during the first six months of 2026.

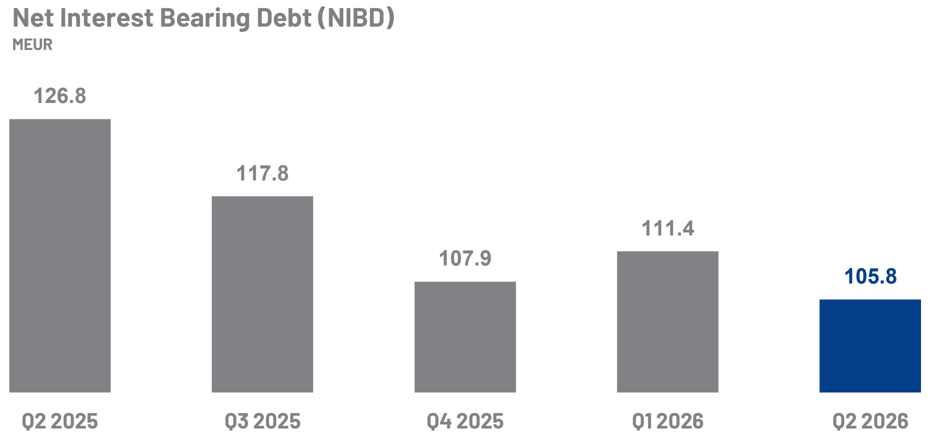
As of June 30, 2026, total interest-bearing liabilities consisted mainly of the senior secured bonds of MEUR 108.4 (MEUR 110.0 after netting with the unamortized capitalized agreement fees of MEUR 1.6), the drawn securitization facility of MEUR of 25.0 and lease liabilities of MEUR 63.0

Total interest-bearing liabilities amounted to MEUR 199.7 as of June 30, 2025.

NET INTEREST BEARING DEBT

Net interest-bearing debt amounted to MEUR 105.8 as of June 30, 2026, significantly reduced from MEUR 126.8 as of June 30, 2025 and slightly lower than MEUR 107.9 at year-end 2025.

The NIBD / Adjusted EBITDA leverage ratio was recorded at 1.7 at the end of Q2 2026, compared to 2.2 at year end 2025.



DRIVE CONTROL SYSTEMS

SEGMENT REPORTING

Drive Control Systems develops and manufactures a comprehensive range of drive control and driveline products for heavy and light duty vehicles, including clutch actuation systems, vehicle dynamics, custom-engineered cable controls and complete shift systems, shift cables and shift towers for transmissions, operator control systems for construction, agriculture, outdoor power equipment and power electronics-based products.

Drive Control Systems serves the commercial vehicle, and the off-highway and passenger car markets, with particularly strong positions in Europe and the Americas. With a global footprint, Drive Control Systems can support customers worldwide. Key customers include Volvo Trucks, Scania, Eaton, Ford, Stellantis, Changan Group, FAW Group, Club Car and Paccar.

KEY FIGURES[2]

(MEUR)	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Revenues	**105.3**	**110.2**	**202.6**	**220.9**	**414.3**
EBITDA	8.3	(5.7)	11.5	(3.0)	13.0
in % revenues	*7.9%*	*-5.2%*	*5.7%*	*-1.3%*	*3.1%*
EBIT	**4.3**	**(9.6)**	**4.1**	**(11.1)**	**(2.8)**
in % revenues	*4.1%*	*-8.7%*	*2.0%*	*-5.0%*	*-0.7%*
Investments	(0.7)	(1.8)	(2.1)	(3.9)	(7.2)
Capital employed[1]	145.5	131.0	145.5	131.0	124.3

[1] Includes intangible assets, PP&E, right-of-use assets, inventories, trade receivables, less trade payables and lease liabilities
[2] In Q3 2025 the Driveline segment (which excludes Electric Actuators; (previously presented as Other operations in Note 2) were incorporated into the Drive Control System segment. Figures for 2025 (Q2) have been accordingly restated to reflect this change in segment reporting

FINANCIAL UPDATE

Revenues for Drive Control Systems declined by MEUR 4.9 to MEUR 105.3 in Q2 2026, compared to Q2 2025. The reduction was primarily driven by lower demand in Asia, partly offset by growth in selected markets such as the United States, Brazil and India. Negative currency translation effects reduced revenues by approximately MEUR 1.5 YoY. The commercial vehicle market remained mixed across regions, with stronger demand in Europe contrasted by a weaker North American and Chinese market environment.

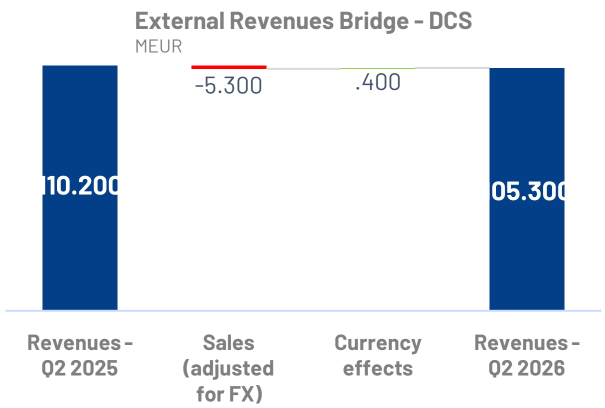
Despite lower revenues, EBIT improved significantly to MEUR 4.3, corresponding to a margin of 4.1%, compared to negative MEUR -9.6 in Q2 2025. The improvement was driven by lower warranty costs, reduced tariff impacts, restructuring and impairment-related effects, as well as continued progress from manufacturing efficiency initiatives and overhead cost reductions.

