



KONGSBERG
AUTOMOTIVE

**DNB CARNEGIE
CONFERENCE**

26 March 2026



TROND FISKUM
PRESIDENT & CEO



ERIK MAGELSSSEN
CHIEF FINANCIAL OFFICER

THIS IS KONGSBERG AUTOMOTIVE

WORLD-CLASS PRODUCTS FOR LEADING AUTOMOTIVE BRANDS

OUR CUSTOMER SEGMENTS



AGRICULTURE



**CONSTRUCTION
EQUIPMENT**



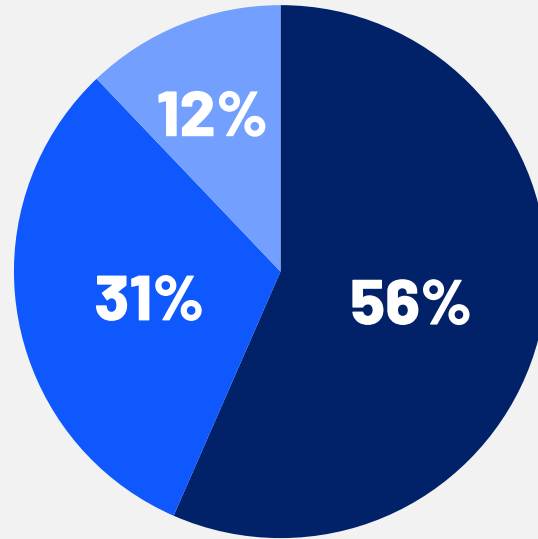
**COMMERCIAL
VEHICLES**



**PASSENGER
VEHICLE**

TRUSTED PARTNER TO LEADING GLOBAL VEHICLE OEMS

OFF-HIGHWAY AND OTHER



COMMERCIAL VEHICLES

VOLVO



RENAULT TRUCKS



TRATON



SCANIA



INTERNATIONAL

DAIMLER TRUCK



Mercedes-Benz
Trucks you can trust



PACCAR



DAF



IVECO



ASHOK LEYLAND

FAW



EATON



FOTON



DONGFENG



ISUZU



KNORR-BREMSE



HYUNDAI
TRUCK & BUS



PASSENGER VEHICLES



VOLVO



STELLANTIS



FIAT



FAW



TI Automotive

CooperStandard

AT A GLANCE - ABOUT KONGSBERG AUTOMOTIVE



22 PLANTS
IN **17** COUNTRIES

