

Q3 2026

EARNINGS CALL PRESENTATION



OCTOBER 22, 2026

TODAY'S PRESENTERS



TROND FISKUM
PRESIDENT & CEO



ERIK MAGELSSSEN
CFO

AGENDA

BUSINESS UPDATE

FINANCIAL UPDATE

SUMMARY & OUTLOOK

Q&A

BUSINESS UPDATE

President & CEO
Trond Fiskum

TRANSFORMATION CONTINUES TO DELIVER STRONGER EARNINGS

Q3 EBIT improved to

MEUR 9.0

(4.8% margin)



Compared with MEUR 4.9 (3.0% margin) in Q3 2025

Q3 net profit increased to

MEUR 6.4

Compared with MEUR 1.6 in Q3 2025



Q3 net cash flow

MEUR +2.2

Compared with MEUR 6.6 in Q3 2025



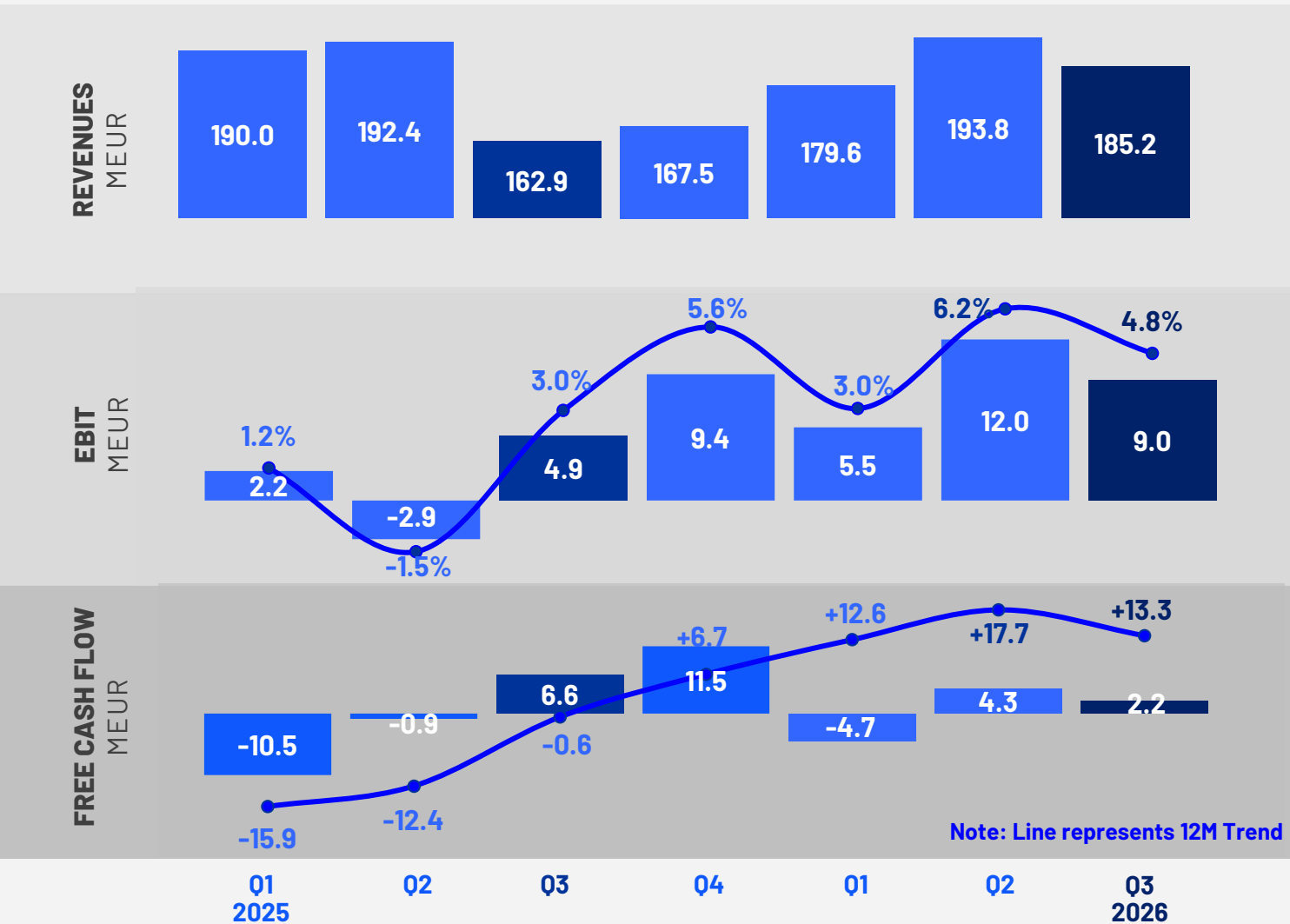
ROCE strengthened to

11.4%

Compared with 1.7% in Q3 2025



Q3 FINANCIALS – FUNDAMENTALS OF THE BUSINESS CONTINUE TO IMPROVE



Revenue growth year over year

- Q3 revenue increased to MEUR 185.2, up 13.7 % versus Q3 2025
- The sequential reduction versus Q2 reflects normal seasonality

Strong EBIT improvement

- Q3 EBIT improved to MEUR 9.0 (4.8% margin), compared with MEUR 4.9 (3.0% margin) in Q3 2025, in spite of increasing material costs
- Reflecting strong operational performance and execution

Positive cash flow

- Net cash flow was positive at MEUR 2.2. While below Q3 2025, this reflects higher business activity and the resulting increase in net working capital
- YTD Q3 26 the net cash flow is positive at MEUR +1.8, compared with negative MEUR -4.8 YTD Q3 2025

CLUSES FRANCE RESTRUCTURING EXPECTED TO DELIVER MEUR 5 IN ANNUAL SAVINGS

Restructuring of KA's Cluses plant aligns the cost base with market demand, with payback expected in less than two years

- Driveline production will be transferred to KA's plants in Slovakia and Brazil, while Cluses will become a dedicated couplings production site
- One-time restructuring costs are estimated at approximately MEUR 7.5
- Cost savings are expected to reach approximately MEUR 4 in 2027 and MEUR 5 annually thereafter
- Implementation is expected to be completed in Q1 2027