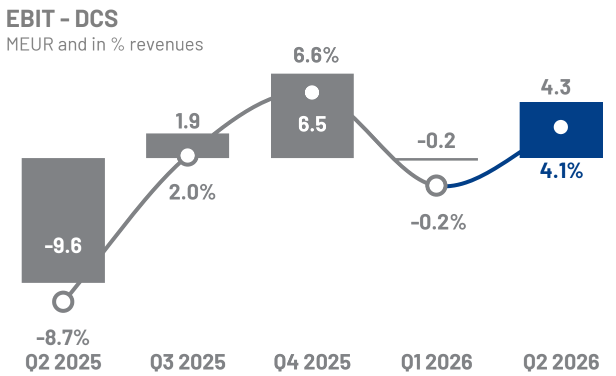
For the first six months of 2026, revenues amounted to MEUR 202.6, down 8.3% from the corresponding period last year. EBIT improved to MEUR 4.1 from negative MEUR 11.1 in the prior-year period, reflecting the positive impact of structural improvement measures implemented throughout 2025 and 2026 with continued focus on operational efficiency, cost discipline and profitability. Capital employed amounted to MEUR 145.5 at the end of the quarter, compared with MEUR 131.0 a year earlier.

Although market conditions remain mixed, there is improved truck order activity in North America and a more favorable development in the European commercial vehicle market. Against this backdrop, DCS continues to focus on profitable business growth, operational improvements and execution of its restructuring and productivity initiatives.

COMMERCIAL UPDATE

In Q2 2026, contract awards amounted to MEUR 72 in estimated revenue over the contract period.





FLOW CONTROL SYSTEMS

SEGMENT REPORTING

Flow Control Systems designs and manufactures fluid handling systems for both the automotive and commercial vehicle markets, as well as industrial applications, couplings systems for compressed-air circuits in heavy-duty vehicles.

Key customers include Volvo Trucks/Group, Jaguar Land Rover, Scania, Martinrea, Paccar/DAF, Mercedes Benz, ZF, Renault Trucks, and several Tier 1 customers in addition to an industrial customer base.

KEY FIGURES

(MEUR)	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Revenues	**88.6**	**82.2**	**170.9**	**161.6**	**298.5**
EBITDA	11.5	10.4	20.9	17.8	30.7
in % revenues	*13.0%*	*12.7%*	*12.3%*	*11.0%*	*10.3%*
EBIT	**7.7**	**6.8**	**13.4**	**10.4**	**16.4**
in % revenues	*8.7%*	*8.2%*	*7.9%*	*6.5%*	*5.5%*
Investments	(2.2)	(1.4)	(3.1)	(3.3)	(9.1)
Capital employed[1]	170.5	177.2	170.5	177.2	170.3

[1] Includes intangible assets, PP&E, right-of-use assets, inventories, trade receivables, less trade payables and lease liabilities

FINANCIAL UPDATE

Revenues in Flow Control Systems increased by MEUR 6.4 to MEUR 88.6 in Q2 2026, compared to MEUR 82.2 in Q2 2025. Growth was supported by improved demand across several end markets and regions, particularly in Europe, where automotive production and vehicle registrations continued to show modest growth during the first half of 2026. The business area also benefited from sustained customer demand in both passenger car and commercial vehicle applications, reflecting a gradually stabilizing market environment.

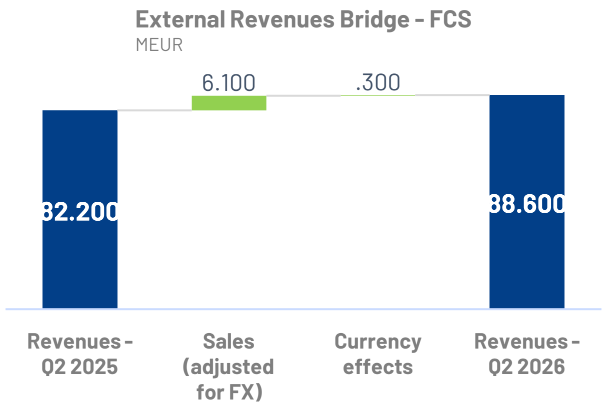
EBIT improved to MEUR 7.7, corresponding to a margin of 8.7%, compared to MEUR 6.8 and an EBIT margin of 8.2% in Q2 2025. The improvement was primarily driven by higher sales volumes, favorable operating leverage and continued focus on manufacturing efficiency and cost control. Lower administrative and corporate costs also contributed positively to profitability, partially offset by continuing inflationary pressures and tariff-related costs in certain markets.

