



KONGSBERG AUTOMOTIVE

Q1 2023

EARNINGS CALL

MAY 9, 2023



KONGSBERG
AUTOMOTIVE

FORWARD-LOOKING STATEMENTS AND NON-IFRS MEASURES

FORWARD-LOOKING STATEMENTS

This presentation contains certain “forward-looking statements”. These statements are based on management’s current expectations and are subject to risks, uncertainty and changes in circumstances, which may cause actual results, performance, financial condition or achievements to differ materially from anticipated results, performance, financial condition or achievements. All statements contained herein that are not clearly historical in nature are forward-looking and the words “anticipate,” “believe,” “expect,” “estimate,” “plan,” and similar expressions are generally intended to identify forward-looking statements. We have no intention and are under no obligation to update or alter (and expressly disclaim any such intention or obligation to do so) our forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by law. The forward-looking statements in this presentation include statements addressing our future financial condition and operating results. Examples of factors that could cause actual results to differ materially from those described in the forward-looking statements include, among others, business, economic, competitive and regulatory risks, such as conditions affecting demand for products, particularly in the automotive industries; competition and pricing pressure; fluctuations in foreign currency exchange rates and commodity prices; natural disasters and political, economic and military instability in countries in which we operate; developments in the credit markets; future goodwill impairment; compliance with current and future environmental and other laws and regulations; and the possible effects on us of changes in tax laws, tax treaties and other legislation. More detailed information about these and other factors is set forth in the 2021 Kongsberg Automotive Annual Report and the Kongsberg Automotive Quarterly Reports.

NON-IFRS MEASURES

Where we have used non-IFRS financial measures, reconciliations to the most comparable IFRS measure are provided, along with a disclosure on the usefulness of the non-IFRS measure, in this presentation.



TODAY'S PRESENTERS



JOERG BUCHHEIM
CEO // Zurich (Switzerland)



FRANK HEFFTER
CFO // Zurich (Switzerland)