MEUR 7.5

One-time cost

MEUR 5

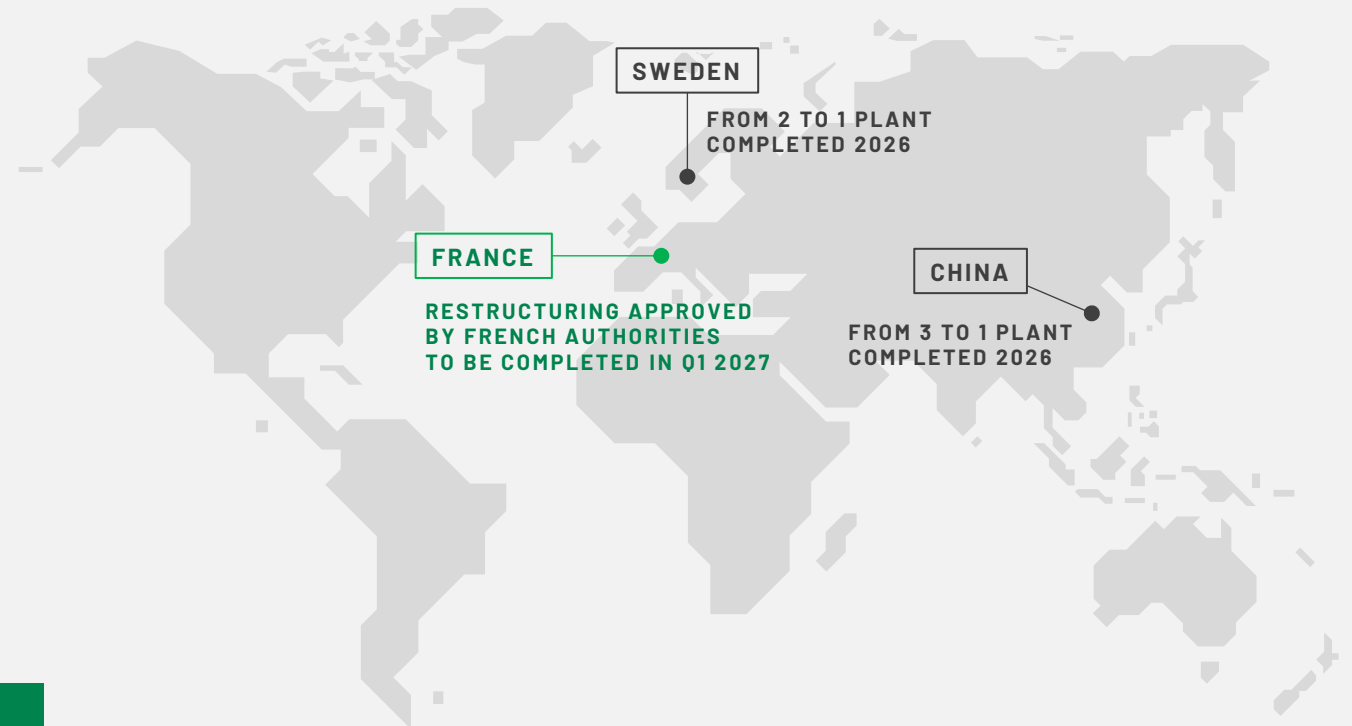
Annual savings

<2 years

Expected payback

Continuing KA's footprint optimization

Following plant consolidations in Sweden and China completed during 2026



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

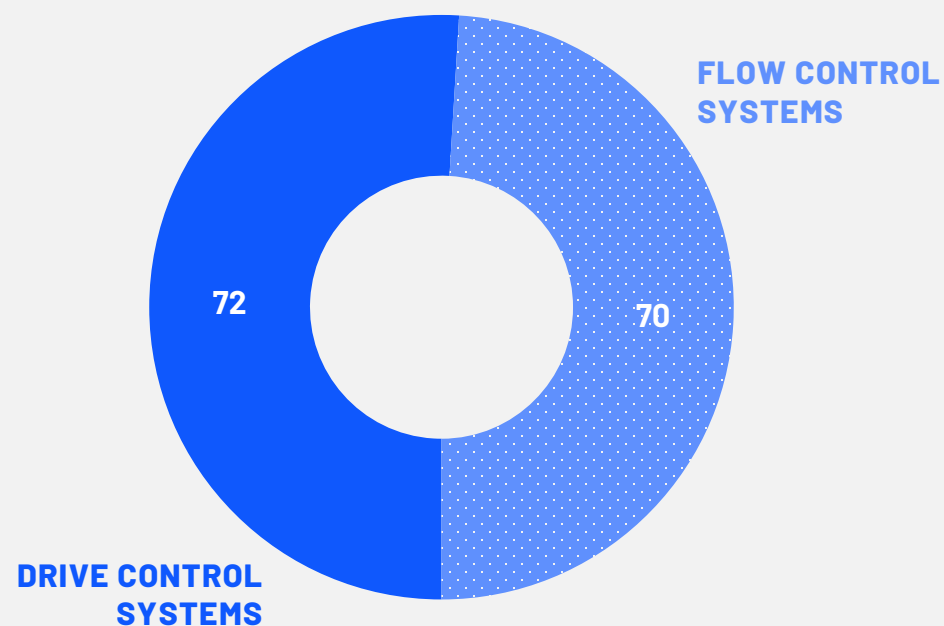
No material updates to the warranty proceedings

CONTRACT AWARDS Q3 2026

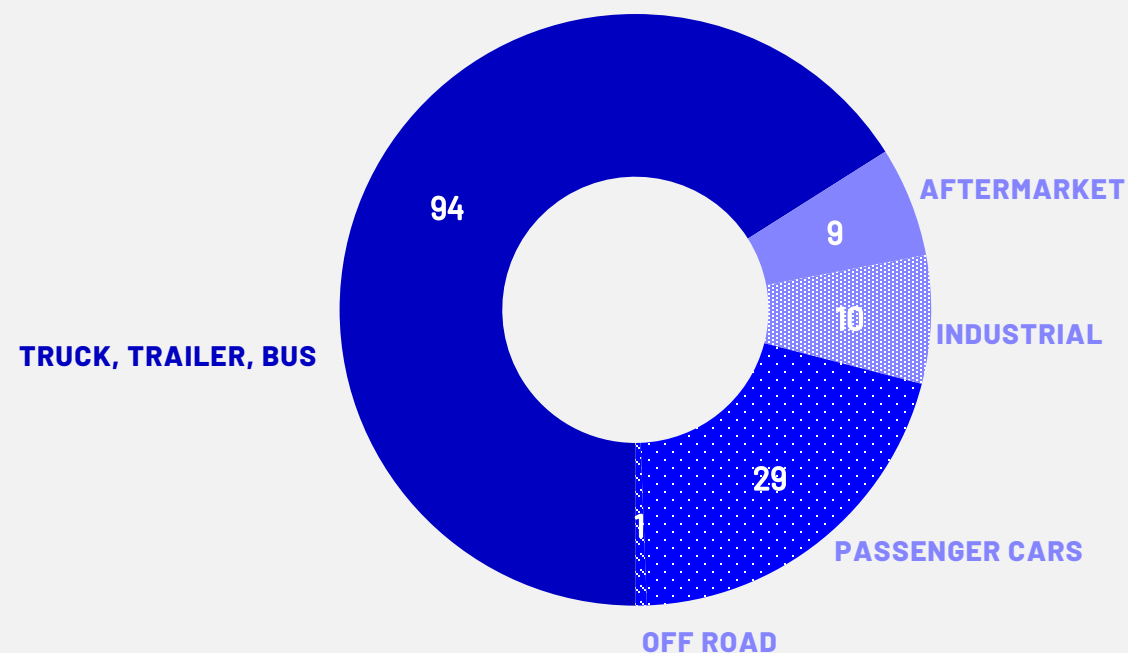
ESTIMATED REVENUES* FROM CONTRACT AWARDS, MEUR

MEUR 142

PER BUSINESS AREA



PER CUSTOMER SEGMENT



- > MEUR 142 of contract awards secured in Q3, 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

