Q2 2026

EARNINGS CALL PRESENTATION

KONGSBERG
AUTOMOTIVE

JULY 16, 2026

TODAY'S PRESENTERS

TROND FISKUM
PRESIDENT & CEO

ERIK MAGELSSEN
CFO

AGENDA

BUSINESS UPDATE

FINANCIAL UPDATE

SUMMARY & OUTLOOK

Q&A

BUSINESS UPDATE

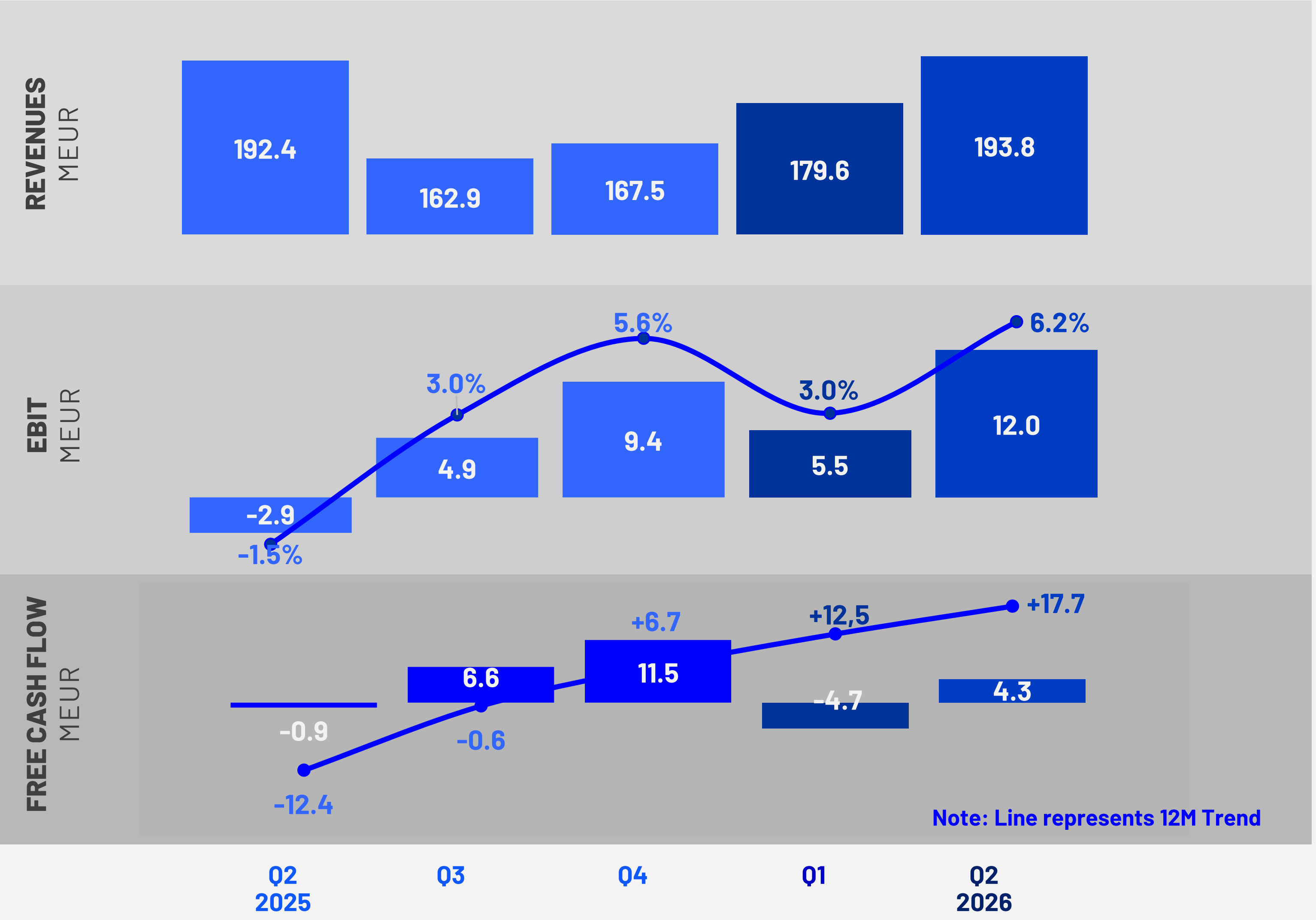
PRESIDENT & CEO
TROND FISKUM

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

Business update

Q2 FINANCIALS – FUNDAMENTALS OF THE BUSINESS CONTINUE TO IMPROVE



Revenue growth and signs of a stabilizing market

- Q2 revenue increased to MEUR 193.8, up 0.4% versus Q2 2025 and 7.9% versus Q1 2026
- Revenue has now increased in three consecutive quarters, indicating improved market stability and seasonal recovery

Strong EBIT improvement and continued profitability momentum

- Q2 EBIT increased to MEUR 12.0 (6.2% margin), compared with MEUR -2.9 (-1.5% margin) in Q2 2025
- The quarter includes a positive one-time effect of MEUR 2.2 related to the reversal of a previously recognized impairment, following a successful customer contract renegotiation. The result for Q2 is negatively affected by restructuring costs of MEUR 1.8
- Excluding one-time items, the underlying profitability trend remains positive

Positive cash flow

- Q2 cash flow improved to MEUR 4.3, compared with MEUR -0.9 in Q2 2025
- The 12-month cash flow trend improved by MEUR 5.2 from Q1 to Q2 2026, contributing to a continued reduction in net interest-bearing debt and leverage