AGENDA

EXECUTIVE SUMMARY

MARKET UPDATE

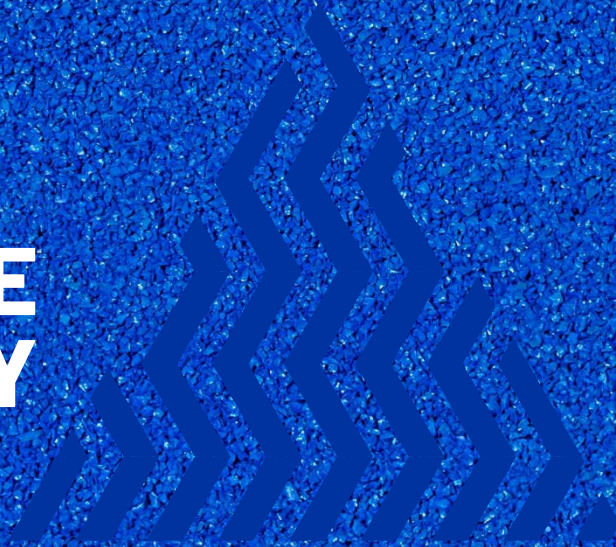
FINANCIAL UPDATE

SHIFT GEAR UPDATE

OUTLOOK

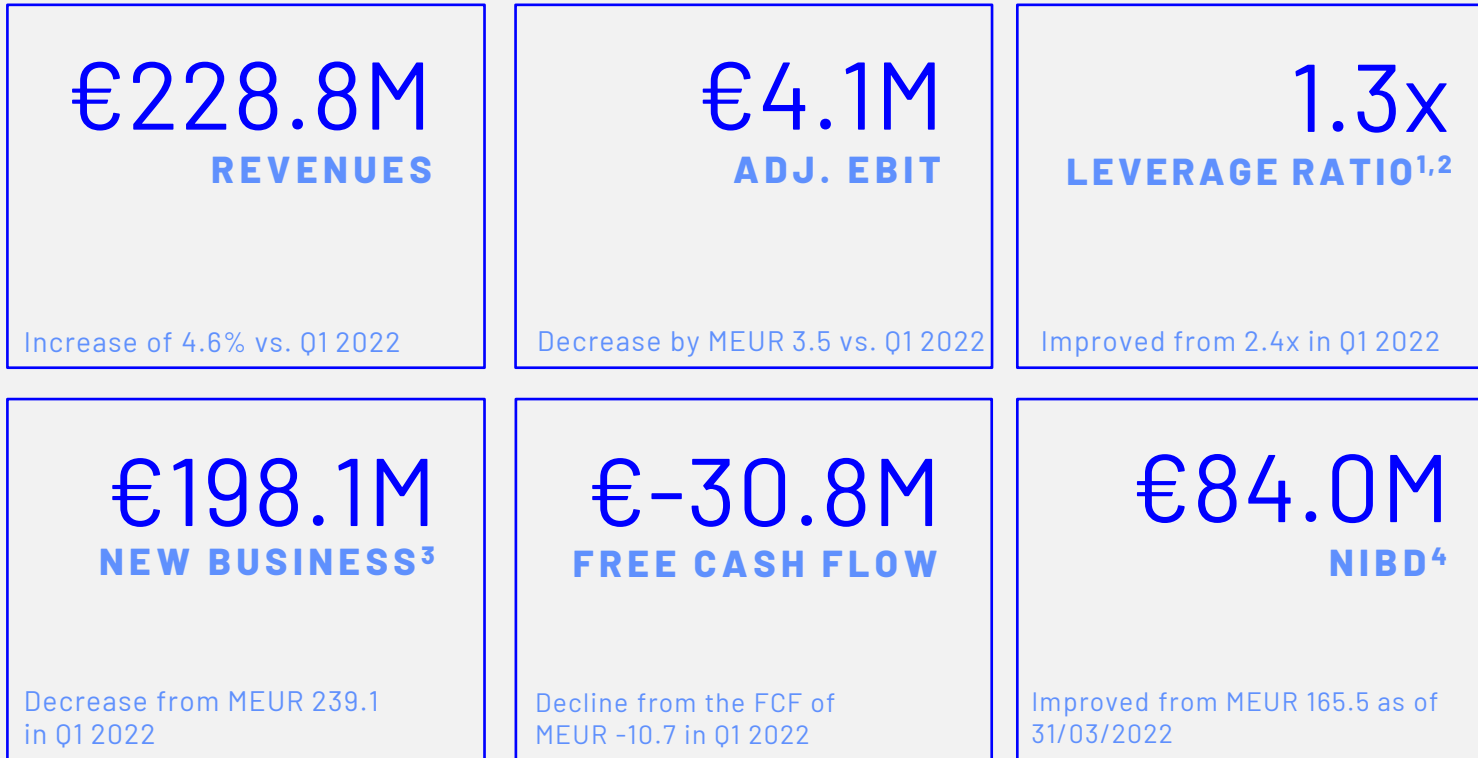
Q&A

EXECUTIVE SUMMARY



EXECUTIVE SUMMARY – Q1 2023

REVENUES CONTINUING THE POSITIVE TREND
SLOW START TO EARNINGS AND CASH FLOW



¹ Includes IFRS 16; excluding IFRS 16, leverage ratio is equal to 0.4x in Q1 2023 compared to 1.7x in Q1 2022

² NIBD / Adjusted EBITDA (LTM)

³ Lifetime revenue of business wins during the quarter

⁴ Net Interest Bearing Debt

- > Kongsberg Automotive maintains its solid revenue growth plan
- > Despite prolonged COVID effects impacting also 2023, KA's strategic initiatives bring the company back on track for initial CMD targets in 2025, a delay of two years
- > ...while continuously progressing on its transformation plan
- > Cash flow mainly impacted by working capital, FX and one-time tax payments

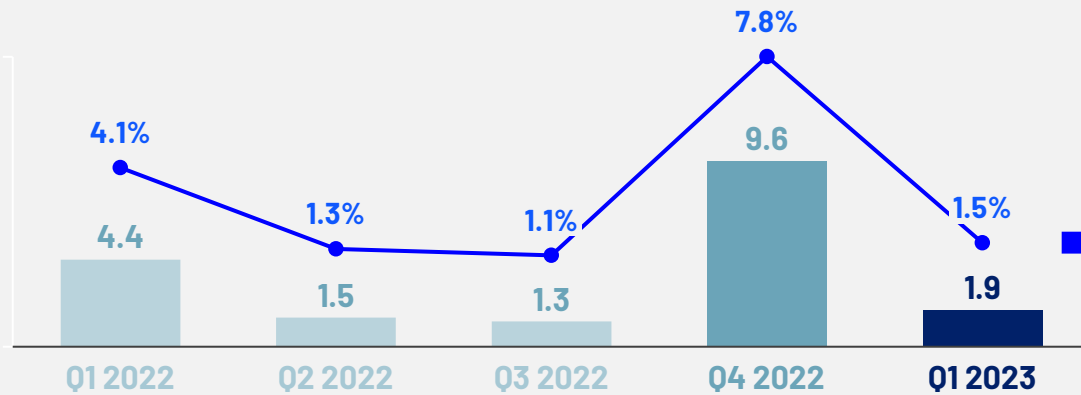
AT A GLANCE

BUSINESS SEGMENTS UPDATE

POWERTRAIN & CHASSIS

ADJUSTED EBIT MARGIN, %

ADJUSTED EBIT¹, MEUR



> Q4 2022 with high customer compensations

> Q1 2023

» P&C remains on low levels with improvement measures yet to take full effect

- » Labor price increases combined with special freights
- » 4.6 MEUR based on the "China effect" (revenue drop)
- » Prolonged COVID effect of ≥ 0.5 MEUR (semiconductor in the US)

> KA initiatives for value creation

- » Charging out supplier price increases to customer (Q2-Q4)
- » Rightsizing of organization, footprint optimization (Shift Gear China)
- » Redesign on semiconductor
- » Promotion of our new SMART Actuator Technology (increased focus in China)