* Contract revenues are KA's best estimates of expected revenues during contract length

KEY CONTRACT AWARDS Q3 2026

CONTRACT AWARDS ACROSS 4 REGIONS AND IN DIFFERENT BUSINESS SEGMENTS, PROVIDING BASIS FOR FUTURE PROFITABLE GROWTH

CABIN STABILIZERS FOR A GLOBAL TRUCK OEM CONTRACT EXTENSION



ESTIMATED CONTRACT REVENUE*
34 MEUR

SEGMENT
HEAVY DUTY TRUCK

KA PRODUCTION
POLAND



HOSE AND TUBE ASSEMBLIES FOR AN AUTONOMOUS PEOPLE MOVER IN NORTH AMERICA INCREMENTAL



ESTIMATED CONTRACT REVENUE*
24 MEUR

SEGMENT
AUTONOMOUS VEHICLE

KA PRODUCTION
MEXICO



ABC COUPLINGS FOR AN ASIAN TRUCK OEM INCREMENTAL



ESTIMATED CONTRACT REVENUE*
20 MEUR

SEGMENT
MEDIUM DUTY TRUCK

KA PRODUCTION
CHINA, NORWAY



AT SHIFTER FOR A GLOBAL OEM CONTRACT EXTENSION



ESTIMATED CONTRACT REVENUE*
15 MEUR

SEGMENT
PASSENGER CARS

KA PRODUCTION
BRAZIL



FROM TRANSFORMATION PRIORITIES TO TANGIBLE RESULTS

OUR 2026 PRIORITIES



**DRIVE COST-EFFICIENCY AND
OPERATIONAL IMPROVEMENTS**



IMPROVE CASH CONVERSION



**STRENGTHEN THE LEADERSHIP
TEAMS AND KA CULTURE**



**ACCELERATE INNOVATION AND
PROFITABLE GROWTH**

THE TRANSFORMATION IS DELIVERING RESULTS

STRONGER PERFORMANCE

Profitability • Capital efficiency • Lower leverage

STRONGER ORGANISATION

Leadership • Accountability • Execution

STRONGER FOUNDATION FOR GROWTH

Capabilities • Financial capacity • Innovation

**Further performance improvement and a
stronger foundation for KA's next phase**

FINANCIAL UPDATE

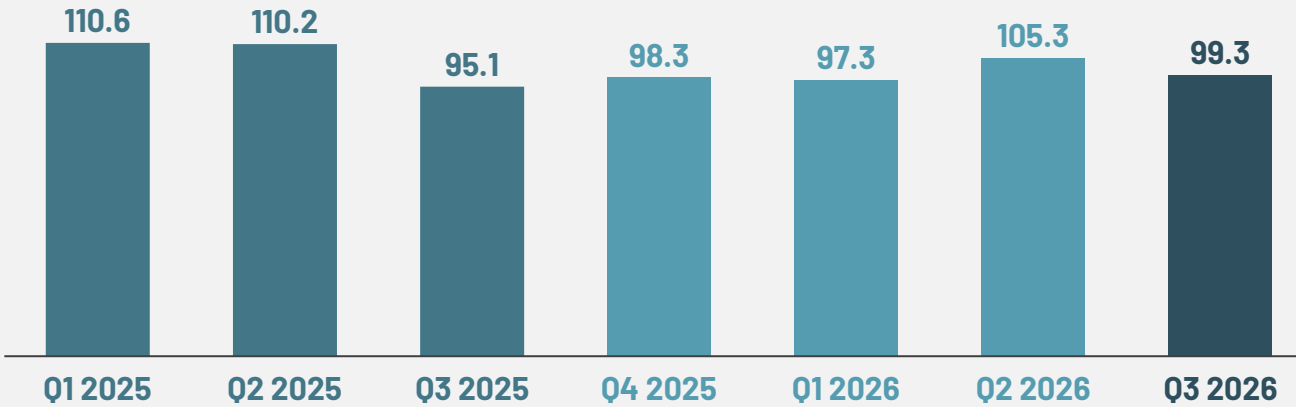
CFO

Erik Magelssen

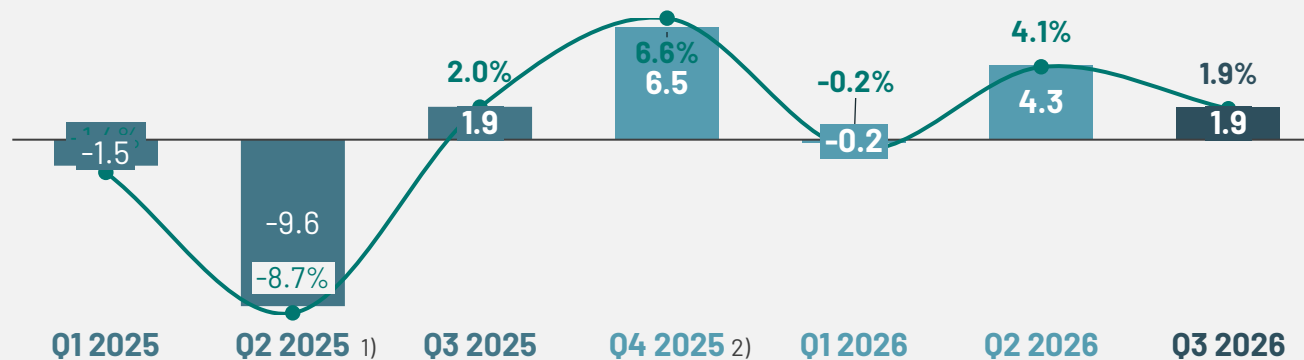
DRIVE CONTROL SYSTEMS

BUSINESS AREA UPDATE

REVENUES, MEUR



EBIT & EBIT MARGIN, MEUR / %



1) EBIT in Q2 2025 affected by significant warranty cost accruals

2) EBIT in Q4 2025 positively affected by certain extraordinary items from reversal of prior period accruals

Q3 2026 compared with Q3 2025

Revenue: up 4.4% vs. Q3 2025

- > The North America region led revenue growth, while a decline in the China market and lower revenue level within Business Unit Driveline partly offset the increase
- > Impacted by positive currency translation effects of MEUR +2.3