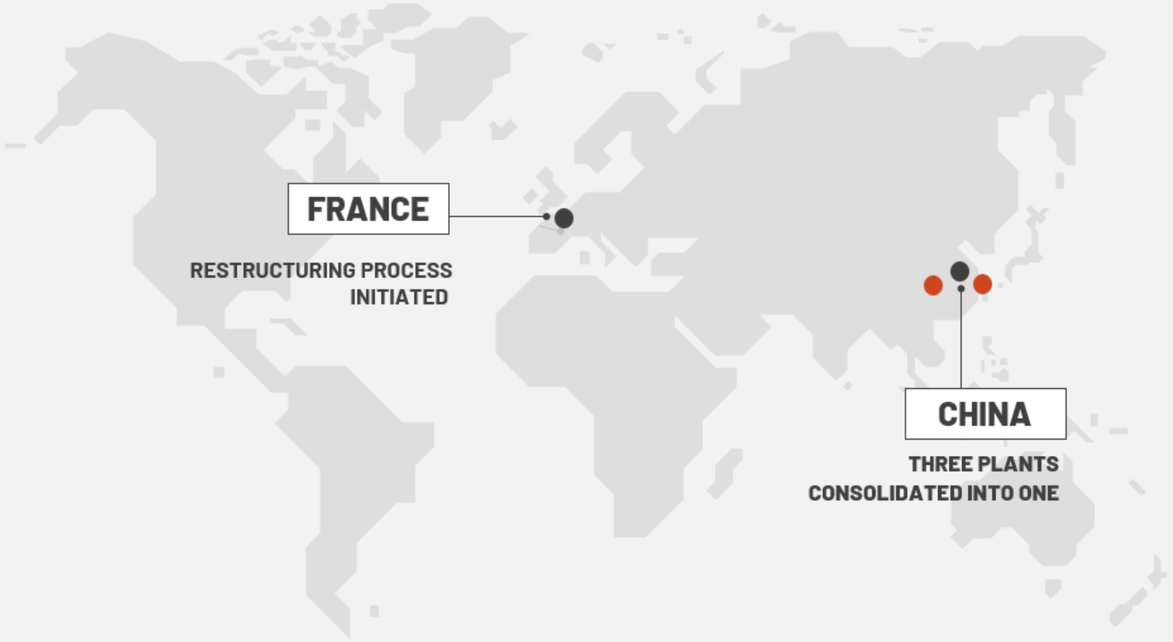
MANUFACTURING FOOTPRINT OPTIMIZATION INITIATIVES

CHINA CONSOLIDATION

- Manufacturing operations in China are being consolidated from three plants to one, following the acquisition of the remaining ownership interest in the China joint venture in 2025
- The consolidation will reduce manufacturing complexity, improve operational efficiency and better align capacity with market demand
- Restructuring costs associated with the consolidation were recognized in Q2 2026

FRANCE RESTRUCTURING PROCESS INITATED

- KA has initiated a restructuring process of its French operations to improve competitiveness and better align the 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 completion of the consultation procedure and subsequent decisions in accordance with applicable French laws and regulations



The initiatives represent important steps in optimizing KA's manufacturing footprint and strengthening long-term profitability and cash generation.

WARRANTY MATTERS REMAIN UNDER ACTIVE MANAGEMENT

> The previously communicated warranty and recall-related matters remain unresolved

> During the quarter, KA continued constructive discussions with the relevant counterparties regarding potential resolutions

> While progress has been made, no final agreements have been reached

> In parallel, legal proceedings relating to insurance recovery in one of these matters remain ongoing

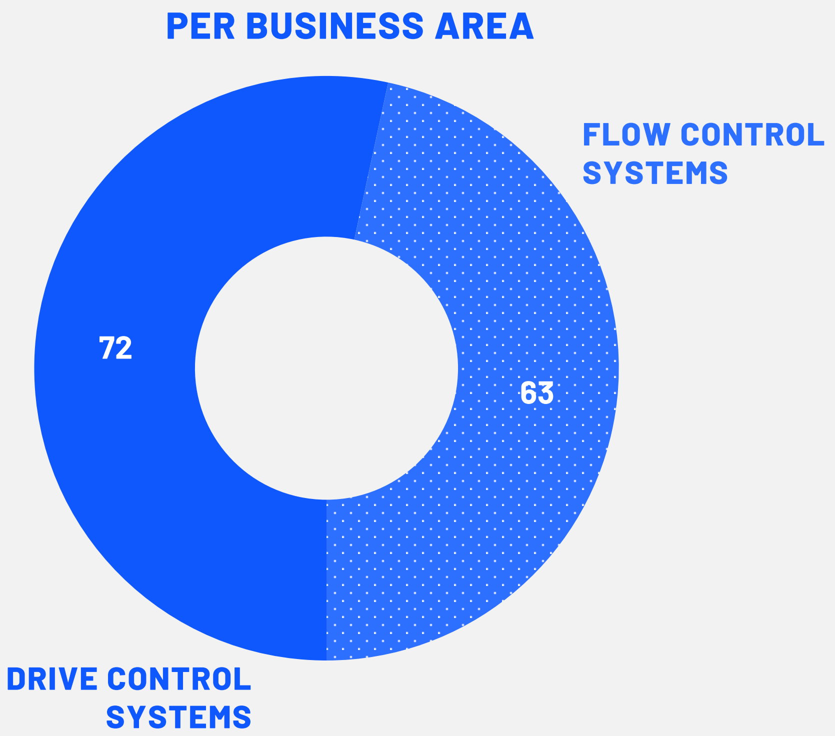
> The Company will provide further updates as additional clarity is obtained