713 M€
2025 REVENUES

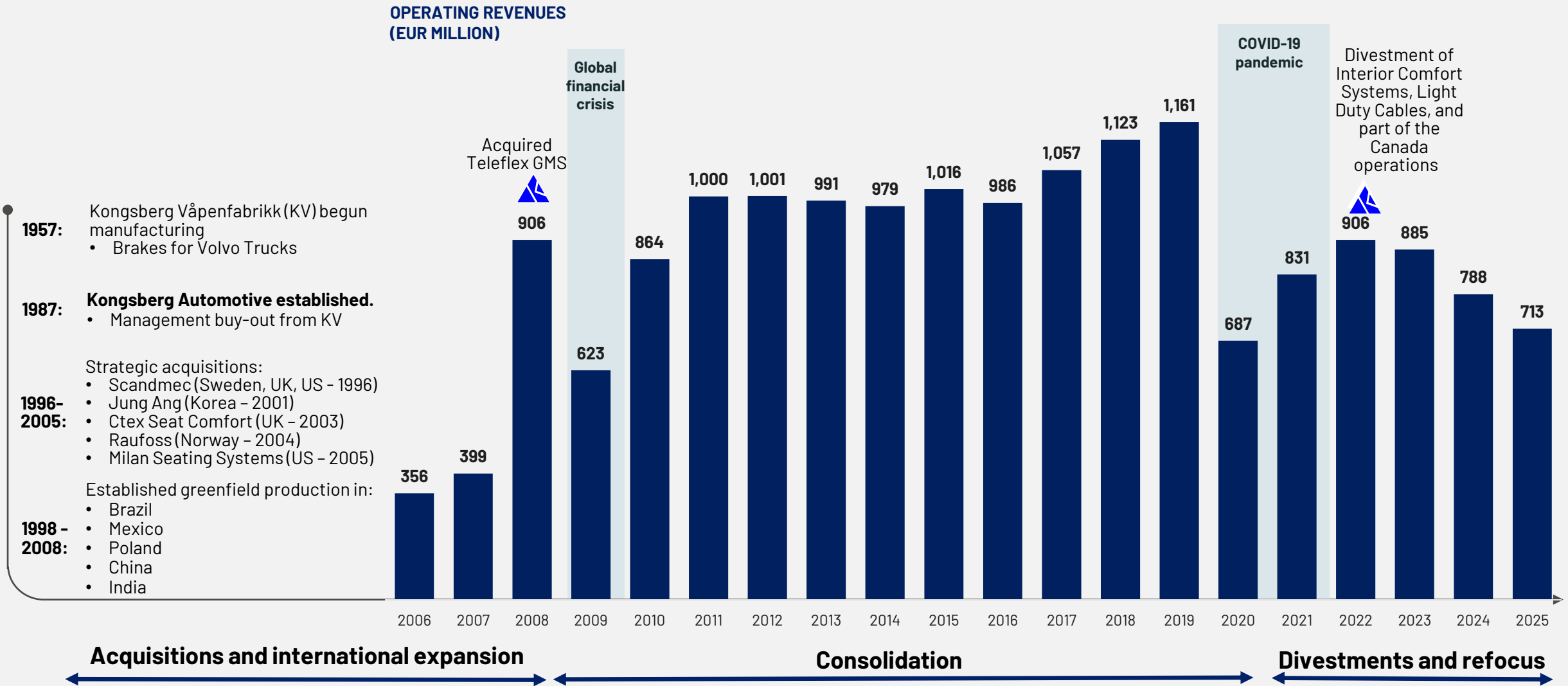
FOUNDED IN
1987
WITH ORIGINS DATING
BACK TO 1957

4291
GLOBAL WORKFORCE

- > HEADQUARTERED IN KONGSBERG, NORWAY
- > LISTED ON THE OSLO STOCK EXCHANGE

*Customer Support Office

KA HAS A RICH HISTORY AND HAS BEEN A LISTED COMPANY FOR 20+ YEARS FROM A SMALL NORWEGIAN OPERATION IN THE 1950S TO A GLOBAL LEADER IN THE AUTOMOTIVE INDUSTRY



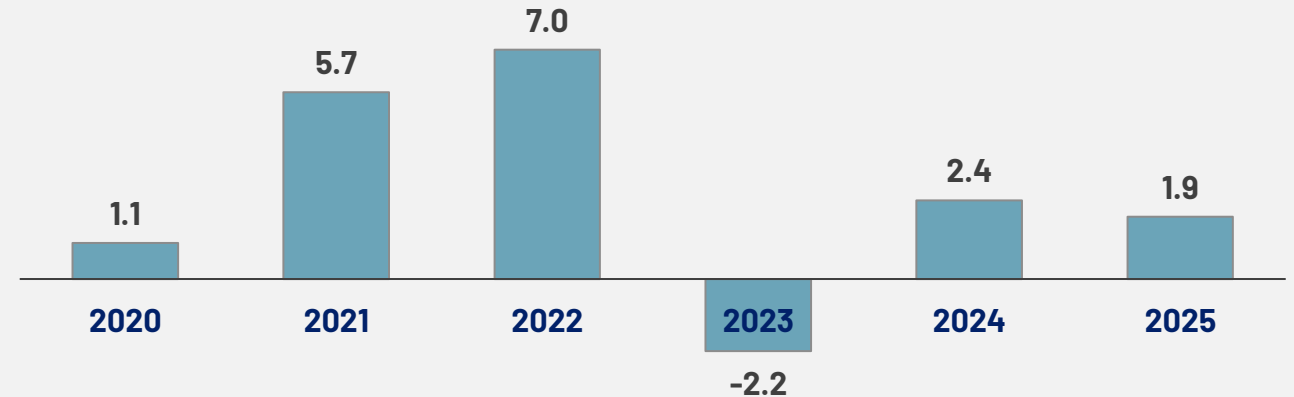
FORMER MANAGEMENT APPROACHES IN RECENT YEARS HAVE LED TO WEAK FINANCIAL PERFORMANCE

- In recent years, KA has faced challenging market conditions combined with
 - » Ineffective organizational structure
 - » Insufficient execution
 - » A lack of performance-driven culture
 - » High overhead costs

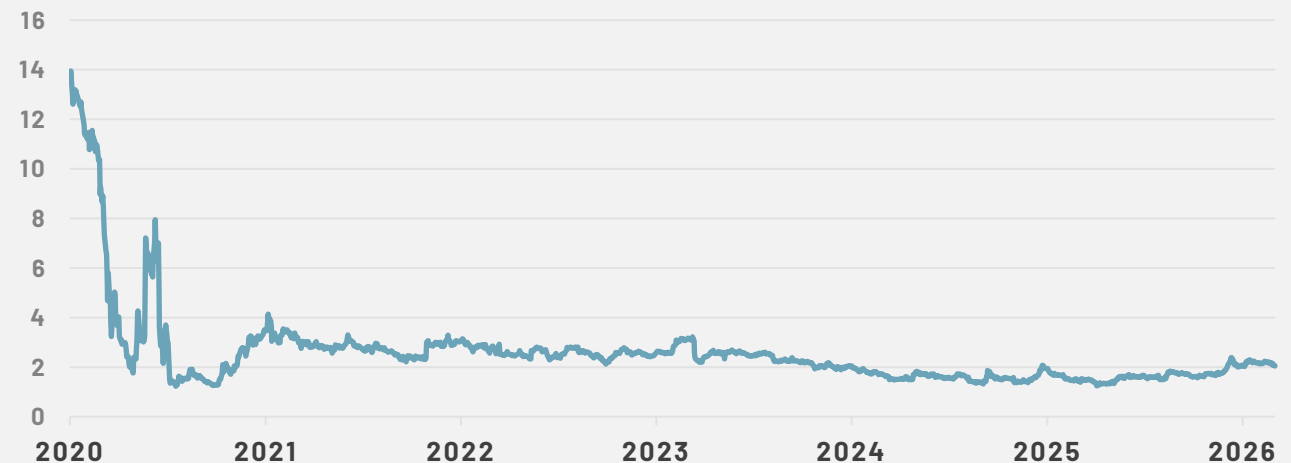
- These factors have led to weak financial performance, eroded value and been detrimental to our investors