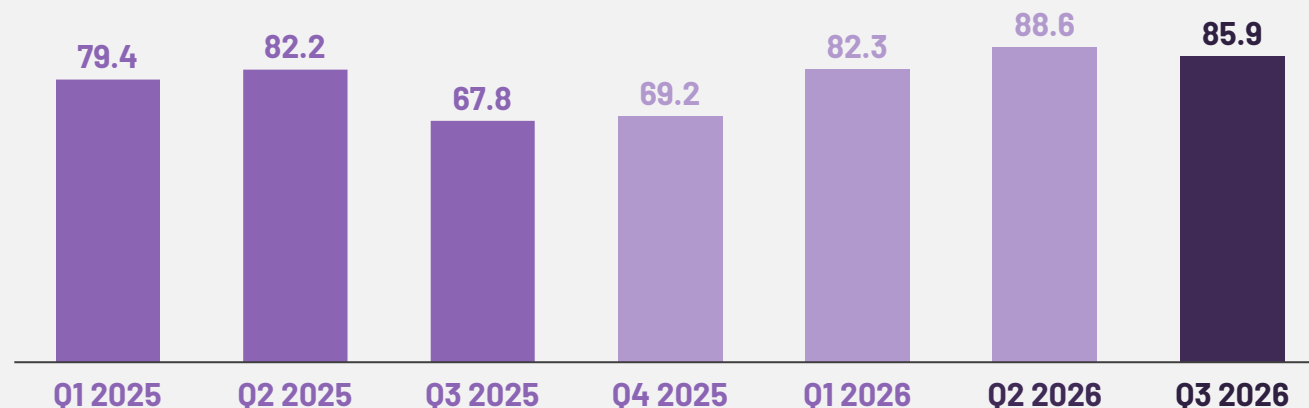
> EBIT:

- > Although revenue increased slightly, EBIT remained broadly stable at MEUR 1.9, equivalent to a 1.9% margin
- > Direct material cost developments had a negative impact on operating profit compared to Q3 2025
- > But compensated by reduction in manufacturing overhead and administrative costs within Business Area
- > Reduction in corporate costs compared to Q3 2025, resulting in lower allocation to the Business Area

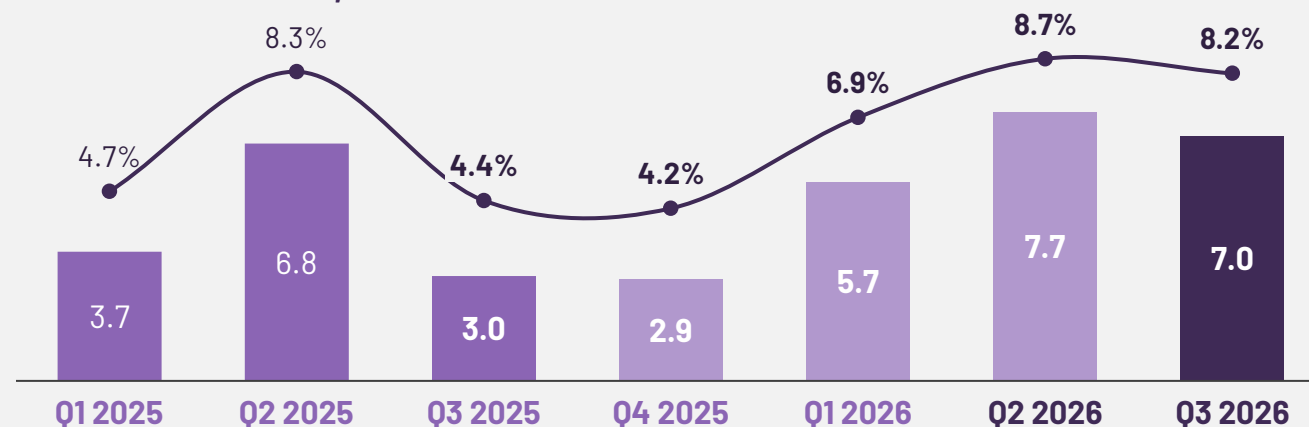
FLOW CONTROL SYSTEMS

BUSINESS AREA UPDATE

REVENUES, MEUR



EBIT & EBIT MARGIN, MEUR / %



Q3 2026 vs. Q3 2025

Revenues: +26.7 % vs Q3 2025

- Increase in volume in all Business Units
- Supported by strong growth in North America and positive development in Europe within the heavy-duty vehicle market
- Including positive currency translation effects of MEUR 1.7

EBIT:

- Increased contribution from increased sales volume, although affected by direct material cost developments
- Reduction in manufacturing overhead and administrative costs within Business Area
- Reduction in corporate costs compared to Q3 2025, resulting in a lower allocation to the Business Area
- The EBIT margin recorded at 8.2 % in Q3 2026 compared to 4.4 % in Q3 2025

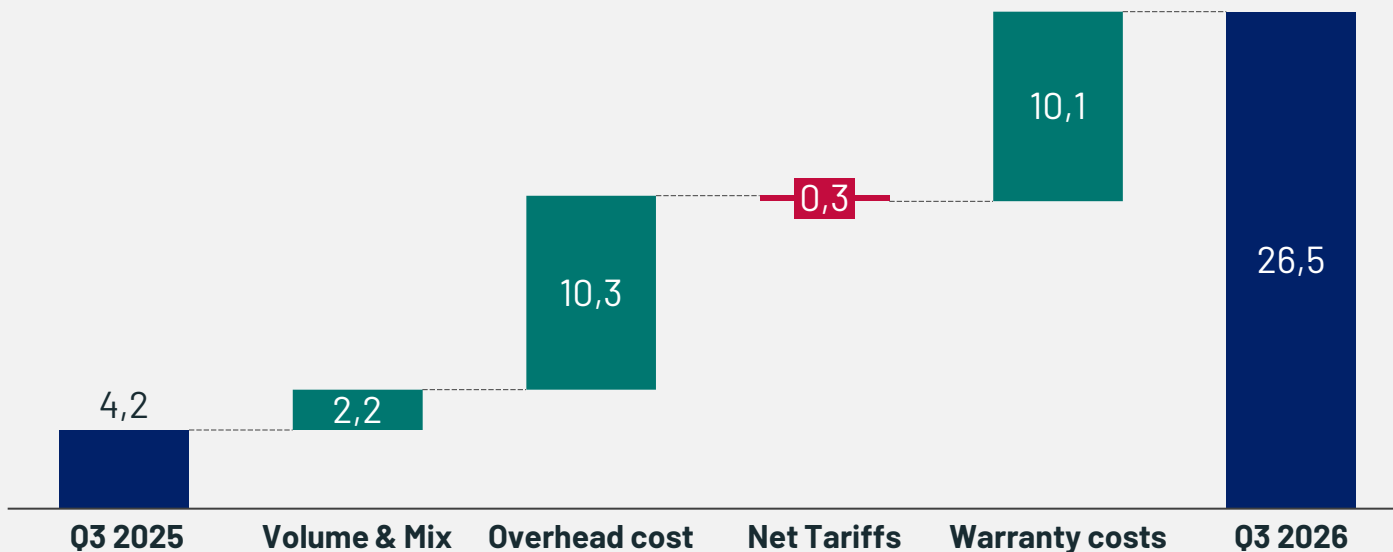
EBIT BRIDGE (Q3 & YTD Q3)

SIGNIFICANT COST SAVINGS AND REVENUE LEVERAGE

EBIT (Q3), MEUR



EBIT (YTD Q3), MEUR



Q3 2026 vs. Q3 2025

Volume & Mix

- Revenue increased 13.7% Q3 2026 vs. Q3 2025

Costs and Other

- Cost savings in overhead and administrative expenses
- Significant increase in revenue not driving cost base
- Continued tariff recovery efforts from customers, targeting near-complete reimbursement