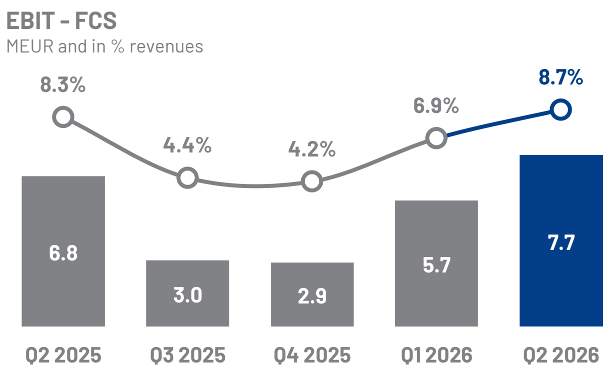
For the first six months of 2026, revenues increased to MEUR 170.9, compared to MEUR 161.6 in the corresponding period last year. EBIT improved to MEUR 13.4 from MEUR 10.4, resulting in an EBIT margin of 7.9%, compared to 6.5% in the prior year period. The improved profitability reflects continued commercial execution, favorable volume development and benefits from cost optimization initiatives. The Business Area has been affected by increased brass raw material prices in the first six months, and there is a delay in the compensation from our customers for part of this increase. Capital employed amounted to MEUR 170.5 at the end of the quarter, broadly in line with the level at year-end 2025.

Market conditions remain cautiously positive. European light vehicle markets have continued to grow moderately during 2026, and there is a more favorable development in the European commercial vehicle market and improved truck order activity in North America. Against this backdrop, FCS continues to focus on profitable growth, operational excellence and strengthening its position in key customer programs.

COMMERCIAL UPDATE

In Q2 2026, contract awards amounted to MEUR 63 in estimated revenue over the contract period.





CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF COMPREHENSIVE INCOME

(MEUR)	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Revenues	**193.8**	**192.4**	**373.5**	**382.4**	**712.8**
Other income	0.1	0.3	0.2	0.4	2.2
OPEX	(176.4)	(186.1)	(343.3)	(366.2)	(668.6)
Reversal of impairment / (Impairment losses)	2.2	(1.9)	2.2	(1.8)	(2.7)
EBITDA	**19.8**	**4.7**	**32.4**	**14.8**	**43.7**
in % revenues	*10.2%*	*2.4%*	*8.7%*	*3.9%*	*6.1%*
Depreciation and amortization	(7.7)	(7.6)	(14.9)	(15.5)	(30.1)
Operating profit (loss) / EBIT	**12.0**	**(2.9)**	**17.5**	**(0.7)**	**13.6**
in % revenues	*6.2%*	*(1.5)%*	*4.7%*	*(0.2)%*	*1.9%*
Net financial items	(5.9)	(3.5)	(4.8)	(5.2)	(13.3)
Profit / (loss) before taxes	**6.2**	**(6.4)**	**12.7**	**(5.9)**	**0.3**
Income taxes	(1.0)	4.4	(2.3)	1.7	(0.1)
Net profit / (loss)	**5.2**	**(2.0)**	**10.4**	**(4.2)**	**0.2**
Other comprehensive income (items that may be reclassified to profit or loss in subsequent periods):					
Translation differences on foreign operations	4.3	(16.3)	7.5	(22.9)	(21.8)
Other comprehensive income (items that will not be reclassified to profit or loss in subsequent periods):					
Translation differences on non-foreign operations	(0.1)	(0.2)	(0.1)	0.0	0.0
Remeasurement of net pension benefit obligation	0.0	0.0	0.0	0.0	2.2
Tax on net pension benefit obligation remeasurement	0.0	0.0	0.0	0.0	(0.5)
Other comprehensive income	4.2	(16.5)	7.3	(22.9)	(20.1)
Total comprehensive income	**9.3**	**(18.5)**	**17.6**	**(27.1)**	**(19.9)**
Net profit attributable to:					
Equity holders (parent company)	5.2	(1.9)	10.4	(4.1)	0.2
Non-controlling interests	0.0	(0.1)	0.0	(0.1)	0.0
Total	**5.2**	**(2.0)**	**10.4**	**(4.2)**	**0.2**
Total comprehensive income attributable to:					
Equity holders (parent company)	9.3	(18.2)	17.4	(26.7)	(19.6)
Non-controlling interests	0.0	(0.3)	0.2	(0.4)	(0.3)
Total	**9.3**	**(18.5)**	**17.6**	**(27.1)**	**(19.9)**
Earnings per share (EUR):					
Basic earnings per share	0.01	(0.00)	0.01	(0.00)	0.00
Diluted earnings per share	0.01	(0.00)	0.01	(0.00)	0.00