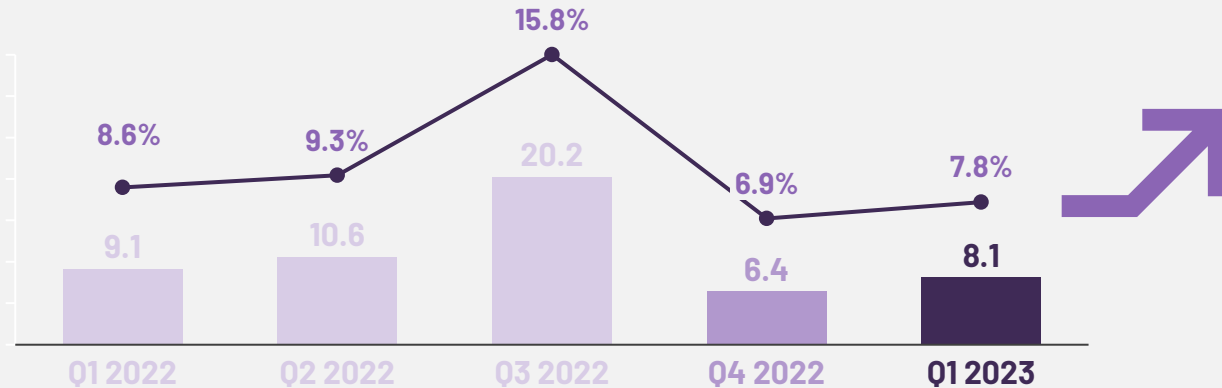
AT A GLANCE

BUSINESS SEGMENTS UPDATE

SPECIALTY PRODUCTS

ADJUSTED EBIT MARGIN, %

ADJUSTED EBIT¹, MEUR



> Q3 2022 with high customer compensations

> Q1 2023

> Despite fading but still noticeable prolonged COVID effects (≥ 0.3 MEUR -Labor efficiency and inflation w/ US/UK factories) and effect of BRP sale, improvement in EBIT margins are "kicking in"

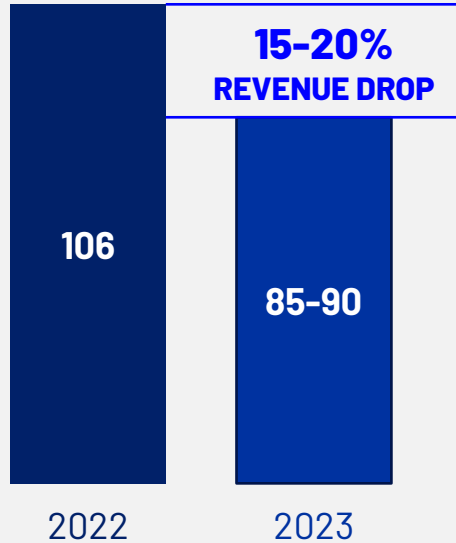
> KA initiatives for value creation

- > Charging out supplier price increases to customer (Q2-Q4)
- > Further operational improvements like outlined in Shift Gear "CIP"
- > People Development and Commitment Program (HR)
- > Advanced training initiative started to pull efficiency

THE "CHINA EFFECT"

A SET OF NEXT-GENERATION SMART ACTUATORS COMBINED WITH SPECIFIC COUNTERMEASURES WILL HELP KA ADDRESS THE "CHINA EFFECT"

REVENUES, MEUR



ALREADY ACCOUNTED FOR IN OUR GUIDANCE

In Q1, KA was affected by a revenue drop 20 MEUR in China (2022 → 2023) caused mainly by:

- > **Short term, temporary lower car sales compared to plan**
 - » To start to improve according to Market Forecasts Institutes from Q2/Q3 and onwards
- > **Short term, temporary product mix effect in P&C** as premium truck expected to recover slightly later, from second half of 2023. An area where KA is usually very successful in partnerships with some strong Tier 1's
 - » CV market is expected to significantly increase from the second half onwards
- > **Government regulation changes within the DRIVELINE** business where ARC Actuators potentially get substituted by Electrical Park Brakes.
 - » Revenue decline will be more than offset by KA's next generation SMART Actuators, with major focus on trucks

The above effects led to a gap of **4.6 MEUR on adj. EBIT in Q1, and up to 10 MEUR** for the entire year.