YTD Q3 2026 vs. YTD Q3 2025

Volume & Mix

- Revenue level 2.4% higher than 2025

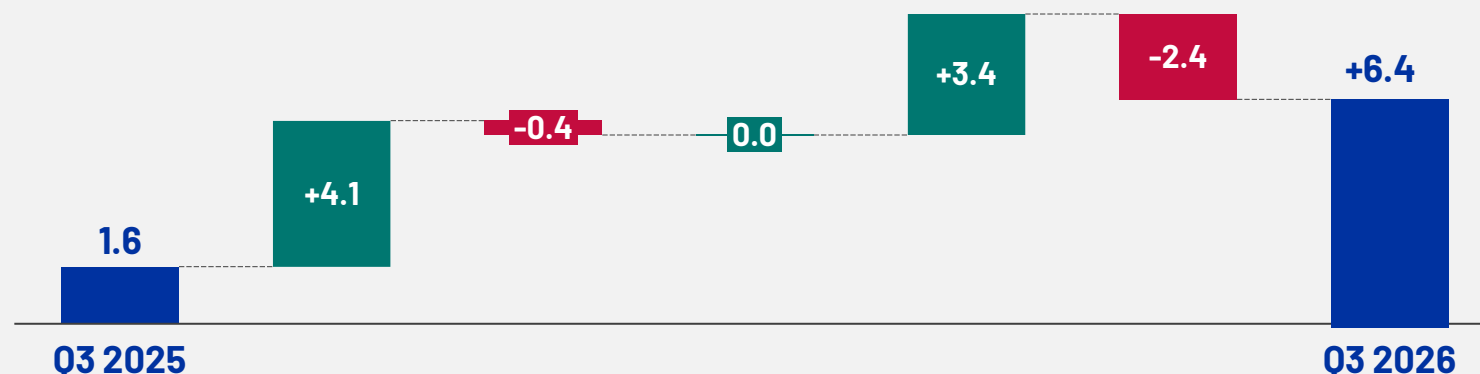
Costs and Other

- Cost savings in overhead and administrative expenses on a recurring basis driving sustainable EBIT growth
- Lower warranty costs than in first nine months 2025. Warranty cost distribution through the four quarters in the year different between 2025 and 2026

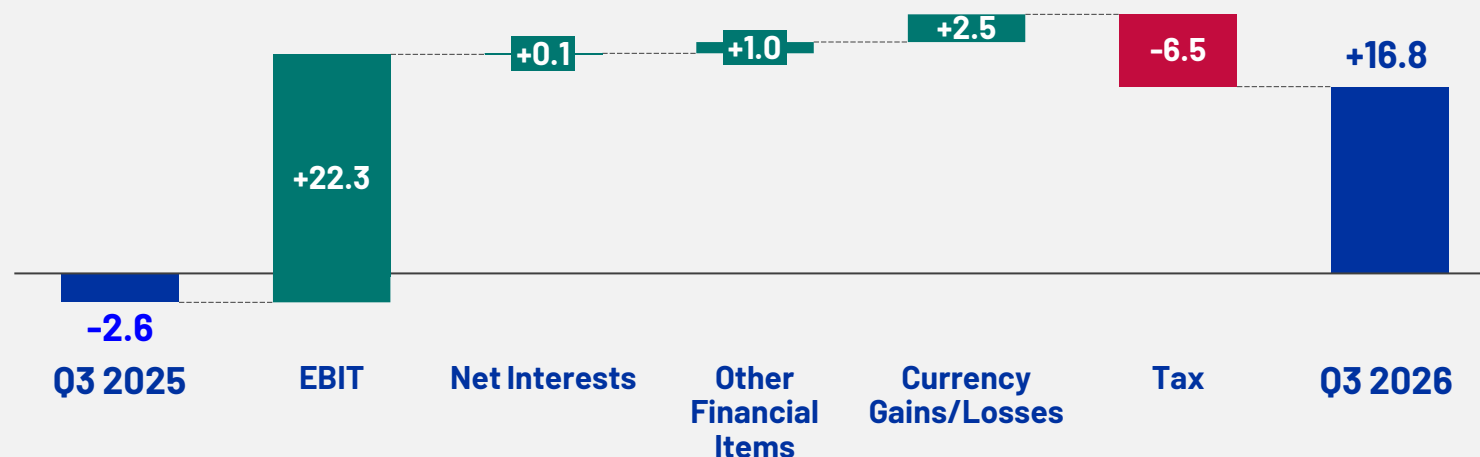
NET INCOME BRIDGE (Q3 & YTD)

SIGNIFICANT IMPROVEMENT IN NET INCOME IN Q3 2026

NET INCOME (Q3), MEUR



NET INCOME (YTD), MEUR



EBIT IMPROVEMENTS

- > The key driver in the increase in Net Income are the improvements in Operating profit / EBIT.
- > Cost savings on a recurring basis, also giving revenue leverage the key driver for improvements in EBIT