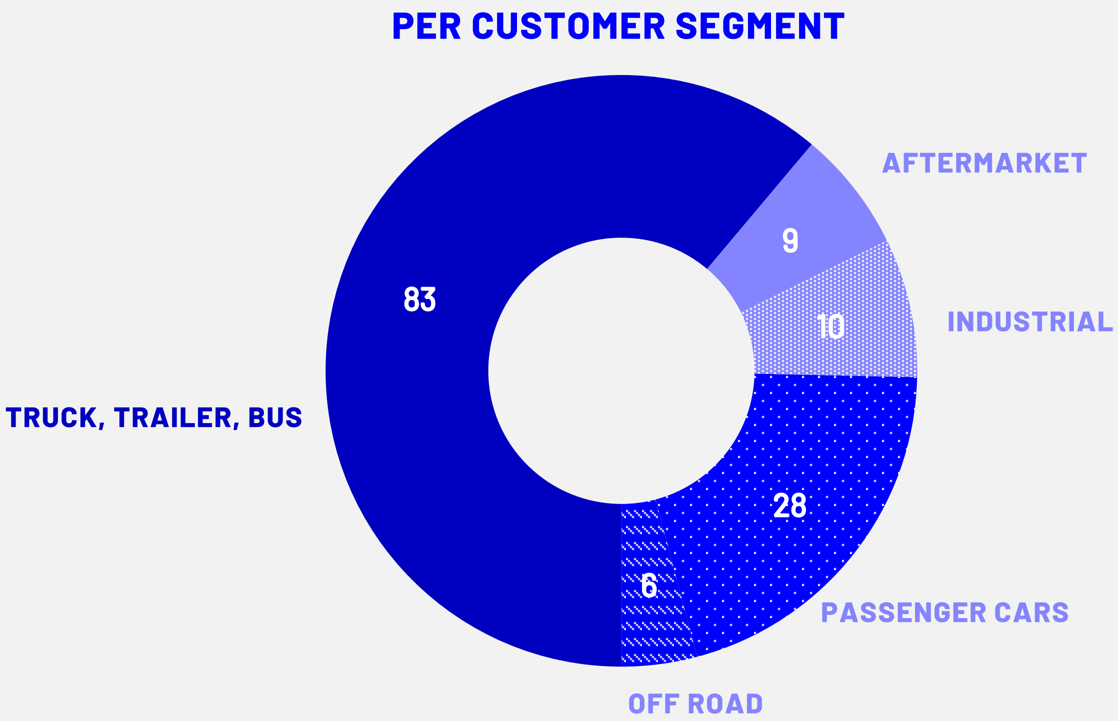
Business update

CONTRACT AWARDS Q2 2026

ESTIMATED REVENUES FROM CONTRACT AWARDS, MEUR

MEUR 135





- MEUR 135 of contract awards secured in Q2, including both incremental business and extension of existing contracts.
- New contracts secured on improved commercial and contractual terms
- Improved commercial momentum compared with recent quarters
- The pipeline of business opportunities remains solid

KEY PRIORITIES 2026

- DRIVE COST-EFFICIENCY AND OPERATIONAL IMPROVEMENTS
- IMPROVE POSITIVE CASH FLOW
- STRENGTHENING THE LEADERSHIP TEAMS AND KA CULTURE
- ACCELERATE INNOVATION AND PROFITABLE GROWTH

> KA continues to execute its strategic priorities, with tangible results evident in profitability, cash flow and operational performance

> Q2 delivered significantly improved EBIT, stronger cash generation and higher capital efficiency, demonstrating the impact of operational improvements and cost reduction initiatives

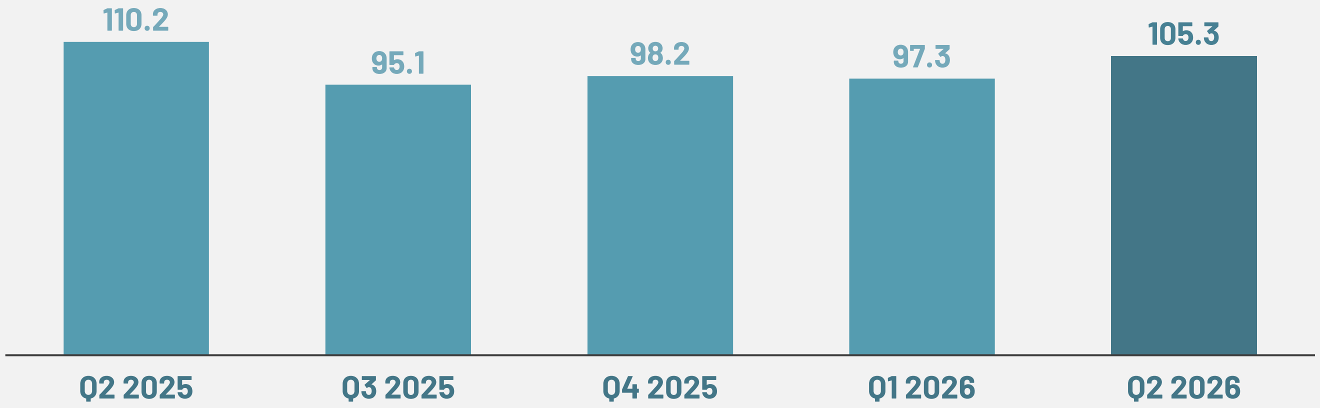
> In parallel, KA continues to strengthen its leadership teams and performance culture while investing in innovation and profitable growth opportunities to support sustainable long-term value creation

FINANCIAL UPDATE

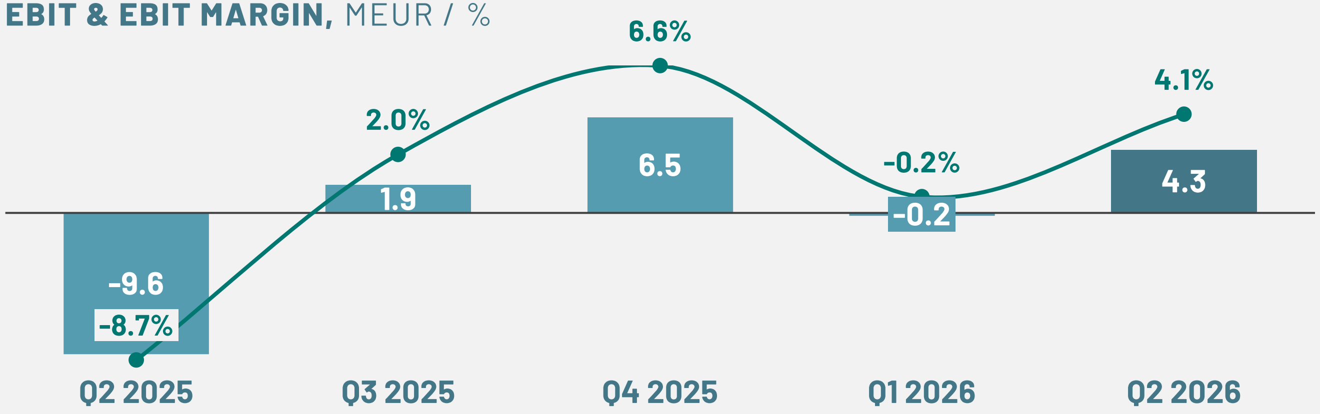
CFO
ERIK MAGELSSEN

DRIVE CONTROL SYSTEMS
BUSINESS AREA UPDATE

REVENUES, MEUR



EBIT & EBIT MARGIN, MEUR / %



Q2 2026 vs. Q2 2025

Revenues: -4.5% vs Q2 2025

- Reduced revenue mainly driven by Asia region, partly offset by growth in selected markets such as US and Brazil
- The lower revenue level primarily with the Business Unit Driveline
- Negative currency translation effect of MEUR -1.5