TEMPORARY

TEMPORARY

STRUCTURALLY SOLVED BY KA'S SMART ACTUATORS

COUNTERMEASURES ALREADY INITIATED

CONSOLIDATION, "MOVE WEST" IN CHINA AND SMART ACTUATORS

CONSOLIDATION OF TEAMS

...leads to overhead cost reduction of

1,1 MEUR in 2023, while improving performance

w/ annual impact **≥ 1,5 MEUR long term**

MOVE WEST – RELOCATION OF SHANGHAI PLANT

...leads to more business and cost savings totaling

0,75 MEUR in 2023

w/ annual impact **≥ 1 MEUR long term**

>> SEE A DETAILED MAP ON THE NEXT SLIDE

SMART ACTUATORS

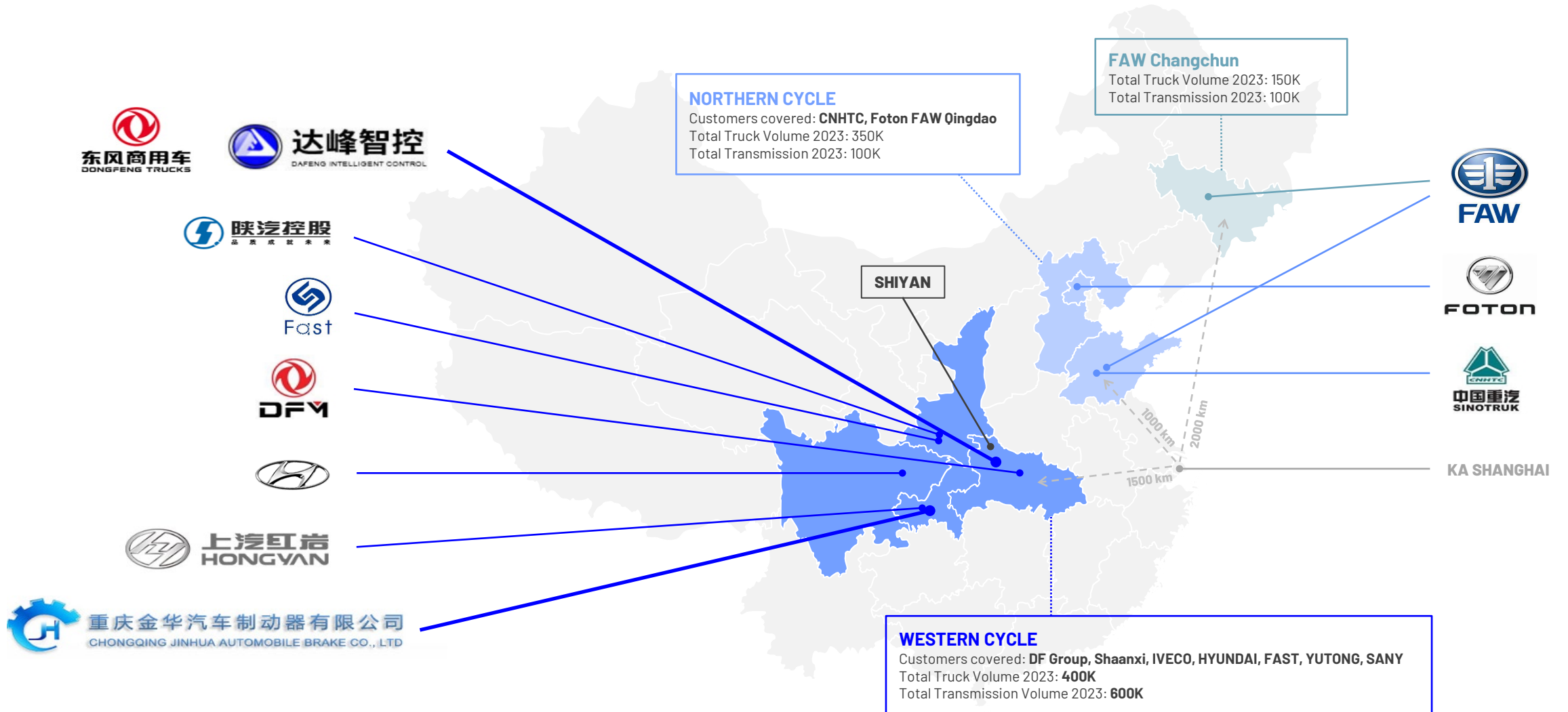
...leads to broader portfolio in line with electrification trend – key focus Commercial Vehicles

First two contracts already awarded in China – leading to **5,6 MEUR sales** in 2025