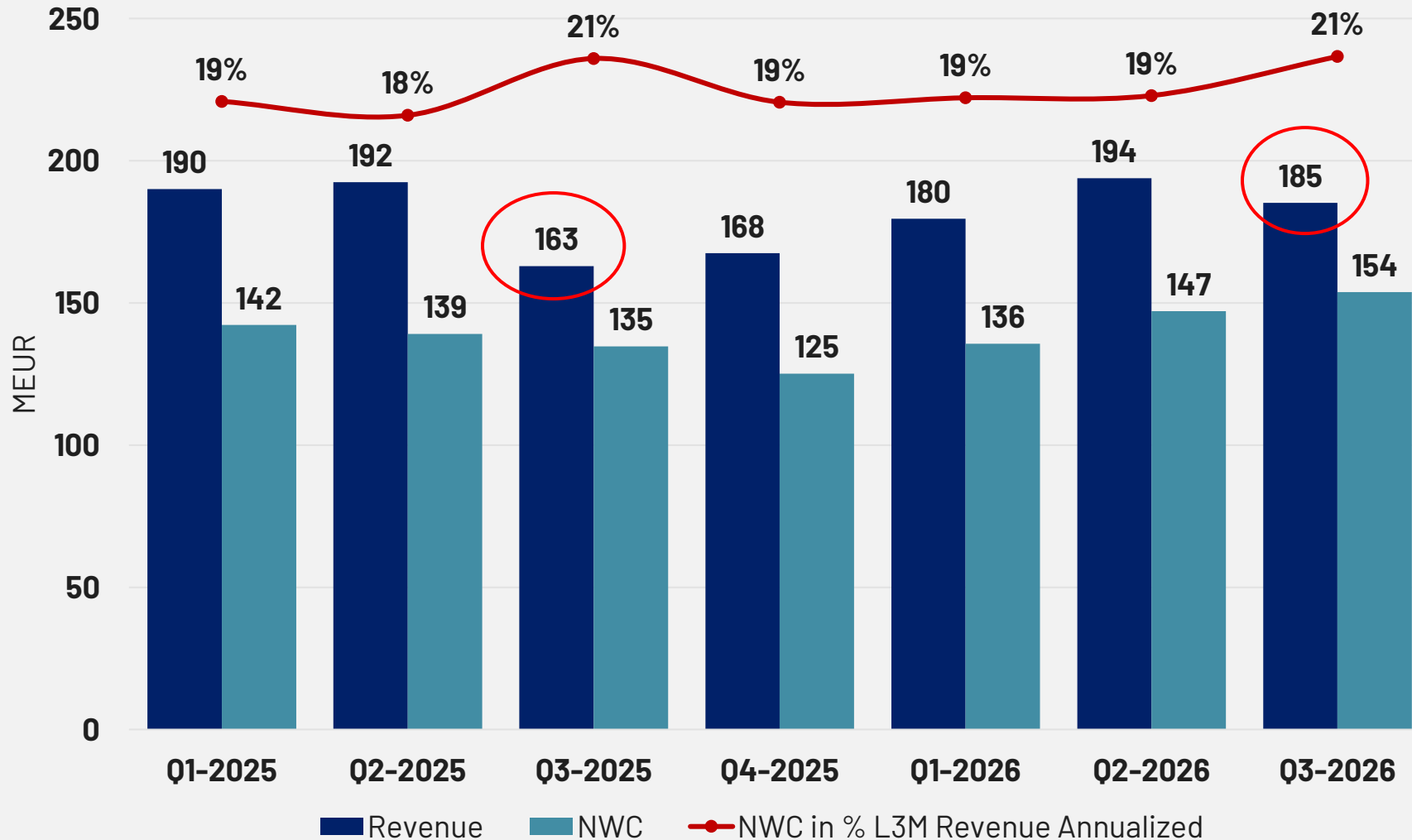
CURRENCY GAINS/LOSSES

- > The net currency loss in Q3 2025 was MEUR -0.5, compared net currency gain of MEUR +2.9 in Q3 2026, giving a positive variance of MEUR +3.4

TAX

- > The improvements in profitability driving a certain increase in estimated tax cost for the period

INCREASE IN REVENUE LEVEL DRIVING INCREASE IN NET WORKING CAPITAL



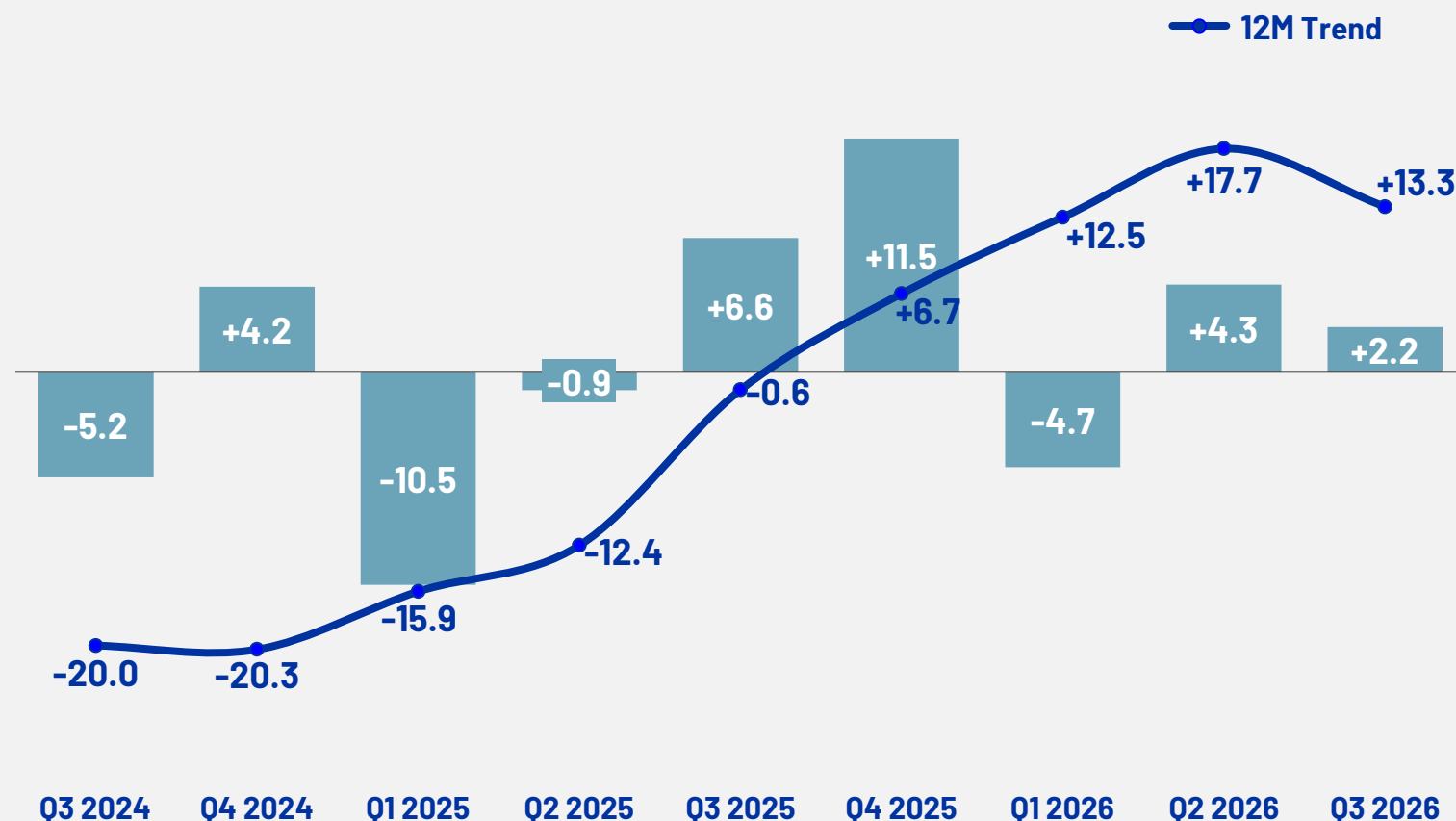
- Stronger business volumes in Q3 2026 driving higher working capital requirements
- The NWC development is in line with seasonal variations
- Ongoing activities to reduce Net Working Capital (NWC) level
- Significant potential for reduction in net working capital identified

L3M Revenue annualized – Last 3 Months Revenue multiplied by 4, to measure against Net Working Capital level