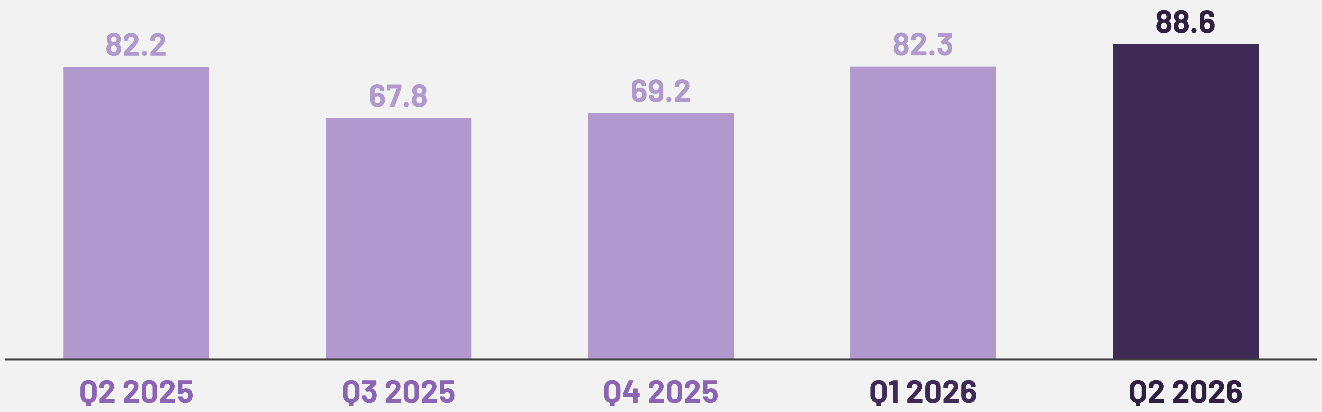
EBIT: +14.0 MEUR vs Q2 2025

- Despite lower revenue level, EBIT improved significantly to MEUR 4.3, corresponding to a margin of 4.1 %
- Reduction in manufacturing overhead and administrative costs within Business Area
- Reduction in corporate costs compared to Q2 2025, resulting in a lower allocation to the Business Area
- Positive effect in Q2 2026 from reversal of impairment, related to customer contract renewal, partly offset by restructuring costs related to China consolidation
- EBIT in Q2 2025 negatively affected by significant warranty and tariff costs, level reduced now in Q2 2026

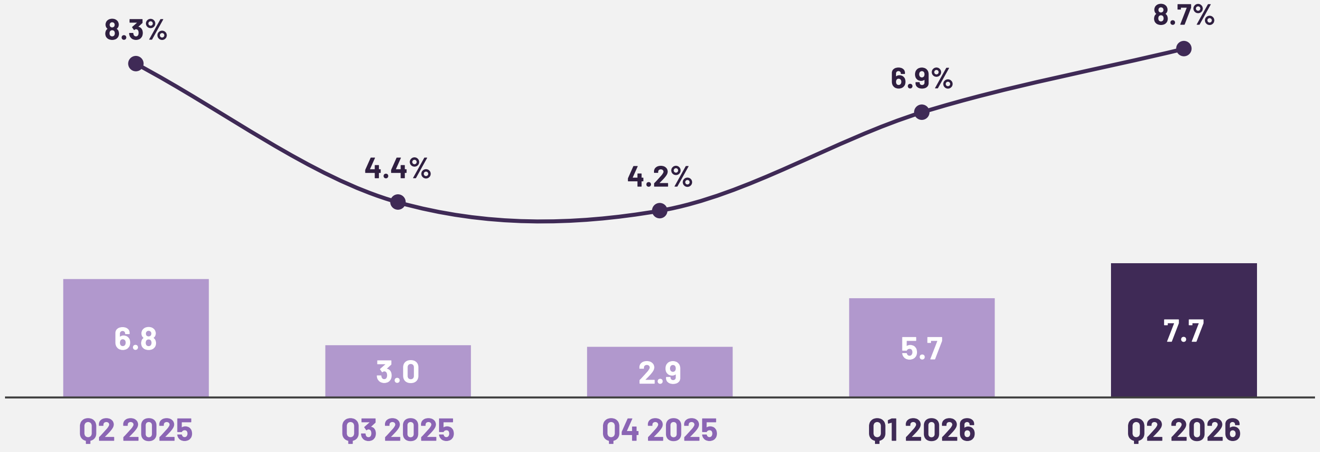
Financial update

FLOW CONTROL SYSTEMS
BUSINESS AREA UPDATE

REVENUES, MEUR



EBIT & EBIT MARGIN, MEUR / %



Q2 2026 vs. Q2 2025

Revenues: +7.8% vs Q2 2025

- Revenue has increased over three consecutive quarters with Europe, US and Asia all contributing positively
- Revenue also significantly higher than in Q2 2025
- Increase in volume is primarily driven by the Business Unit Couplings, whilst revenue increase also driven by improved pricing and increased projects revenue in the other Business Units