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF CASH FLOW

(MEUR)	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Operating activities					
Profit / (loss) before taxes	6.2	(6.4)	12.7	(5.9)	0.3
Depreciation	7.6	7.4	14.6	15.1	29.2
Amortization	0.1	0.2	0.3	0.4	0.9
Impairment losses / (Reversal of impairment)	(2.2)	1.9	(2.2)	1.8	2.7
Interest and other financial income	(0.2)	(0.3)	(0.4)	(0.5)	(1.1)
Interest and other financial expenses	3.9	4.6	7.7	8.8	16.3
Taxes paid	(0.9)	(1.5)	(2.1)	(3.9)	(5.5)
(Gain) / loss on sale of non-current assets	0.2	(0.3)	0.2	(0.3)	(1.7)
Changes in receivables	(5.8)	4.0	(29.2)	(5.4)	13.1
Changes in inventory	(5.4)	5.6	(10.1)	(1.3)	4.2
Changes in payables	(0.4)	(6.0)	17.4	4.1	(5.9)
Currency (gain) / loss	2.3	(2.3)	(2.5)	(6.2)	(6.9)
Difference between pension funding contributions paid/pensions paid and the net pension cost	0.1	0.0	0.0	(0.1)	(0.8)
Change in provisions	1.6	0.0	4.6	0.0	9.1
Changes in other items[1]	3.8	10.8	(1.7)	12.8	4.6
Cash flow - Operating activities	**10.8**	**17.7**	**9.3**	**19.4**	**58.5**
Investing activities					
Investments	(2.9)	(3.3)	(5.2)	(7.4)	(16.3)
Sale of tangible and intangible assets	0.8	0.3	0.8	0.3	2.0
Acquisition of Chassis Autonomy, net of cash acquired	0.0	0.0	0.0	0.0	0.2
Interest received and other financial items	0.2	0.2	0.5	0.4	1.0
Investments / Loans in associates/ other	(0.0)	(0.8)	(0.1)	(0.8)	(1.7)
Cash flow - Investing activities	**(1.9)**	**(3.6)**	**(4.0)**	**(7.5)**	**(14.8)**
Financing activities					
Purchase of remaining 25% of shares in KAMS[2]	0.0	0.0	0.0	0.0	(2.0)
Other debt drawn / (paid)	(0.0)	0.0	0.0	0.0	(0.2)
Interest paid and other financial items	(3.6)	(3.9)	(7.3)	(8.0)	(15.4)
Repayment of lease liabilities	(2.5)	(2.2)	(5.1)	(4.7)	(10.0)
Cash flow - Financing activities	**(6.1)**	**(6.1)**	**(12.4)**	**(12.7)**	**(27.6)**
Currency and translation effects on cash flow	1.5	(8.9)	6.7	(10.6)	(9.6)
Change in cash	4.3	(0.9)	(0.4)	(11.4)	6.5
Cash as of beginning of period	86.1	73.8	90.8	84.3	84.3
Cash as of end of period	**90.4**	**72.9**	**90.4**	**72.9**	**90.8**
Of this, restricted cash	*0.1*	*0.1*	*0.1*	*0.1*	*0.0*

[1] Includes changes in contract assets and contract liabilities, other current receivables like receivables from public duties, customer developments and prepaid expense, and other non-current assets.
[2] It relates to the acquisition of the remaining 25% shares in Kongsberg Automotive Morse Shanghai Co. Ltd., from Dongfeng Electronic Technology Co., Ltd. This means KA now owns 100% of the Company.

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

(MEUR)	30.06.26	30.06.25	31.12.25
Intangible assets	82.3	79.0	80.6
Property, plant and equipment	101.1	105.9	103.5
Right-of-use assets	50.2	51.1	51.4
Deferred tax assets	5.7	4.5	8.5
Other non-current assets	2.4	2.4	2.4
Non-current assets	**241.7**	**242.9**	**246.4**
Inventories	86.4	81.8	76.3
Accounts receivable	156.9	146.2	127.7
Other short-term receivables	21.4	28.4	23.9
Cash and cash equivalents	90.4	72.9	90.8
Current assets	**355.1**	**329.3**	**318.7**
Total assets	**596.8**	**572.2**	**565.1**
Share capital	80.6	80.6	80.6
Treasury shares	(5.2)	(5.2)	(5.2)
Share premium	172.0	172.0	172.0
Other equity	(49.1)	(74.5)	(66.5)
Non-controlling interests	0.0	2.9	0.0
Total equity	**198.3**	**175.8**	**180.9**
Long-term interest-bearing liabilities	186.4	190.8	188.5
Deferred tax liabilities	16.3	16.9	20.3
Other long-term liabilities	11.3	13.6	11.1
Non-current liabilities	**214.0**	**221.3**	**219.9**
Current lease liabilities	9.8	8.9	10.2
Current income tax liabilities	1.0	1.0	0.8
Trade payables	96.2	88.9	78.9
Other current payables	77.6	76.3	74.4
Current liabilities	**184.6**	**175.1**	**164.3**
Total liabilities	**398.5**	**396.4**	**384.2**
Total equity and liabilities	**596.8**	**572.2**	**565.1**

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF CHANGE IN EQUITY

(MEUR)	30.06.26	30.06.25	31.12.25
Equity as of start of period	**180.9**	**203.0**	**203.0**
Net profit / (loss) for the period	10.4	(4.2)	0.2
Translation differences	7.3	(22.9)	(21.8)
Remeasurement of the net pension benefit obligation	0.0	0.0	2.2
Tax on remeasurement of the net pension benefit obligation	0.0	0.0	(0.5)
Total comprehensive income	**17.6**	**(27.1)**	**(19.9)**
Stock-based compensation	(0.2)	(0.1)	0.0
Decrease in non-controlling interests due to acquisition	0.0	0.0	(2.2)
Purchase of treasury shares	0.0	0.0	0.0
Dividends allocated or paid	0.0	(0.0)	0.0
Equity as of end of period	**198.3**	**175.8**	**180.9**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 – DISCLOSURES

GENERAL INFORMATION

Kongsberg Automotive ASA and its subsidiaries develop, manufacture and sell products to the automotive and commercial vehicle industry globally. Kongsberg Automotive ASA is a limited liability Company, which is listed on the Oslo Stock Exchange. The consolidated interim financial statements are not audited.

BASIS OF PREPARATION

This condensed consolidated interim financial information, for the three-months period ended on June 30, 2026, has been prepared in accordance with IAS 34 "Interim financial reporting". The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended on December 31, 2025, which have been prepared in accordance with IFRS.