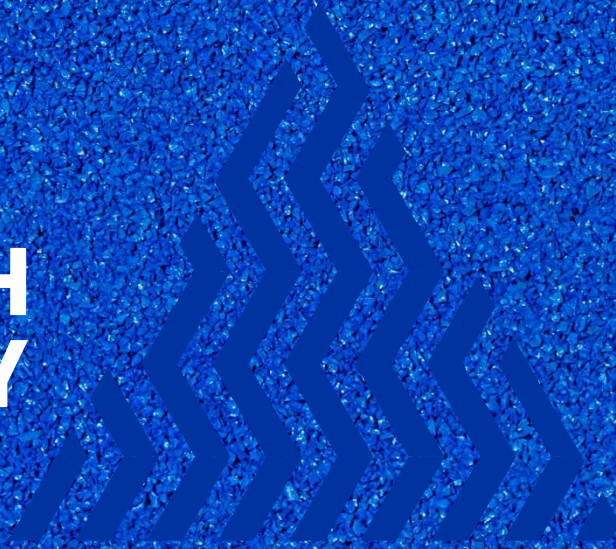
Further expansion potential



COUNTERMEASURES – "MOVE WEST" IN CHINA

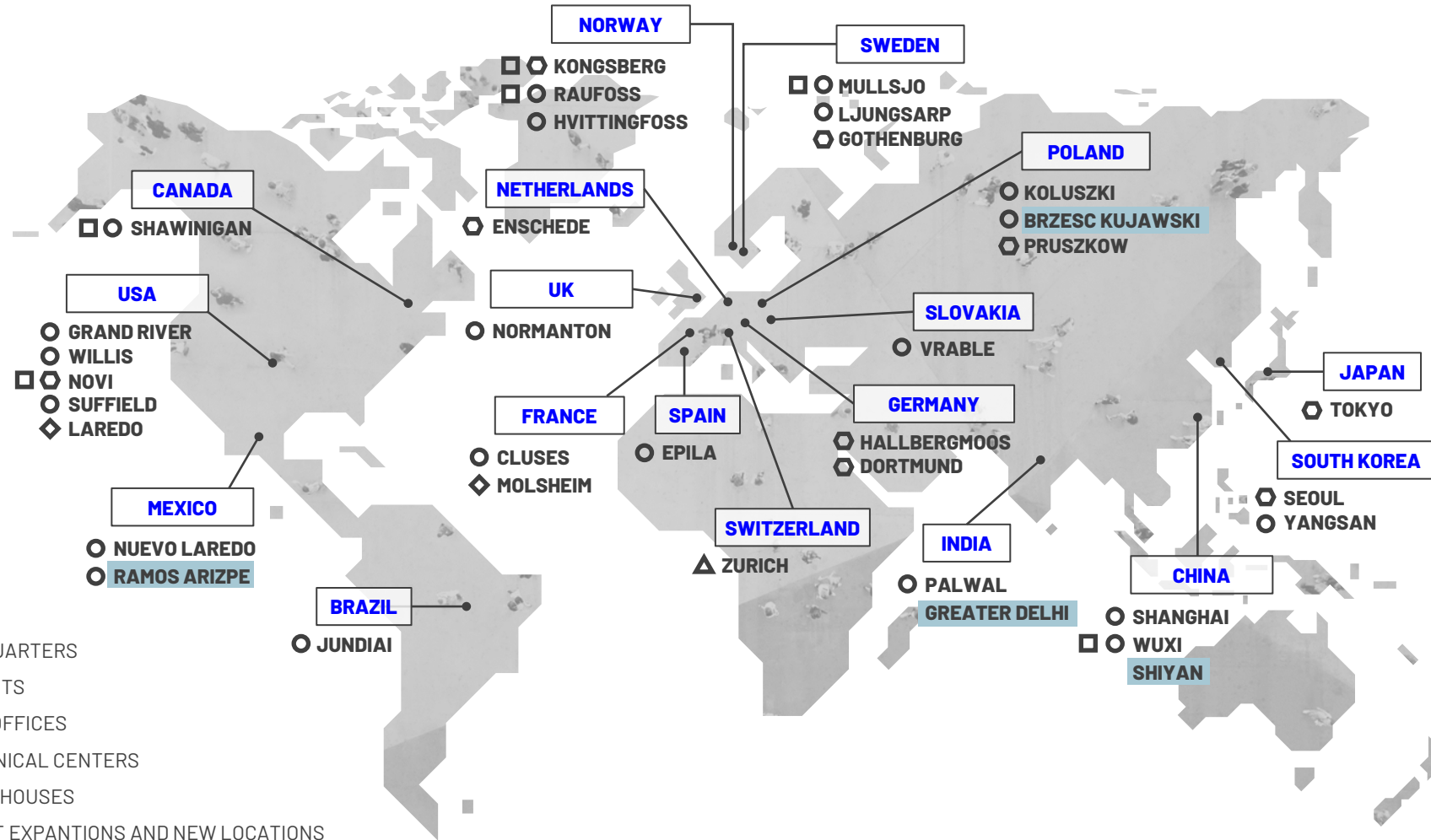
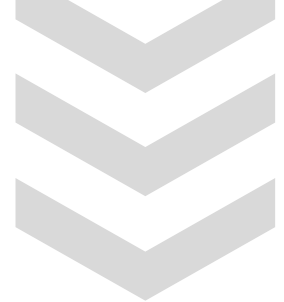


**GROWTH
RUNWAY**



FOOTPRINT OPTIMIZATION

FOCUSING ON CAPACITY, GROWTH AND COSTS ACROSS ALL REGIONS



- ▲ HEADQUARTERS
- 21 PLANTS
- ⬡ 9 SITE OFFICES
- ◻ 6 TECHNICAL CENTERS
- ◊ 2 WAREHOUSES
- RECENT EXPANTIONS AND NEW LOCATIONS