- Recognizing these challenges is the first step towards fixing them

EBIT IN %



KA SHARE PRICE "KOA"



LEADERSHIP RENEWAL- NEW BOD AND EXECUTIVE LEADERSHIP TEAM



NEW BOARD OF DIRECTORS

- » **Olav Volldal** – Chair of the Board since December 2024. Previous experience as CEO of Kongsberg Automotive during 1987-2010



- » **Bård Klungseth** – Deputy Chair of the Board since December 2024. Previous experience as COO and other leadership positions in Kongsberg Automotive during 1994-2011



NEW EXECUTIVE LEADERSHIP TEAM

- » **Trond Fiskum** – CEO since April 2025. Previous experience as EVP for one of the business areas, and other leadership positions in KA during 2005-2015



- » **Erik Magelssen** – CFO since June 2025. Previous experience as CFO of Kongsberg Automotive during the period 1998-2006



- » **Thomas Danbolt** – EVP Flow Control Systems since October 2025. Previous experience as Plant Manager at KA's Raufoss facility

- » A team that brings
 - » deep industry knowledge
 - » proven execution capability
 - » strong determination and
 - » personal commitment to creating long-term shareholder value
- » And importantly, that understands what it takes to make KA successful

KA AT AN INFLECTION POINT TO AN IMPROVED TRAJECTORY

New leadership driving change

- A turnaround program is ongoing with a renewed management team and streamlined organizational structure

Focused on execution & performance

- Disciplined cost management and operational excellence to deliver stronger financial results

Investing in innovation & growth

- Strategic initiatives to strengthen core technologies and accelerate market opportunities

Becoming leaner, more agile, customer-centric

- Building a culture of speed, flexibility, and customer focus to create sustainable value

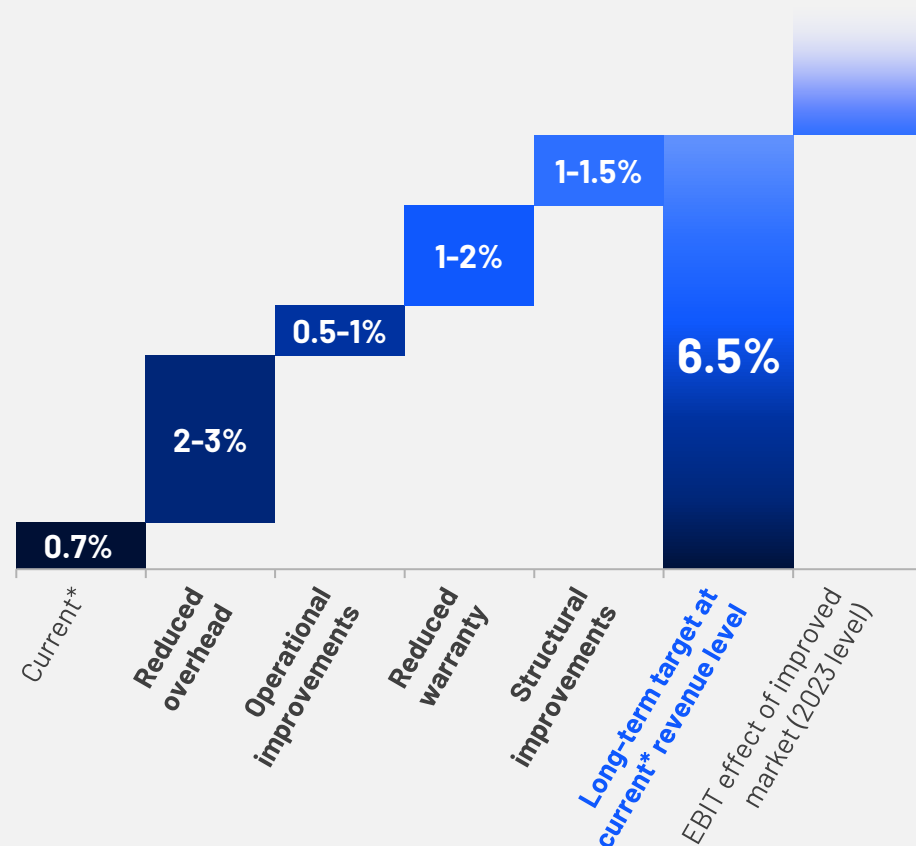


LONG-TERM EBIT TARGET OF 6.5%

BASED ON TODAY'S REVENUE BASE*

CLEAR PATH TO A LONG-TERM EBIT MARGIN TARGET

EBIT BRIDGE in %, from current* level to long-term target



> KEY MARGIN DRIVERS INCLUDE:

- > Overhead rightsizing and cost discipline
- > Operational improvements
- > Warranty cost reduction
- > Structural margin improvements

- > EBIT improvement driven by identified initiatives in the revised strategic plan
- > The EBIT bridge illustrates the estimated impact of each cost element; actual outcomes per element may vary
- > Additional EBIT upside potential from improved market conditions and higher revenues
- > KA has an ambition to grow; a specific revenue target is not defined due to market uncertainties

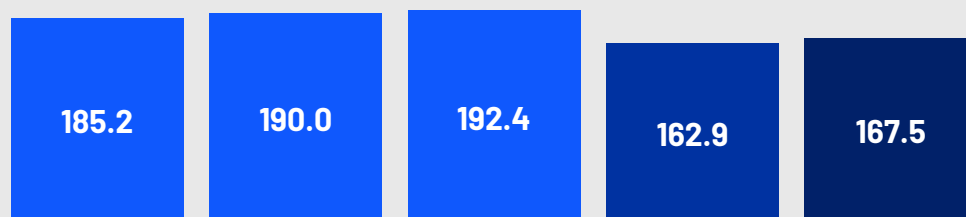
* Last 12 months (Q4 2024 – Q3 2025). Revenues: 730 MEUR.

FINANCIALS

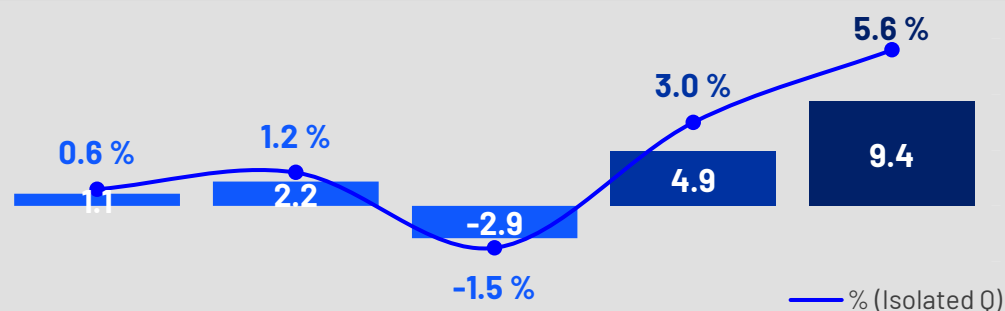
**DRIVING PROFITABILITY AND CASH
FLOW IMPROVEMENT**

Q4 2025 FINANCIALS - INCREASE IN EBIT ON LOWER REVENUE LEVEL POSITIVE CASH FLOW AND SIGNIFICANT INCREASE IN 12M TREND

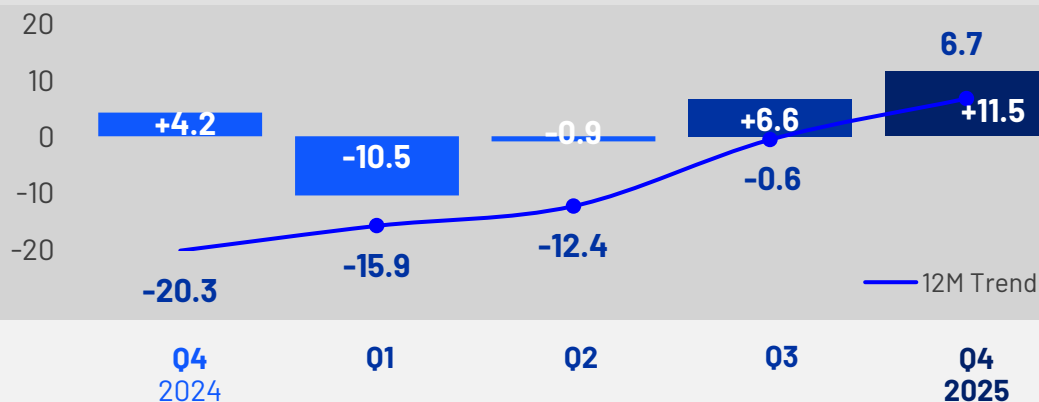
REVENUES
MEUR



EBIT
MEUR



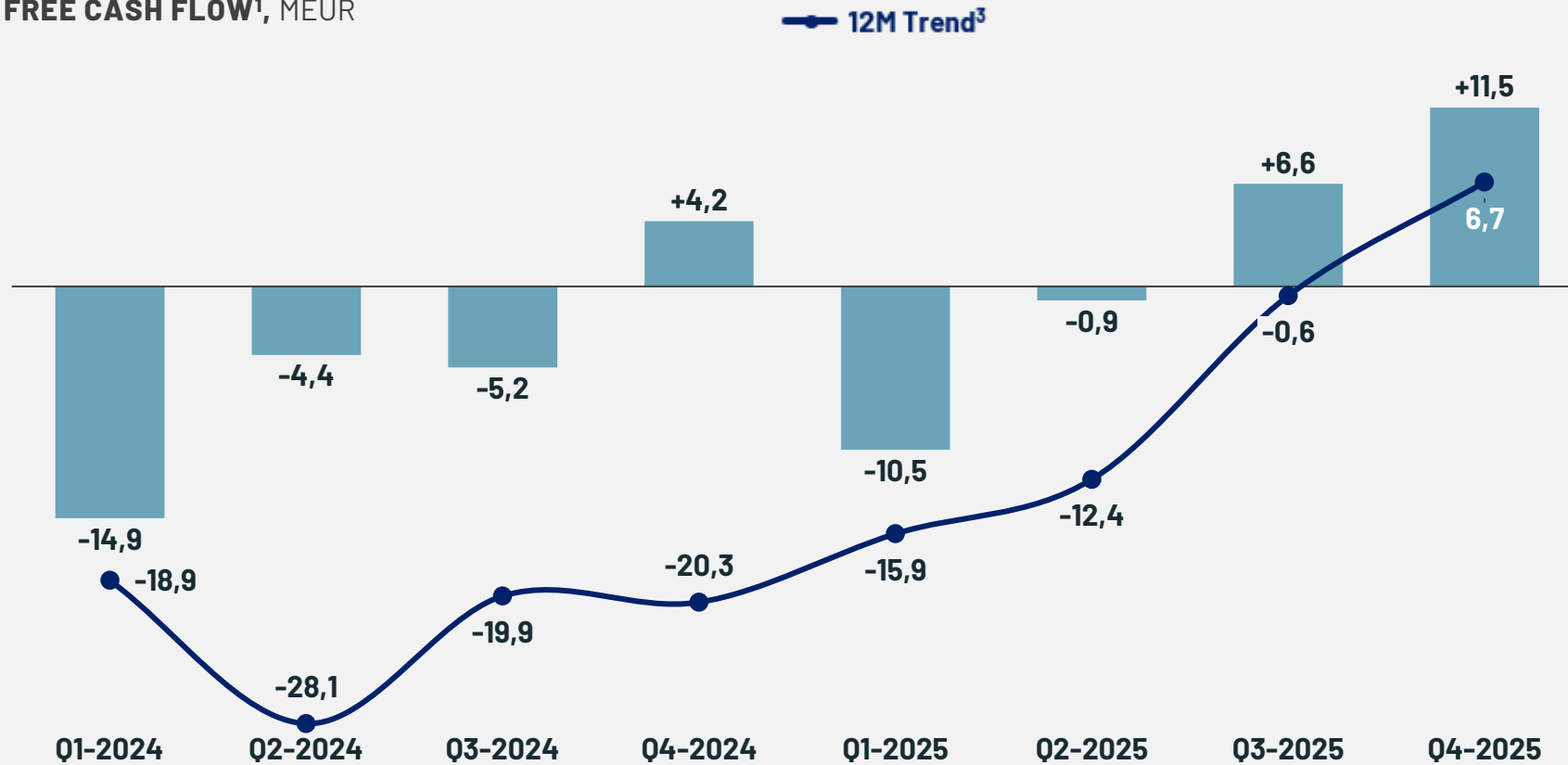
FREE CASH FLOW
MEUR



- Increase in EBIT level in second half of 2025 on lower revenue levels
- Reduced operating cost base and improved operational efficiency
- Significant improvements in cash flow - reduced cost base, improved net working capital and lower investment level