ACCOUNTING POLICIES

The accounting policies are consistent with those of the annual financial statements for the year ending on December 31, 2025, as described in those annual financial statements. Taxes on income in the interim periods are accrued using the estimated effective tax rate.

CRITICAL ACCOUNTING ESTIMATES & JUDGEMENTS

The accounting estimates and judgements are consistent with those of the annual financial statements for the year ended on December 31, 2025, as described in those annual financial statements with certain exceptions. The parent Company's presentation currency is the euro, and its functional currency was assessed to be changed from Norwegian krone to euro effective January 1, 2025. This change eliminates foreign-exchange gains and losses on EUR-denominated financial instruments and removes translation exposure related to the Norwegian holding operations. The evaluation of warranty costs is also a critical accounting estimate and judgement.

RISK AND UNCERTAINTIES

Risks and opportunities for the financial year are subject to a high level of uncertainty and are continuously monitored, evaluated and, if applicable, taken into account in planning during the year.

The single most important risk that Kongsberg Automotive is exposed to is the development of demand in the end markets for light duty and commercial vehicles worldwide. As Kongsberg Automotive operates in many countries, Kongsberg Automotive is vulnerable to currency risk. The most significant external currency exposure is associated with the USD exchange rate. As most of the revenues are earned from automotive OEMs and automotive Tier 1 and Tier 2 customers, the financial health of these automotive companies is critical to the credit risk.

On the supply side Kongsberg Automotive is exposed to risks related to the availability and cost of copper, brass, resin, zinc, aluminum, steel, and electronic components.

The uncertainty and risks arising from the tariffs imposed by the United States in Q1 2025 could disrupt supply chains, increase costs, and contribute to inflationary pressures. Any new, increased, or changed tariffs, along with related trade restrictions, may heighten business risks and have a negative impact on existing business and supplier relationships. These developments are closely monitored by Kongsberg Automotive, necessitating sustained attention to mitigate potential adverse impacts. To mitigate the negative effects, Kongsberg Automotive is in continuous dialogue with customers to negotiate and agree on compensation. In addition, we are considering adjusting the sourcing strategy to mitigate the effects from tariffs and their subsequent impact on demand.

Kongsberg Automotive faces both climate change related risks and opportunities arising from climate change itself and from actions taken in climate change mitigating. These are embedded in the Company's risk management and business strategy. The financial implications of risks of climate change can be classified into two types of risks: physical risks and transition risks. Physical risks are related to the increase and severity of extreme weather and long-term climate changes. Transition risks are related to decarbonization including new technological advances and requirements imposed by regulators or public opinion. Both are considered in the Company's risk assessment as part of the annual budget process and in impairment testing at year end. There is still significant uncertainty about the future financial impact of climate risks and opportunities. During the budget process, several scenarios are considered, and the best estimate is included in the assumptions for the final budget. As of December 31, 2025, climate risk changes have not resulted in adjustments to the useful lives of long-term assets. Further, climate-related risk considerations have not resulted in adjustments of the carrying amounts of assets or liabilities.

The recent war in Iran and broader conflicts in the Middle East have increased volatility in energy markets and heightened overall economic uncertainty. While KA has no direct exposure to the region, such developments may indirectly impact our operations through higher energy, logistics, and raw material costs, as well as increased uncertainty in customer demand and supply chains.

SEASONALITY

The Group's quarterly results are to some extent influenced by seasonality. The seasonality is mainly driven by the vacation period in the third quarter and December each year having lower sales. Also, year-over-year seasonality differences may occur as a result of the varying number of working days in each quarter.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 2 – SEGMENT REPORTING

PROFIT & LOSS STATEMENT

(MEUR)	Q2 2026 Drive Control Systems	Q2 2026 Flow Control Systems	Q2 2026 Total Group	Q2 2025 Drive Control Systems	Q2 2025 Flow Control Systems	Q2 2025 Total Group
Revenues[1]	**105.3**	**88.6**	**193.8**	**110.2**	**82.2**	**192.4**
EBITDA	**8.3**	**11.5**	**19.8**	**(5.7)**	**10.4**	**4.7**
Depreciation	(3.9)	(3.8)	(7.6)	(3.8)	(3.6)	(7.4)
Amortization	(0.1)	(0.0)	(0.1)	(0.2)	0.0	(0.2)
EBIT	**4.3**	**7.7**	**12.0**	**(9.7)**	**6.8**	**(2.9)**
Impairment losses (-) and Reversal of impairment losses (+), thereof:	2.2	0.0	2.2	(2.0)	0.1	(1.9)
- allocated to assets other than Goodwill	2.2	0.0	2.2	(2.0)	0.1	(1.9)
Timing of revenue recognition						
Ownership transferred at a point in time	**105.3**	**88.6**	**193.8**	**110.2**	**82.2**	**192.4**

[1] For segment reporting purposes revenues are only external revenues; related expenses are adjusted accordingly.