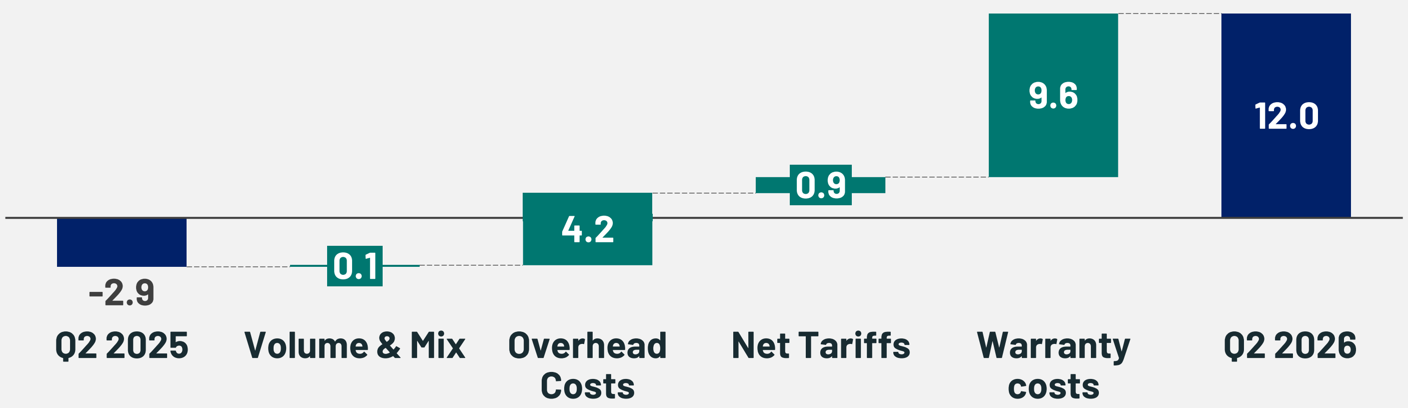
EBIT:

- The Business Area has delivered two consecutive quarters of profit and margin improvement
- Higher contribution from increased sales volume
- Reduction in manufacturing overhead and administrative costs within the Business Area
- Reduction in corporate costs compared to Q2 2025, resulting in a lower allocation to the Business Area

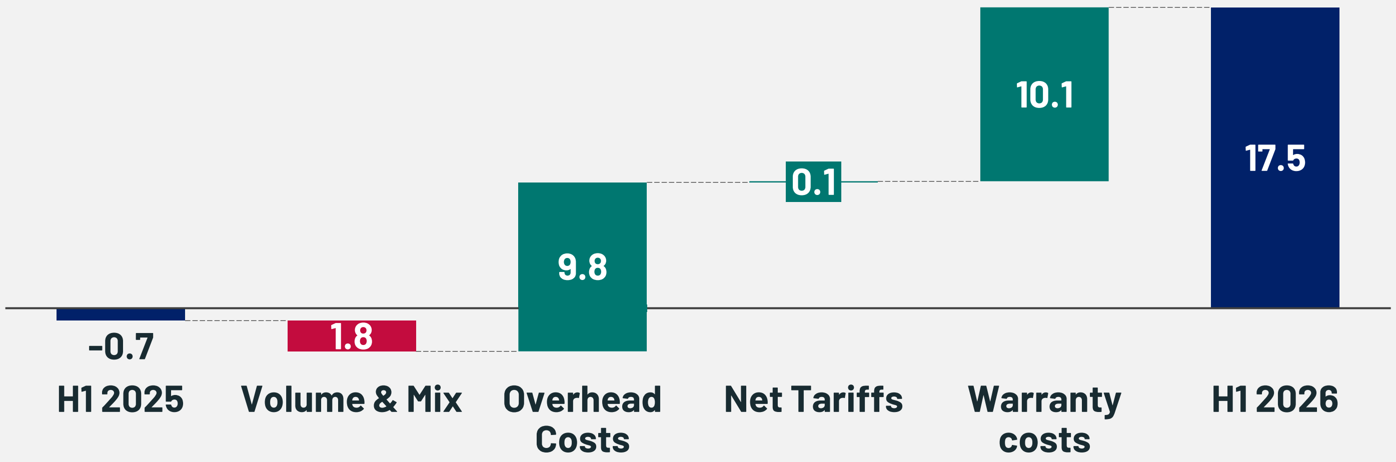
EBIT BRIDGE (Q2 & H1)

SIGNIFICANT COST SAVINGS, AND LOWER WARRANTY COSTS

EBIT (Q2), MEUR



EBIT (H1), MEUR



Q2 2026 vs. Q2 2025

Volume & Mix

- Revenue remained stable Q2 2026 vs. Q2 2025

Costs and Other

- Significant cost savings in overhead and administrative expenses
- Q2 25 marked by significant accruals for warranty costs
- Continued tariff recovery efforts from customers, targeting near-complete reimbursement

H1 2026 vs. H1 2025

Volume & Mix

- Revenue level 2% lower than in H1 2025

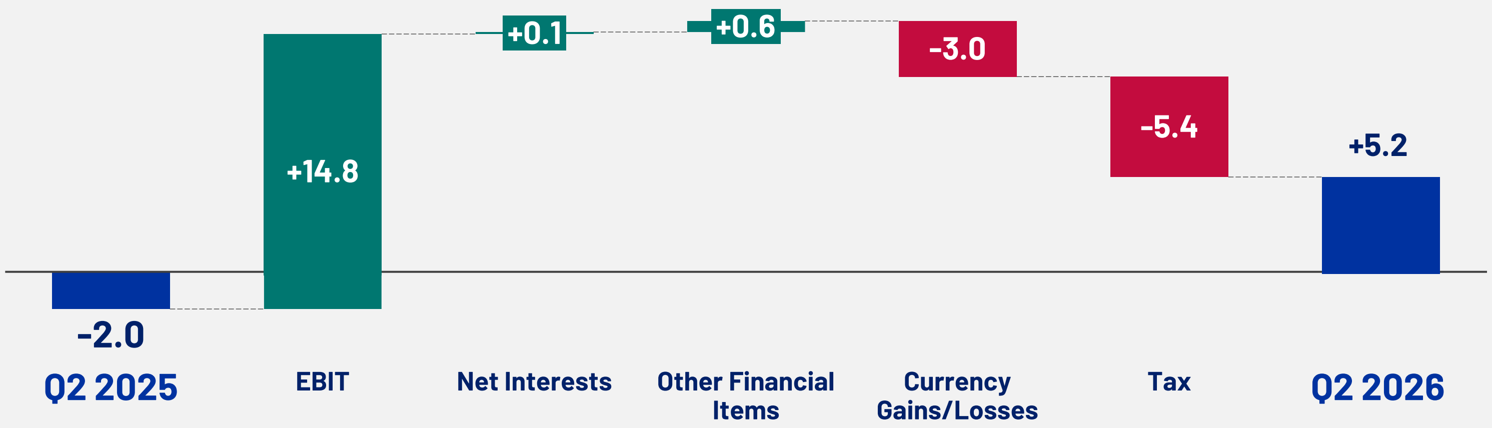
Costs and Other

- Cost savings in overhead and administrative expenses on a recurring basis driving sustainable EBIT growth
- Warranty cost distribution through the four quarters in the year different between 2025 and 2026