SIGNIFICANT IMPROVEMENTS IN CASH FLOW

FREE CASH FLOW¹, MEUR

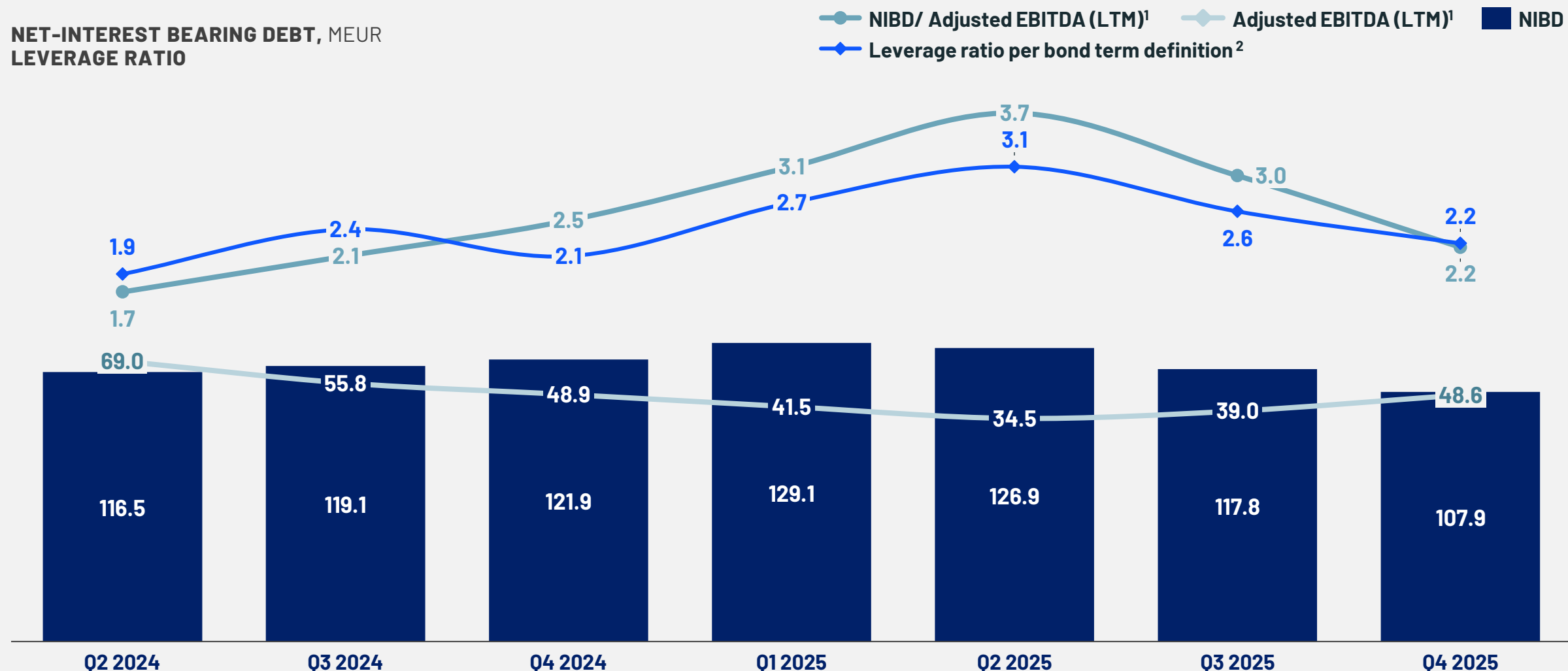


1. Free Cash Flow is measured based on sum of cash flow from operating activities, investing activities, financial activities and currency effects on cash (together described as change in cash), excluding net draw-down/repayment of debt, net effects of repayment of old bond and issuing new bond, proceeds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

NET INTEREST-BEARING DEBT (NIBD) & LEVERAGE RATIO

IMPROVED CASH FLOW AND PROFITABILITY REDUCING 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

PRODUCTS AND INNOVATIONS

DRIVING LONG-TERM SHAREHOLDER VALUE

HIGH PERFORMANCE ACTUATORS FOR COMMERCIAL VEHICLES

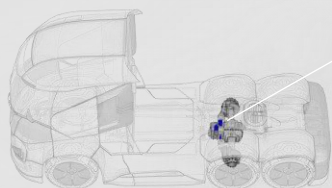
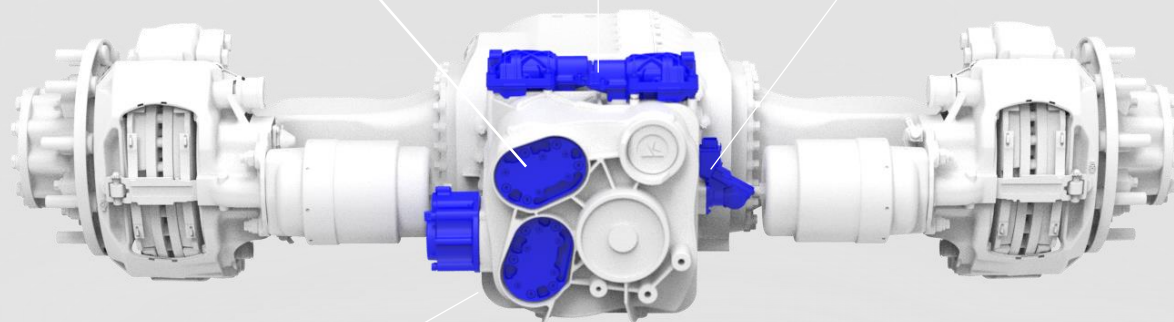
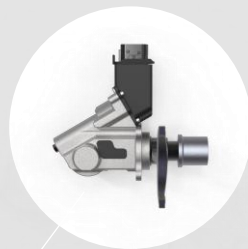
**GEAR SHIFT
ACTUATOR**