BALANCE SHEET

(MEUR)	Q2 2026 Drive Control Systems	Q2 2026 Flow Control Systems	Q2 2026 Corporate & Other[1]	Q2 2026 Total Group	Q2 2025 Drive Control Systems	Q2 2025 Flow Control Systems	Q2 2025 Corporate & Other[1]	Q2 2025 Total Group
Assets and liabilities								
Goodwill	16.2	53.3	(0.0)	69.5	15.9	52.2	0.0	68.1
Other intangible assets	8.1	4.3	0.4	12.9	5.9	4.9	0.1	10.9
Property, plant and equipment	41.6	58.2	1.4	101.1	44.9	59.2	1.8	105.9
Right-of-use assets	16.4	28.9	4.9	50.2	16.8	29.5	4.8	51.1
Inventories	41.4	45.0	(0.0)	86.4	39.5	42.3	0.0	81.8
Trade receivables	98.3	58.5	0.0	156.9	86.5	59.7	0.0	146.2
Other assets	1.1	2.0	0.0	3.0	3.5	3.0	0.0	6.5
Segment assets	**223.1**	**250.1**	**6.7**	**479.9**	**213.0**	**250.8**	**6.7**	**470.5**
Unallocated assets			116.9	116.9			101.7	101.7
Total assets	**223.1**	**250.1**	**123.6**	**596.8**	**213.0**	**250.8**	**108.4**	**572.2**
Trade payables	53.2	42.1	0.8	96.2	53.6	34.2	1.1	88.9
Accrued expenses	26.6	14.5	2.8	43.9	31.0	14.6	3.3	48.9
Provisions	28.8	0.2	1.2	30.2	19.5	0.3	2.1	21.9
Non-current lease liabilities	18.1	31.8	3.3	53.2	19.9	33.7	4.5	58.1
Current lease liabilities	5.2	3.6	1.0	9.8	5.0	2.7	1.2	8.9
Segment liabilities	**131.9**	**92.3**	**9.2**	**233.4**	**129.0**	**85.5**	**12.2**	**226.7**
Unallocated liabilities			165.1	165.1			169.7	169.7
Total liabilities	**131.9**	**92.3**	**174.3**	**398.5**	**129.0**	**85.5**	**181.9**	**396.6**
Total equity			**198.3**	**198.3**			**175.8**	**175.8**
Total equity and liabilities	**131.9**	**92.3**	**372.6**	**596.8**	**129.0**	**85.5**	**357.7**	**572.2**
Capital expenditure	(0.7)	(2.2)	(0.0)	(2.9)	(1.8)	(1.4)	0.0	(3.2)

[1] The column "Corporate & Other" mainly includes balance sheet items related to tax, pension, and financing.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 3 – REVENUES AND NON-CURRENT ASSETS BY GEOGRAPHICAL LOCATION

3.1 REVENUES BY GEOGRAPHICAL LOCATION OF CUSTOMERS

(MEUR)	YTD Q2 2026	%	YTD Q2 2025	%
Europe	176.8	47.3%	173.6	45.4%
North America	117.0	31.3%	127.6	33.4%
South America	26.4	7.1%	26.5	6.9%
Asia	44.4	11.9%	50.9	13.3%
Other	8.9	2.4%	3.8	1.0%
Total revenues	**373.5**		**382.4**	

3.2 INTANGIBLE ASSETS, PROPERTY, PLANT AND EQUIPMENT (PP&E) AND RIGHT-OF USE ASSETS BY GEOGRAPHICAL LOCATION

(MEUR)	30.06.26	%	30.06.25	%
Europe	140.9	60.3%	140.6	59.6%
North America	73.3	31.4%	74.9	31.7%
South America	1.2	0.5%	1.5	0.6%
Asia	18.3	7.8%	19.0	8.1%
Total intangible assets, PPE and RoU	**233.6**		**236.0**	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 4 – INTEREST-BEARING LOANS AND BORROWINGS

4.1 INTEREST-BEARING LIABILITIES AS PRESENTED IN CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(MEUR)	30.06.26	30.06.25	31.12.25
Long-term interest-bearing loan and borrowing	110.0	110.0	110.0
Capitalized arrangement fees	(1.6)	(2.2)	(1.9)
Drawn Securitization facility	25.0	25.0	25.0
IFRS 16 long-term lease liabilities	53.2	58.0	55.4
IFRS 16 short-term lease liabilities	9.8	8.9	10.2
Total interest-bearing liabilities	**196.5**	**199.7**	**198.7**

Interest-bearing liabilities by currency

(MEUR)	30.06.26	30.06.25	31.12.25
EUR	167.0	169.1	168.0
USD	9.9	11.3	11.4
Other currencies	21.1	21.5	21.2
Capitalized arrangement fees	(1.6)	(2.2)	(1.9)
Total interest-bearing liabilities	**196.5**	**199.7**	**198.7**

4.2 LIQUIDITY RESERVE

The liquidity reserve of the Group consists of cash equivalents in addition to undrawn RCF and securitization facilities.

(MEUR)	30.06.26	30.06.25	31.12.25
Cash reserve	90.4	72.9	90.8
Restricted cash	(0.1)	(0.1)	0.0
Undrawn RCF facility	15.0	15.0	15.0
Undrawn Securitization facility	0.0	0.0	0.0
Liquidity reserve	**105.3**	**87.8**	**105.8**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 5 – NET FINANCIAL ITEMS

(MEUR)	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Interest income	0.2	0.1	0.4	0.3	1.0
Interest expenses	(3.6)	(3.8)	(7.2)	(7.3)	(14.6)
Foreign currency gains (losses)[1]	(2.1)	0.8	2.4	3.1	2.0
Change in value of financial derivatives	(0.1)	(0.2)	0.2	(0.2)	0.0
Account receivables securitization - Expenses	(0.1)	0.0	(0.2)	(0.2)	(0.3)
Impairment of the equity investments and loans granted to equity and at cost investments	0.0	(0.5)	0.0	(0.5)	(0.5)
Other financial items	(0.1)	0.1	(0.5)	(0.4)	(0.9)
Net financial items	**(5.9)**	**(3.5)**	**(4.8)**	**(5.2)**	**(13.3)**

[1] Includes unrealized currency loss of MEUR -2.3 and realized currency gain of MEUR +0.2 in Q2 2026 (Q2 2025: unrealized currency gain of MEUR +2.5 and realized currency loss of MEUR -0.1)

NOTE 6 – SUBSEQUENT EVENTS

No significant subsequent events occurred.