NET CASH FLOW

POSITIVE NET CASH FLOW

NET CASH FLOW¹, MEUR



NET CASH FLOW

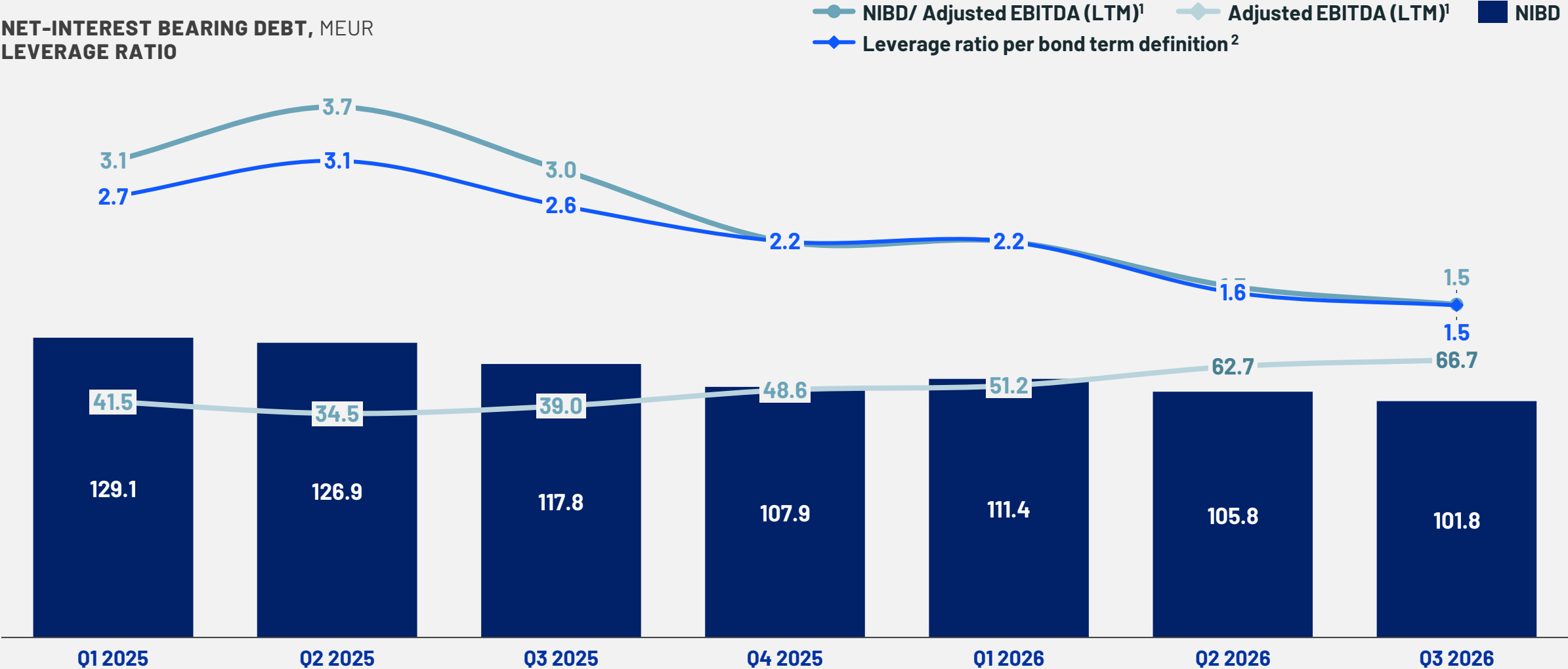
MEUR	Q3 2026	Q3 2025
Operating activities, incl. currency effects NWC	+8.1	+16.7
Investing activities	-2.8	-3.0
Financing activities	-6.2	-8.2
Other currency and translation effects on cash flow	+3.2	+1.1
Net Cash Flow	+2.2	+6.6

- > Cost reductions and increased profits offsetting part of cash flow effect from change in net working capital in Q3 2026
- > Significant opportunities identified for continued optimization of net working capital and increased earnings to cash conversion

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

NET INTEREST-BEARING DEBT (NIBD) & LEVERAGE RATIO

CONTINUED REDUCTION IN NET-INTEREST BEARING DEBT AND LEVERAGE RATIO



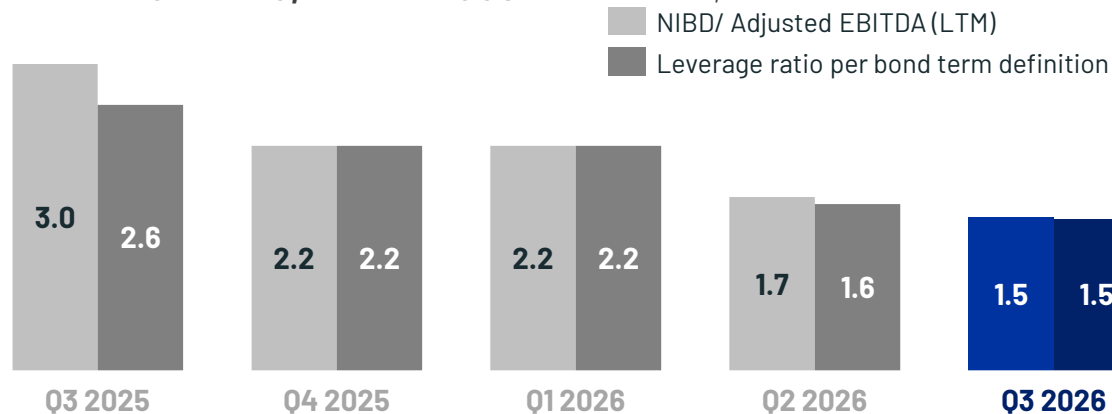
1. Adjusted EBITDA as defined in the APM section of the Quarterly Report
2. Definition in relation to the MEUR 110 bond issued in 2024. Maximum allowed level (covenant) is 4.0