**DOG CLUTCH
ACTUATOR**



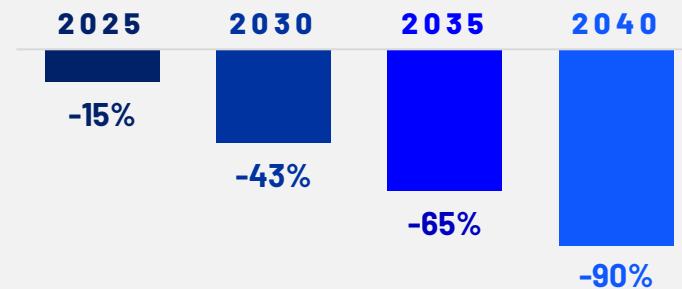
**DIFF-LOCK
ACTUATOR**



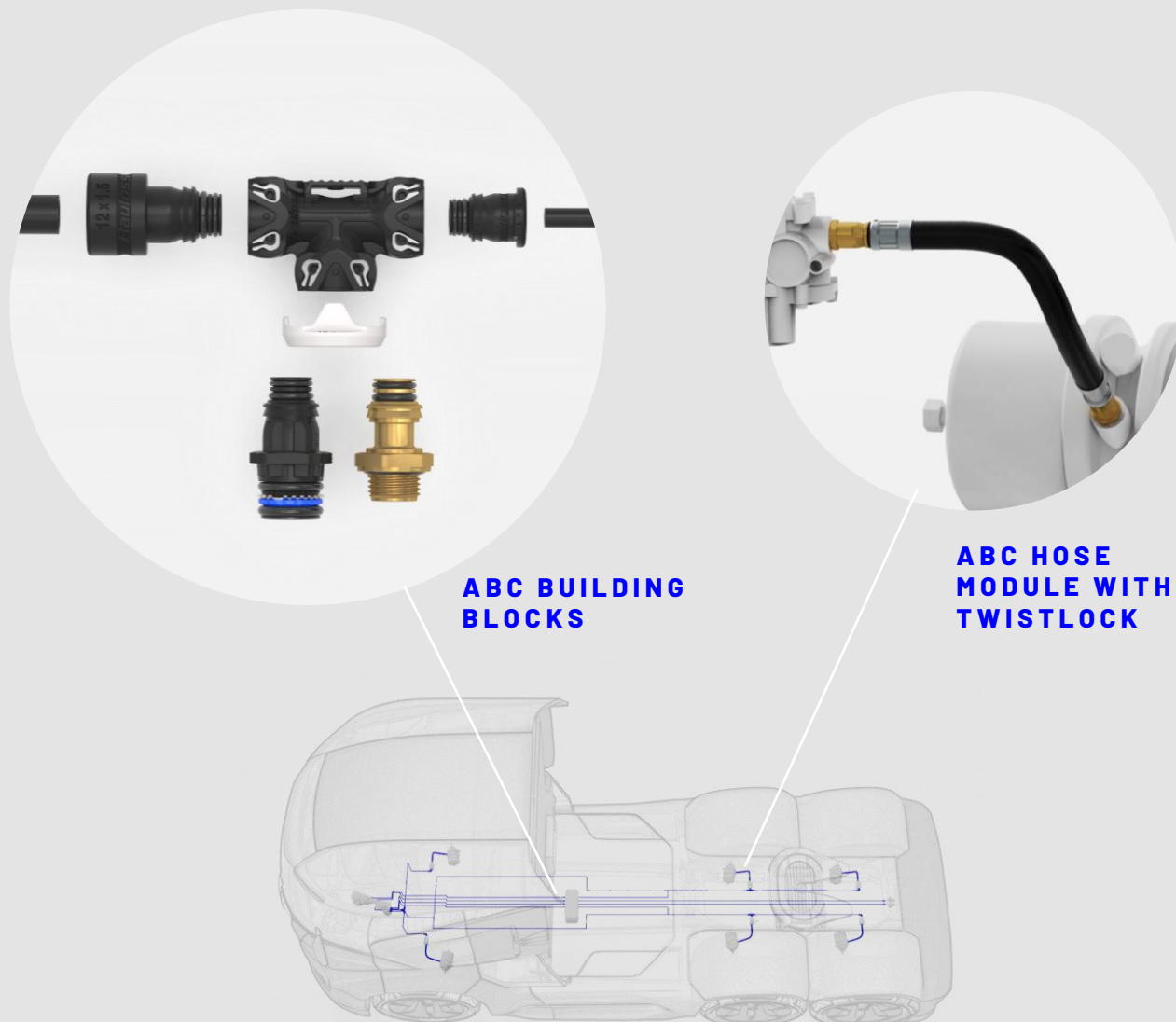
KA WELL POSITIONED TO CAPTURE GROWTH IN ELECTRIC TRUCK ACTUATOR SOLUTIONS

- > Proven engineering capabilities in safety-critical, electrified systems
- > Scalable, cost-competitive actuator solutions supporting OEM margin targets
- > Trusted supplier relationships with leading truck OEMs, supporting long-term revenue growth