18

COUNTRIES
WORLDWIDE
33 LOCATIONS
~5300
EMPLOYEES

NEW STATE OF THE ART DIGITALIZED FACTORIES FOR SUPPORTING AMBITIOUS GROWTH

INCREASING EXPOSURE IN LOW-COST COUNTRIES

BRZESC KUJAWSKI (POLAND)

GROWTH AND CONSOLIDATION AT BEST COST

6 100 M²
FLOW CONTROL SYSTEMS

OPERATIVE SINCE:
Q4 2022



SHIYAN (CHINA)

COST IMPROVEMENT

2 800 M²
POWERTRAIN & CHASSIS

IN SELECTION PHASE
OPERATIVE FROM: **Q1 2024**



RAMOS ARIZPE (MEXICO)

GROWTH AND CONSOLIDATION AT BEST COST

8 100 M²
FLOW CONTROL SYSTEMS

UNDER CONSTRUCTION
OPERATIVE FROM: **Q4 2023**



GREATER DELHI (INDIA)

CAPACITY EXTENSION REQUIRED

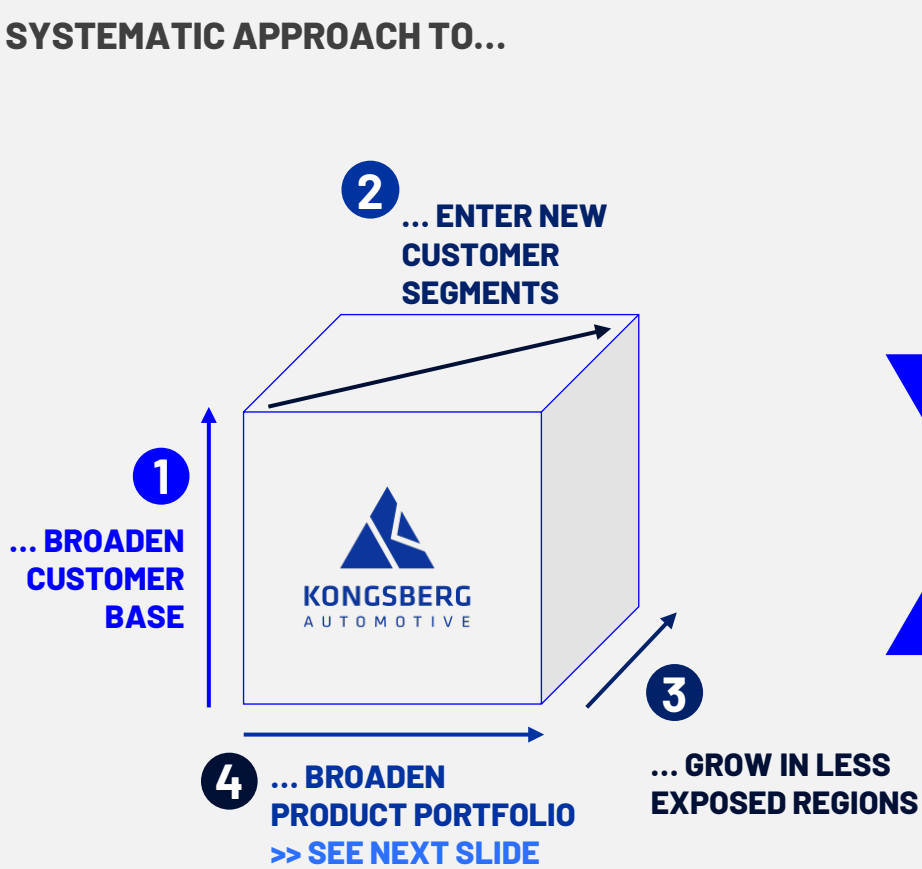
7 800 M²
POWERTRAIN & CHASSIS
FLOW CONTROL SYSTEMS

IN SELECTION PHASE
OPERATIVE FROM: **Q1 2024**



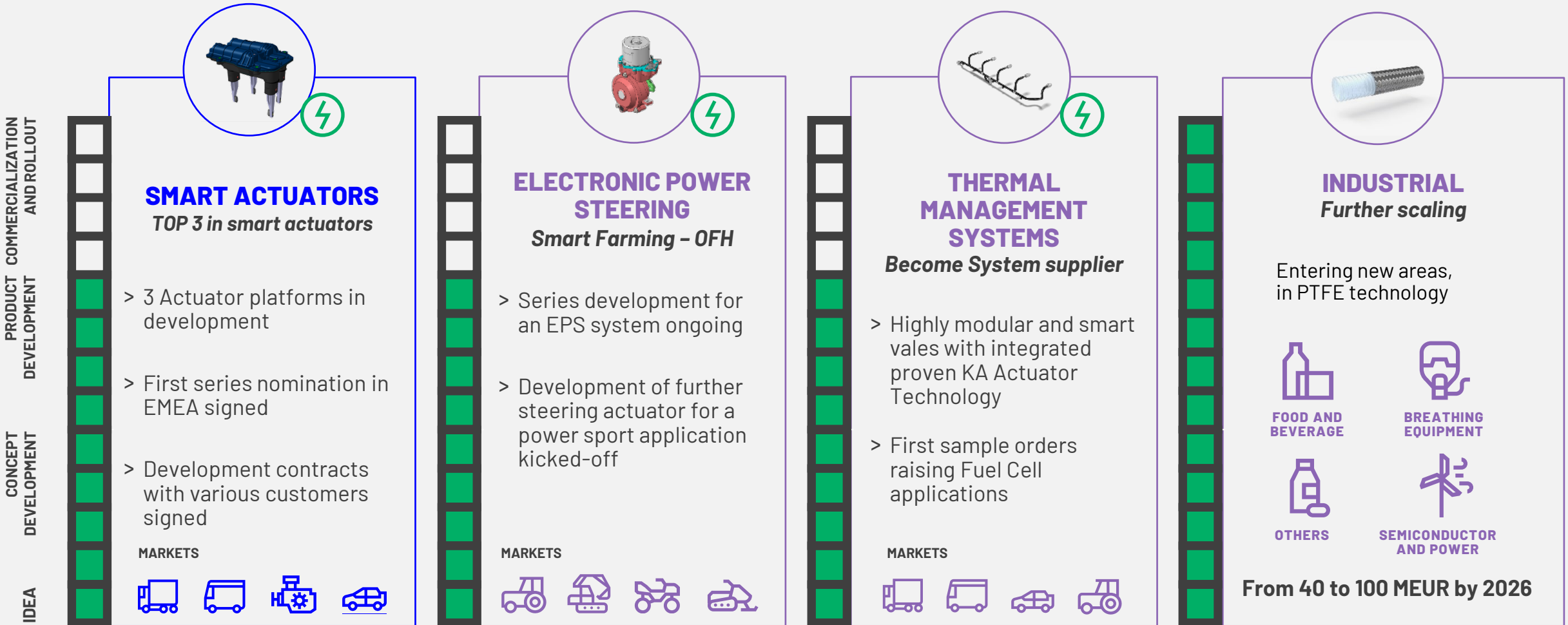
ON TRACK WITH THE SYSTEMATIC GROWTH PLAN FROM 2021

SYSTEMATIC APPROACH TO...



	1	BROADEN CUSTOMER BASE IN CURRENT APPLICATION FIELDS	
FULLY EXECUTED			First development contracts with new Tier 1s in AMER and APAC
FIRST NEW CUSTOMER			Entering new OEMs with FCS
TARGETS DEFINED			
	2	ENTER NEW CUSTOMER SEGMENTS TO INCREASE POTENTIAL	
FULLY EXECUTED			First business wins in material handling
FIRST NEW CUSTOMER			Series development contract with key OEM in 2-and 3-wheeler market signed
TARGETS DEFINED			
	3	GROW IN LESS EXPOSED REGIONS - UPSCALE	
FULLY EXECUTED		AMER	Development contract with former white spot E-Axle Tier 1 in the Americas signed
GAINING ADDITIONAL MARKET SHARE		APAC	Temporary delay of growth in China
TARGETS DEFINED		CHINA	Developing well and increasing contribution >2024