FINANCIAL RATIOS

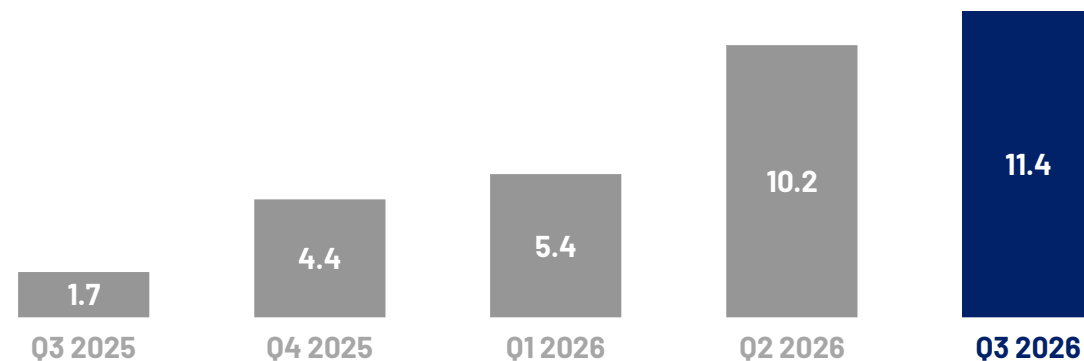
CONTINUAL REDUCTION IN LEVERAGE RATIO

STRONG IMPROVEMENT IN RETURN ON CAPITAL EMPLOYED (ROCE) - INCREASED CAPITAL EFFICIENCY

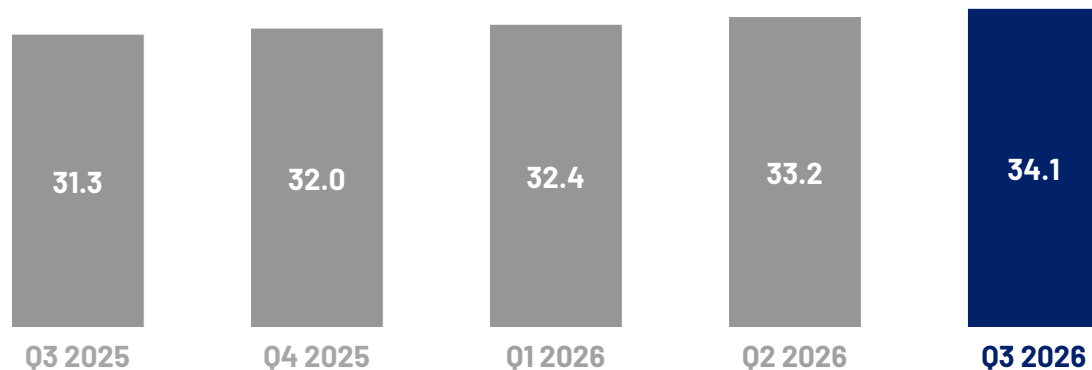
LEVERAGE RATIO, NIBD¹/ ADJUSTED EBITDA⁴, LTM



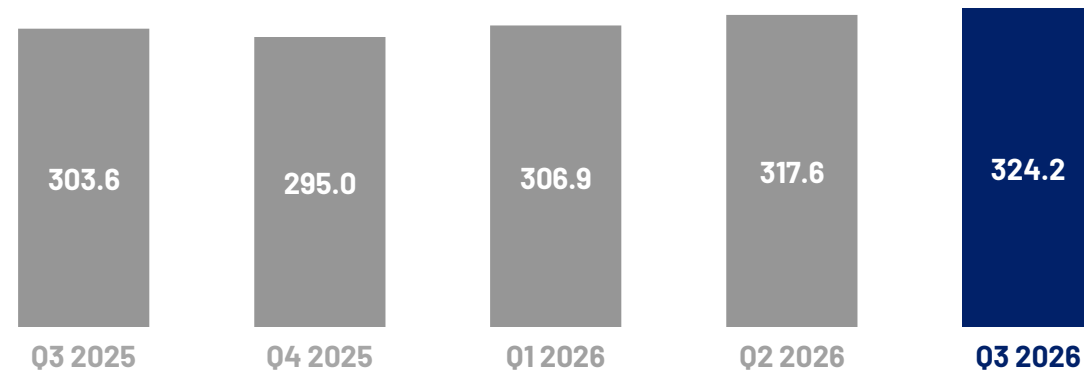
ROCE², %, LTM



EQUITY RATIO, %



CAPITAL EMPLOYED³, 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

NEW DIVIDEND POLICY

- The Board of Directors approved a new Dividend Policy October 21, 2026
- Guiding principle to provide shareholders with competitive and sustainable returns over time, consisting of dividends and share price appreciation
- Dividend and capital allocation decisions shall balance:
 - the company's profitability and cash flow
 - capital requirements for growth and investments
 - the company's risk profile
 - and the need for a solid equity ratio
- Long-term target to distribute up to 50 % of annual net profit as dividends over a business cycle
- Dividends must comply with all legal requirements and generally maintain at least 30 % headroom against any covenant thresholds
- See the complete Dividend policy on our company website

Approved by the Board of Directors October 21, 2026



Dividend Policy for Kongsberg Automotive ASA

1. Purpose
This dividend policy outlines the principles guiding how Kongsberg Automotive ASA distributes dividends to shareholders. The goal is to ensure predictability, transparency, and alignment with the Company's long-term strategy, financial position, and obligations under Norwegian law.

2. Guiding Principles

- The Company aims to provide shareholders with competitive and sustainable returns over time, consisting of dividends and share price appreciation.
- Dividend and capital allocation decisions shall balance:
 - the company's profitability and cash flow
 - capital requirements for growth and investments
 - the company's risk profile
 - and the need for a solid equity ratio

3. Dividend Level

- The Company's long-term target is to distribute up to 50 % of annual net profit as dividends over a business cycle.
- Actual dividends may deviate from this range based on:
 - market conditions
 - investment opportunities
 - liquidity considerations
 - extraordinary events

4. Frequency of Dividend Payments

- The Company intends to pay dividends annually, following approval by the General Meeting
- The Board may propose additional extraordinary dividends if justified by the Company's financial position and permitted by law

5. Legal and Financial Constraints
Dividend payments shall comply with:

- the Norwegian Public Limited Liability Companies Act
- the Company's Articles of Association
- and any covenants or restrictions in financing agreements. The Board of Directors shall generally maintain at least 30 % headroom against any covenant thresholds after dividend payments

Dividends may only be distributed from distributable equity and must not jeopardize the Company's ability to meet its obligations.

6. Board Responsibilities

- The Board of Directors shall annually evaluate the dividend policy
- The Board shall propose dividends to the General Meeting based on the Company's financial results, future prospects, and capital needs
- The Board may recommend withholding dividends in years where reinvestment or financial stability is prioritized

7. Communication
The Company will communicate its dividend policy and dividend decisions clearly through:

- annual reports
- stock exchange announcements
- and investor presentations

The publication of the proposed annual dividend for any given financial year shall be made in the fourth quarter report for that financial year. The dividend policy shall be publicly available on the Company's website.

8. Amendments
This dividend policy may be amended by the Board of Directors. Any material changes will be communicated to shareholders without delay.

SUMMARY & OUTLOOK

SUMMARY



Strong results

- Q3 delivered strong year-on-year revenue growth and a significant improvement in profitability



Stronger financial position

- Positive cash flow, improved capital efficiency and lower leverage further strengthened KA's financial position



Continued footprint optimization

- The approved Cluses restructuring represents another important step in creating a more competitive and efficient manufacturing footprint



Building the next phase

- KA remains focused on further improving performance while building the foundation for the next phase of profitable growth

KA'S NEXT PHASE OF VALUE CREATION

Capital Markets Day 2027 will set out KA's strategic priorities and ambitions for future value creation

CAPITAL MARKETS DAY 2027

➤ 25 February 2027 | Oslo* | 09:00 – 13:00

SETTING OUT KA's NEXT PHASE

- » Strategic priorities and ambitions
- » Drivers for further performance improvement
- » Priorities for profitable growth
- » Key product and technology opportunities

The Q4 2026 earnings presentation will form part of the Capital Markets Day program

* Exact location to be confirmed

CAPITAL MARKETS DAY

25 FEBRUARY 2027

OSLO



KONGSBERG
A U T O M O T I V E

OUTLOOK

- > **KA expects the underlying positive development in profitability to continue**, driven by further operational improvements, cost reductions and a more efficient manufacturing footprint
- > **Market conditions for KA's main markets remain cautiously positive in the near term**, supported by stronger North American truck order intake and positive developments in Europe. Geopolitical, and trade-related uncertainties remain

Q&A



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