EU'S CO2 REDUCTION TARGETS FOR HEAVY-DUTY TRUCKS ref. 2019



AIR BRAKE COUPLINGS RAUFOSS ABC™ SYSTEM



**ABC BUILDING
BLOCKS**

**ABC HOSE
MODULE WITH
TWISTLOCK**

GROWING AIR BRAKE SYSTEM MARKET SHARE THROUGH INNOVATION AND GEOGRAPHIC EXPANSION

- > Targeted market share expansion in North America and Asia
- > Portfolio expansion through tailored innovations, including differentiated solutions such as Twistlock
- > Strong reputation and momentum with leading OEMs

NEW PRODUCT LAUNCHES

Building on the success of the ABC family, KA continues to introduce new solutions:

- > **Twistlock Hose Module** – enhancing flexibility and ease of installation
- > **Air Suspension Couplings** – designed for durability and performance
- > **Future Pipeline:** A series of innovations is under development, reinforcing our leadership position

STEER-BY-WIRE THE MARKET OPPORTUNITY

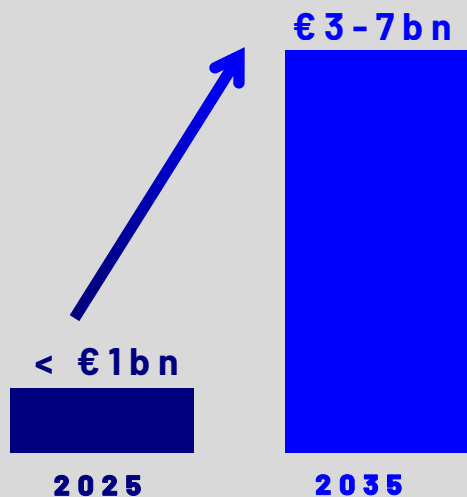


TARGET SEGMENT
PREMIUM PASSENGER VEHICLES



TARGET SEGMENT
AUTONOMOUS PEOPLE MOVERS

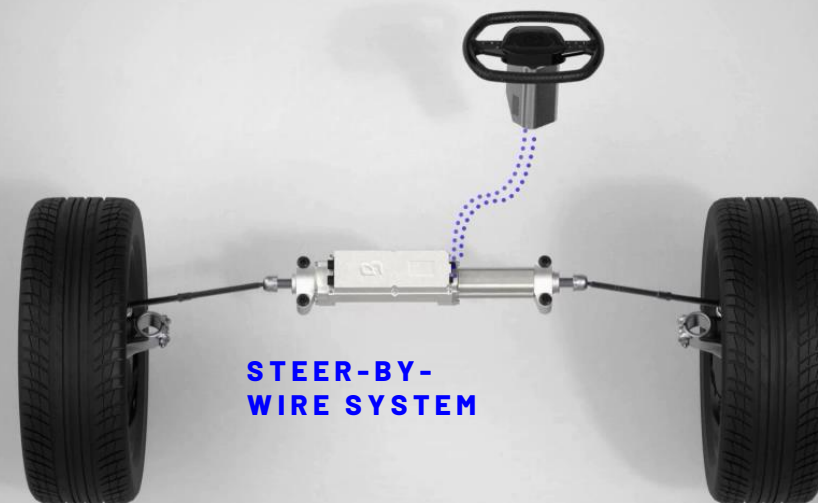
STEER-BY-WIRE GLOBAL MARKET SIZE ESTIMATE*



KA aims at achieving a meaningful share of the global steer-by-wire market by 2035, primarily in the premium passenger vehicles and autonomous people mover segments.

STEER-BY-WIRE: A DIFFERENTIATED GROWTH PLATFORM FOR KA

- > Positioning in a high-value, structurally growing market driven by electrification, autonomy, and software-defined vehicles
- > KA has demonstrated capability to industrialize safety-critical systems
- > Clear competitive differentiation through proprietary, fail-operational steer-by-wire technology





SUM UP: EXECUTING THE TURNAROUND AND BUILDING LONG-TERM VALUE

1. Committed team with proven execution capability

A team that knows the business and understands what it takes to make KA successful.

2. Turnaround delivering results

Improved EBIT, strong cash flow, and reduced leverage.

3. Clear path to sustainable profitability

Defined roadmap to 6.5% long-term EBIT through cost discipline, productivity, and quality improvements.

4. Positioned for long-term value creation

Strong core products, targeted innovation, and trusted customer relationships support future growth.

Q&A



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