NOTE 7 – WARRANTY LIABILITY

The previously communicated warranty and recall-related matters remain unresolved. These issues are not primarily due to product quality but rather stem from historically unfavorable contractual terms and suboptimal warranty management practices. During the quarter, the Company continued constructive discussions with the relevant counterparties regarding potential resolutions. While progress has been made, no final agreements have been reached. The warranty provision as of Q2 2026 reflects management's best estimate of expected liabilities based on information currently available. However, given the complexity of the matters and the range of potential outcomes, uncertainty remains.

RESPONSIBILITY STATEMENT

We confirm, to the best of our knowledge, that the condensed set of consolidated financial statements for the period January 1, 2026, to June 30, 2026, has been prepared in accordance with IAS34 – Interim Financial Reporting, and gives a true and fair view of Kongsberg Automotive ASA and its Group companies' assets, liabilities, financial position and profit or loss as a whole.

We also confirm, to the best of our knowledge, that the interim management report includes a fair review of important events that have occurred during the first six months of the financial year 2026 and their impact on the condensed set of consolidated financial statements, a description of the principal risks and uncertainties for the remaining six months of the financial year, and major related parties' transactions.

Kongsberg, July 15, 2026

Bård Klungseth Deputy Chair (Sign.)	Olav Volldal Chair (Sign.)	Siw Reidun Wærås Bjerke Employee representative (Sign.)
Synnøve Gjønnes Board member (Sign.)		Hilde Yvonne Beggerud Employee representative (Sign.)
Ulla-Britt Fräjdin-Hellqvist Board member (Sign.)	Bjørn Eldar Petersen Board member (Sign.)	Ørjan Langnes Employee representative (Sign.)
	Trond Fiskum President and CEO (Sign.)	

ALTERNATIVE PERFORMANCE MEASURES (APM)

This section describes the non-GAAP financial measures that are used in this report and in the quarterly presentation.

The following measures are neither defined nor specified in the applicable financial reporting framework of IFRS. They may be considered as non-GAAP financial measures that may include or exclude amounts that are calculated and presented according to IFRS.

- Operating profit (loss)- EBIT/Adjusted EBIT
- EBITDA/Adjusted EBITDA
- Operating revenues at constant currencies
- Free cash flow
- NIBD
- Capital employed
- ROCE (last twelve months)

OPERATING PROFIT (LOSS) - EBIT/ADJUSTED EBIT

EBIT, earnings before interest and tax, is defined as the earnings excluding the effects of how the operations were financed, taxed, and excluding foreign exchange gains & losses. Adjusted EBIT is defined as EBIT excluding unusual or non-recurring items as well as restructuring items. Restructuring items include severance costs related to the overhead cost optimization program and rightsizing of a plant within Driveline business.

EBIT is used as a measure of operational profitability. Consequently, the Group also reports the adjusted EBIT, which is the EBIT excluding restructuring items and impairment losses / reversal of impairment.

(MEUR)	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Operating profit / EBIT	**12.0**	**(2.9)**	**17.5**	**(0.7)**	**13.6**
Impairment losses / (Reversal of impairment)	(2.2)	1.9	(2.2)	1.8	2.7
Other adjusting and restructuring items	1.8	1.3	3.0	2.6	2.2
Adjusted EBIT	**11.7**	**0.3**	**18.3**	**3.7**	**18.5**

EBITDA/ADJUSTED EBITDA

EBITDA is defined as EBIT (previously defined) before depreciation and amortization. Adjusted EBITDA is EBITDA excluding restructuring items and impairment losses / reversal of impairment.

EBITDA is used as an additional measure of the Group's operational profitability, excluding the impact from depreciation and amortization.

(MEUR)	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Operating profit / EBIT	**12.0**	**(2.9)**	**17.5**	**(0.7)**	**13.6**
Depreciation	7.6	7.4	14.6	15.1	29.2
Amortization	0.1	0.2	0.3	0.4	0.9
EBITDA	**19.8**	**4.7**	**32.4**	**14.8**	**43.7**
Impairment losses / (Reversal of impairment)	(2.2)	1.9	(2.2)	1.8	2.7
Other adjusting and restructuring items	1.8	1.3	3.0	2.6	2.2
Adjusted EBITDA	**19.4**	**7.9**	**33.3**	**19.2**	**48.6**

ALTERNATIVE PERFORMANCE MEASURES (APM)

OPERATING REVENUES AT CONSTANT CURRENCIES

To measure the actual revenue development and to have it comparable year-over-year, currency translation effects are excluded. For that reason, the actual operating revenues are remeasured at prior year's currency rates (constant currencies).