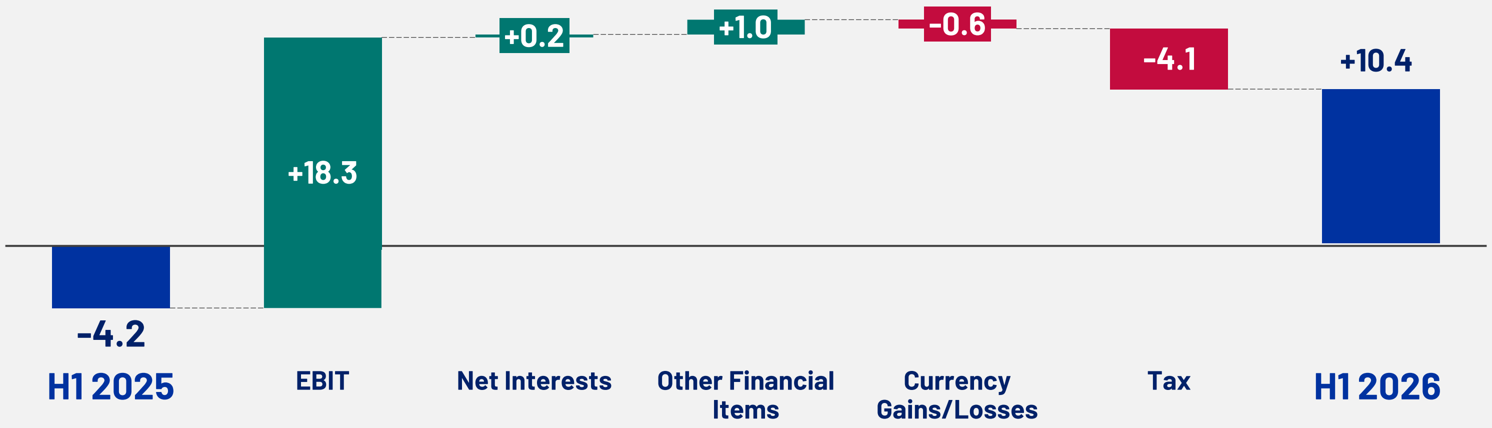
Financial update

NET INCOME BRIDGE (Q2 & H1)
SIGNIFICANT IMPROVEMENT IN NET INCOME IN 2026

NET INCOME (Q2), MEUR



NET INCOME (H1), MEUR

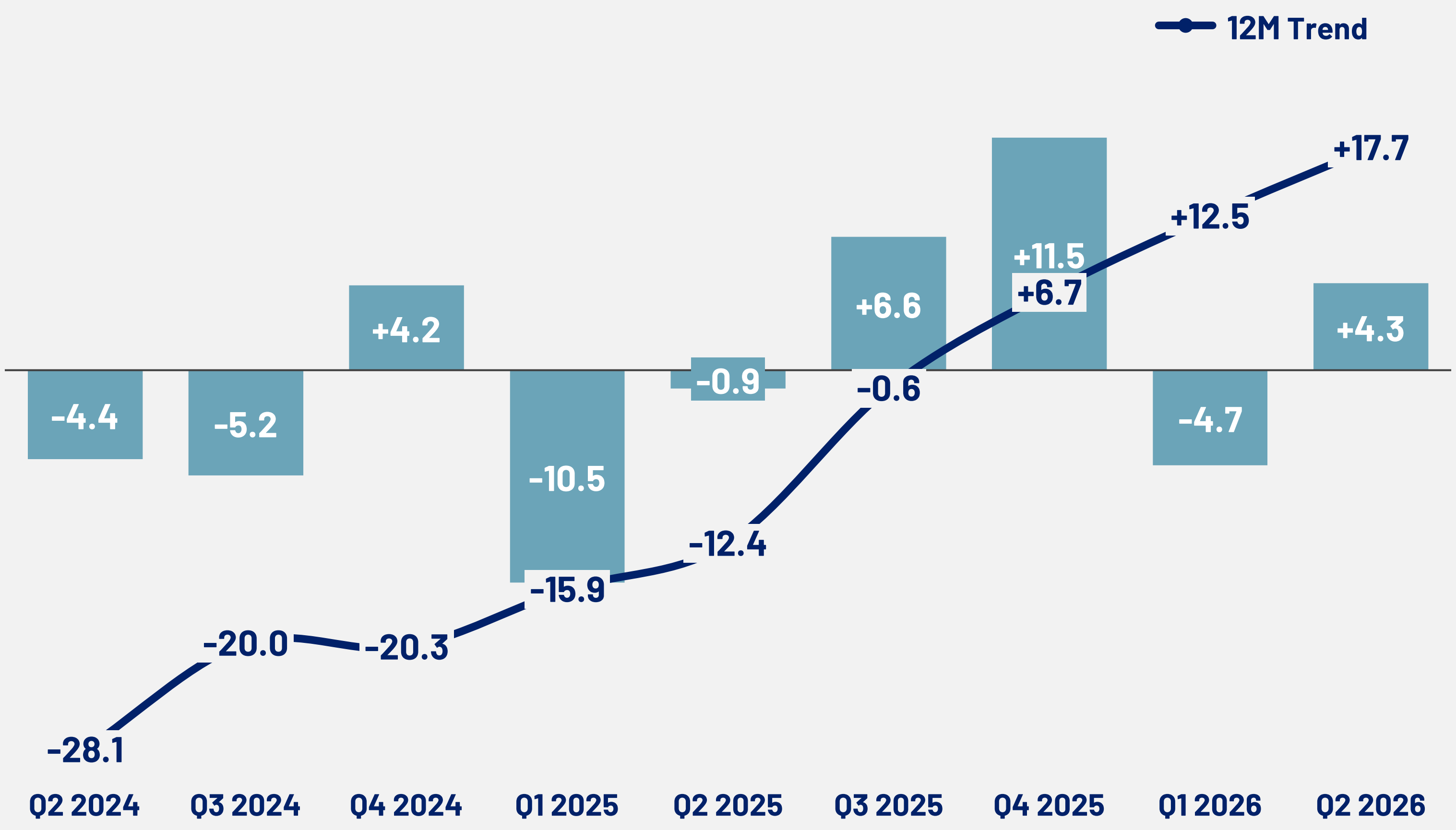


- The increase in EBIT driving the improvement in Net Income both compared to Q2 2025 and to H1 2025
- Certain lower Net interest costs, also driven by improvement in cash levels and reduction in net interest-bearing debt
- Currency gains and losses will vary from period to period
- The increased tax cost resulting from the significant improvements in profitability