Q2 2026

(MEUR)	Drive Control Systems	Flow Control Systems	GROUP
Operating revenues (incl. currency effects)	**105.3**	**88.6**	**193.8**
Currency translation effects	0.4	0.3	0.7
Operating revenues (excl. currency effects)	**104.9**	**88.3**	**193.2**

NET CASH FLOW

Net cash flow is measured based on sum of cash flow from operating activities, investing activities, financial activities, and currency and translation effects on cash flow (together described as Change in cash), excluding net draw-down/repayment of debt and proceeds received from capital increase/purchase of treasury shares.

The Group considers that this measurement illustrates the amount of additional cash generated by the Group that it has at its disposal to pursue additional investments or to repay debt.

(MEUR)	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Cash flow - Operating activities	10.8	17.7	9.3	19.4	58.5
Cash flow - Investing activities	(1.9)	(3.6)	(4.0)	(7.5)	(14.8)
Cash flow - Financing activities	(6.1)	(6.1)	(12.4)	(12.7)	(27.6)
Currency and translation effects on cash flow	1.5	(8.9)	6.7	(10.6)	(9.6)
Add back / less:					
Other debt (drawn) / repaid	0.0	0.0	0.0	0.0	0.2
Net Cash Flow	**4.3**	**(0.9)**	**(0.4)**	**(11.4)**	**6.7**

NIBD

Net Interest-Bearing Debt (NIBD) consists of interest-bearing liabilities less cash and cash equivalents.

The Group risk of default and financial strength is measured by the net interest-bearing debt. It shows the Group's financial position and leverage. As cash and cash equivalents can be used to repay debt, NIBD shows the net overall financial position of the Group.

(MEUR)	30.06.26	30.06.25	31.12.25
Long-term interest-bearing liabilities	186.4	190.8	188.5
Other short-term interest-bearing liabilities	9.8	8.9	10.2
Bank overdraft	0.0	0.0	0.0
Cash and cash equivalents	(90.4)	(72.9)	(90.8)
Net Interest Bearing Debt	**105.8**	**126.8**	**107.9**

ALTERNATIVE PERFORMANCE MEASURES (APM)

CAPITAL EMPLOYED

Capital employed includes the total sum of intangible assets, property, plant and equipment, net working capital (which in turn comprises trade receivables and inventories net of trade payables) and right-of-use assets less lease liabilities.

Capital Employed is measured to assess how much capital is needed for the operations/business to function and evaluate if the capital employed can be utilized more efficiently and/or if operations should be discontinued.

(MEUR)	**30.06.26**	**30.06.25**	**31.12.25**
Intangible assets	82.3	79.0	80.6
Property, plant and equipment	101.1	105.9	103.5
Right-of-use assets	50.2	51.1	51.4
Net working capital (Inventories and Trade Receivables less Trade Payables)	147.1	139.1	125.1
IFRS 16 lease liabilities (long-term and short-term)	(63.1)	(66.9)	(65.6)
Capital Employed	**317.6**	**308.2**	**295.0**

ROCE (LAST TWELVE MONTHS)

Return on Capital Employed (ROCE) is based on EBIT for the last twelve months divided by the average of capital employed at the beginning and end of the period.

Return on Capital Employed is used to measure the return on the capital employed and is used to assess the Company's profitability and efficiency during the period under review. The Group considers this ratio as appropriate to measure the return of the period.

(MEUR)		**Q2 2026**		**Q2 2025**	**FY 2025**
Capital employed beginning[A]	30.06.2025	308.2	30.06.2024	340.2	319.5
Capital employed at end[B]	30.06.2026	317.6	30.06.2025	308.2	295.0
EBIT (LTM)[C]		31.8		1.5	13.6
ROCE (C / ((A+B)/2))		**10.2%**		**0.5%**	**4.4%**

OTHER COMPANY INFORMATION

THE BOARD OF DIRECTORS

Olav Volldal	Chair
Bård Klungseth	Deputy Chair
Ulla-Britt Fräjdin-Hellqvist	Director
Synnøve Gjønnes	Director
Bjørn Eldar Petersen	Director
Siw Reidun Wærås Bjerke	Employee representative
Hilde Yvonne Beggerud	Employee representative
Ørjan Langnes	Employee representative

EXECUTIVE LEADERSHIP TEAM

Active on the Q2 2026 Quarterly Report's publication date:

Trond Fiskum	President & CEO
Erik Magelssen	Executive Vice President & CFO
Oscar Jaeger	Executive Vice President, Human Resources
Kristian Rajkovic	General Counsel
Trond Fiskum	Interim Executive Vice President, Drive Control Systems
Thomas Danbolt	Executive Vice President, Flow Control Systems

INVESTOR RELATIONS & CORPORATE COMMUNICATION

Investor Relations investor.relations@ka-group.com

Corporate Communication Therese Skurdal +47 982 14 059 or corporate.communications@ka-group.com

FINANCIAL CALENDAR

Next quarterly report and financial statements will be published on the following days:

Quarterly Report Q3 2026 October 22, 2026

Headquarters
Kongsberg Automotive ASA
Dyrmyrgata 48
3601 Kongsberg, Norway
Phone +47 32 77 05 00
www.kongsbergautomotive.com

KONGSBERG

AUTOMOTIVE

KONGSBERG AUTOMOTIVE ASA

DYRMYRGATA 48

3601 KONGSBERG, NORWAY

T: +47 32 77 05 00

WWW.KONGSBERGAUTOMOTIVE.COM