Financial update

NET CASH FLOW
CONTINUED MOMENTUM IN NET CASH FLOW

NET CASH FLOW[1], MEUR



NET CASH FLOW

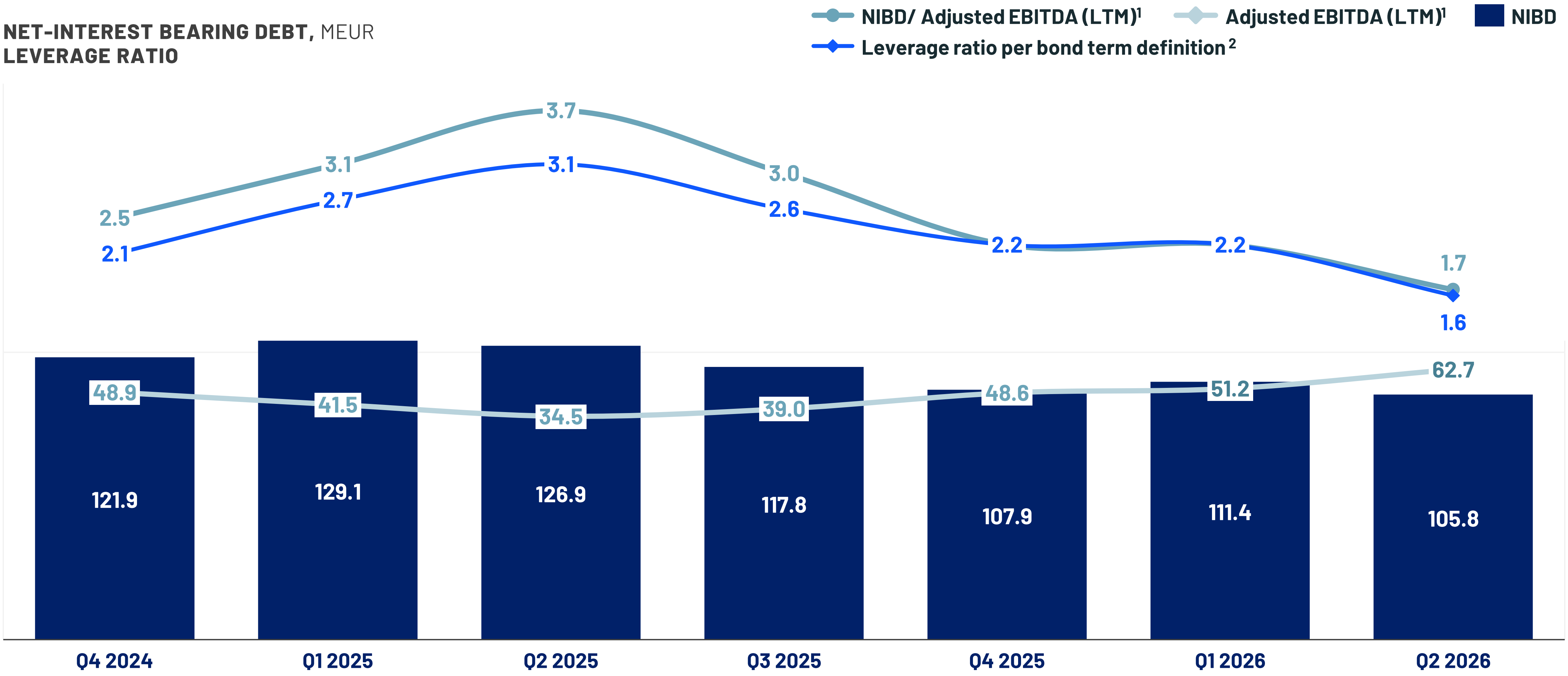
MEUR	Q2 2026	Q2 2025
Operating activities, incl. currency effects NWC	**+11.8**	+11.4
Investing activities	**-1.9**	-3.6
Financing activities	**-6.1**	-6.1
Other currency and translation effects on cash flow	**+0.5**	-2.6
Net Cash Flow	**+4.3**	-0.9

1. Net Cash Flow is measured based on sum of cash flow from operating activities, investing activities, financial activities and currency effects on cash (together described as change in cash), excluding net draw-down/repayment of debt, net effects of repayment of old bond and issuing new bond, proceeds received from capital increase and purchase of treasury shares. Thus, it includes payments for interests.

Financial update

NET INTEREST-BEARING DEBT (NIBD) & LEVERAGE RATIO
SIGNIFICANT REDUCTION IN NET-INTEREST BEARING DEBT AND LEVERAGE RATIO

NET-INTEREST BEARING DEBT, MEUR
LEVERAGE RATIO



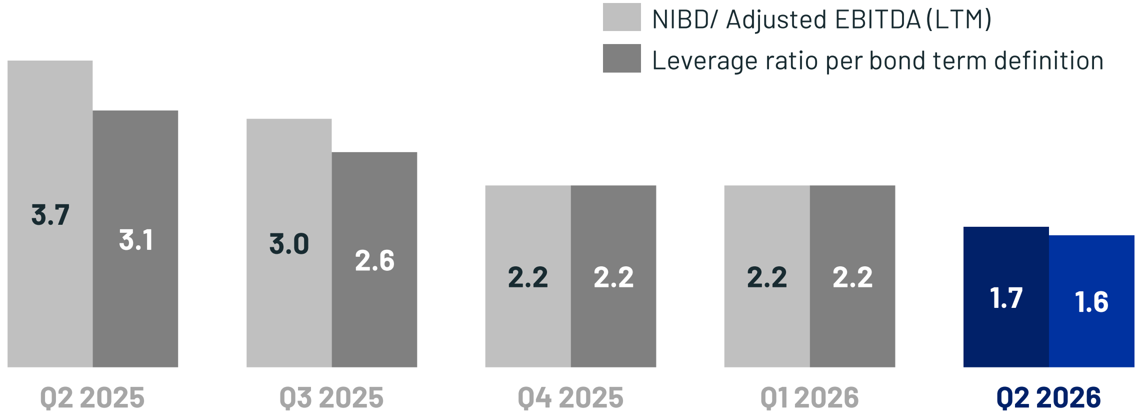
1. Adjusted EBITDA as defined in the APM section of the Quarterly Report
2. Definition in relation to the MEUR 110 bond issued in 2024. Maximum allowed level (covenant) is 4.0.

Financial update

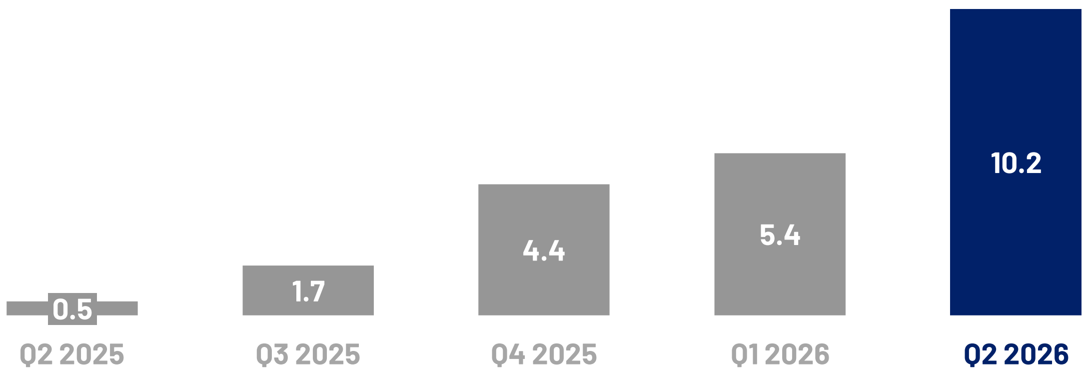
FINANCIAL RATIOS

CONTINUAL REDUCTION IN LEVERAGE RATIO FROM Q2 2025
STRONG IMPROVEMENT IN RETURN ON CAPITAL EMPLOYED (ROCE) - INCREASED CAPITAL EFFICIENCY

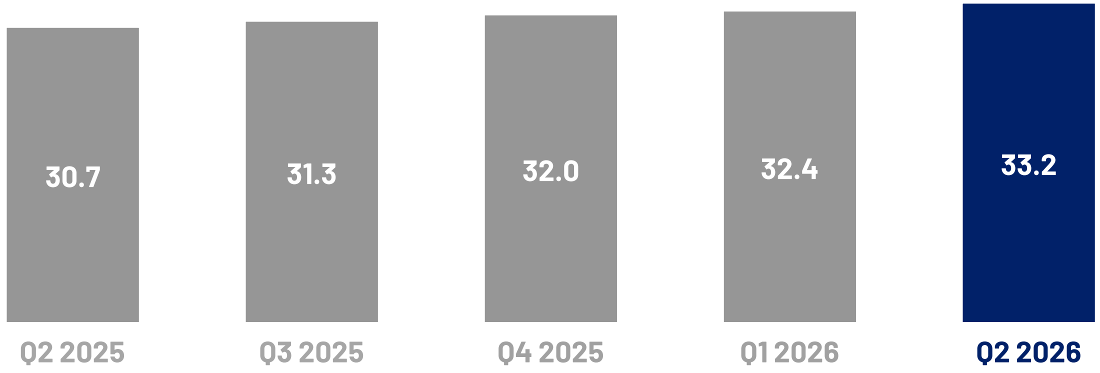
LEVERAGE RATIO, NIBD[1]/ ADJUSTED EBITDA[4], LTM



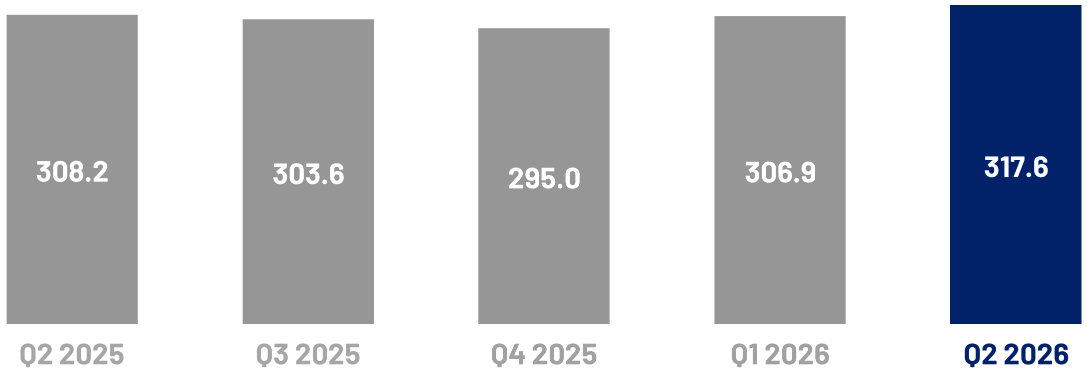
ROCE[2], %, LTM



EQUITY RATIO, %



CAPITAL EMPLOYED[3], MEUR



1. Net interest-bearing debt.
2. EBIT (LTM) / Average capital employed.
3. Capital employed consists of Intangible Assets, PPE's, Right-of-use assets, Net Working Capital less Lease liabilities at quarter end.
4. Adjusted EBITDA as defined in the APM section of the Quarterly Report.

SUMMARY & OUTLOOK

SUMMARY

- Q2 delivered significantly improved profitability and cash flow
- Revenue increased sequentially for the third consecutive quarter, indicating improved market stability
- Footprint optimization initiatives in China and France support long-term competitiveness and profitability
- Operational improvements and cost discipline continue to support KA's long-term EBIT margin ambition of 6.5%

OUTLOOK

> Kongsberg Automotive expects the improvement in underlying profitability to continue through the remainder of 2026

> Market conditions remain cautiously positive, supported by stronger truck order intake in North America and a positive development in Europe, although geopolitical and trade-related uncertainties remain

Q&A

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