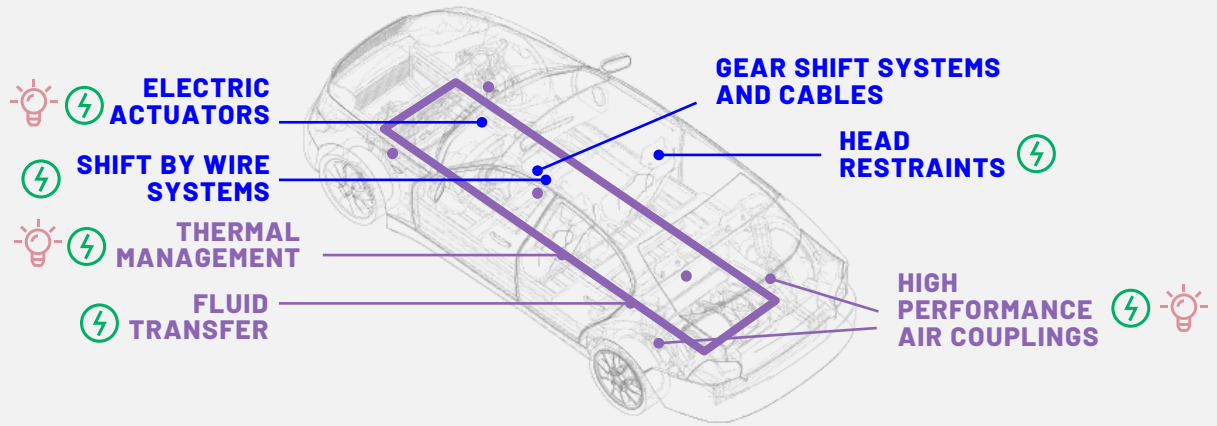
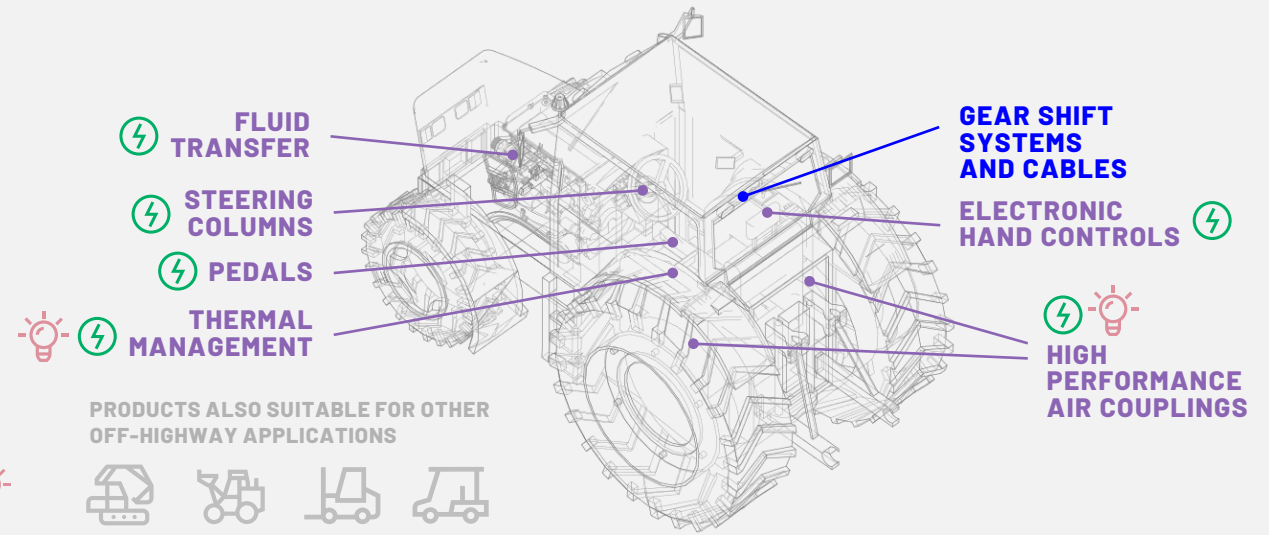
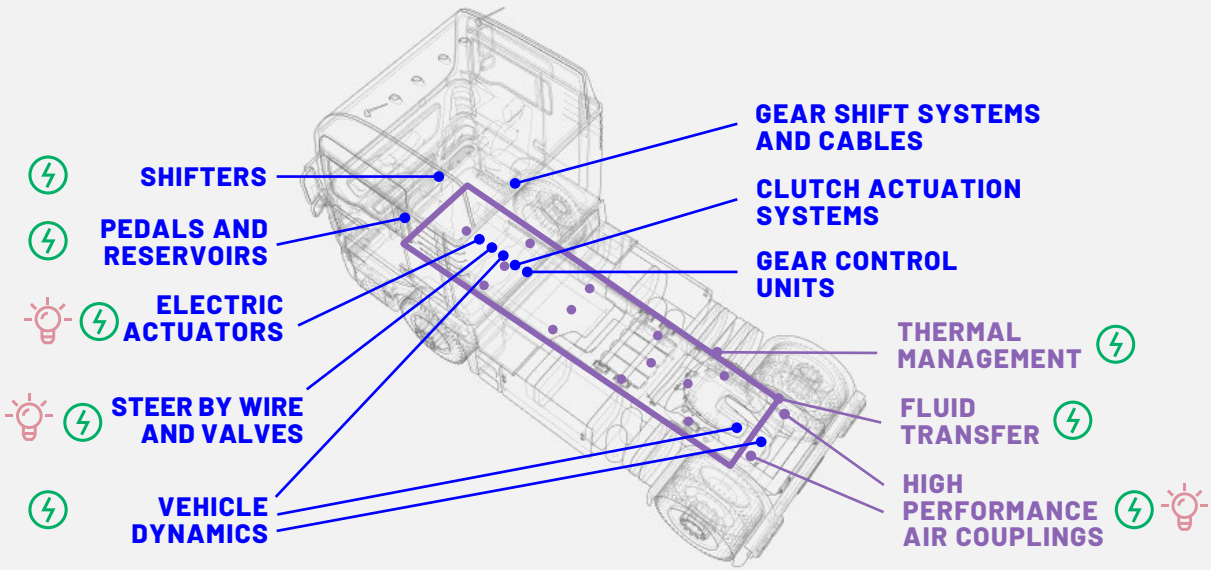
4 NEXT-GENERATION GREEN PRODUCT SOLUTIONS IN OFH, EV, AND INDUSTRIAL GROWTH MARKET SEGMENTS



EV APPLICATIONS

NEW PRODUCTS FOR GROWTH IN EV APPLICATIONS

INCREASING EXPOSURE TO COMMERCIAL VEHICLES AND OFF HIGHWAY

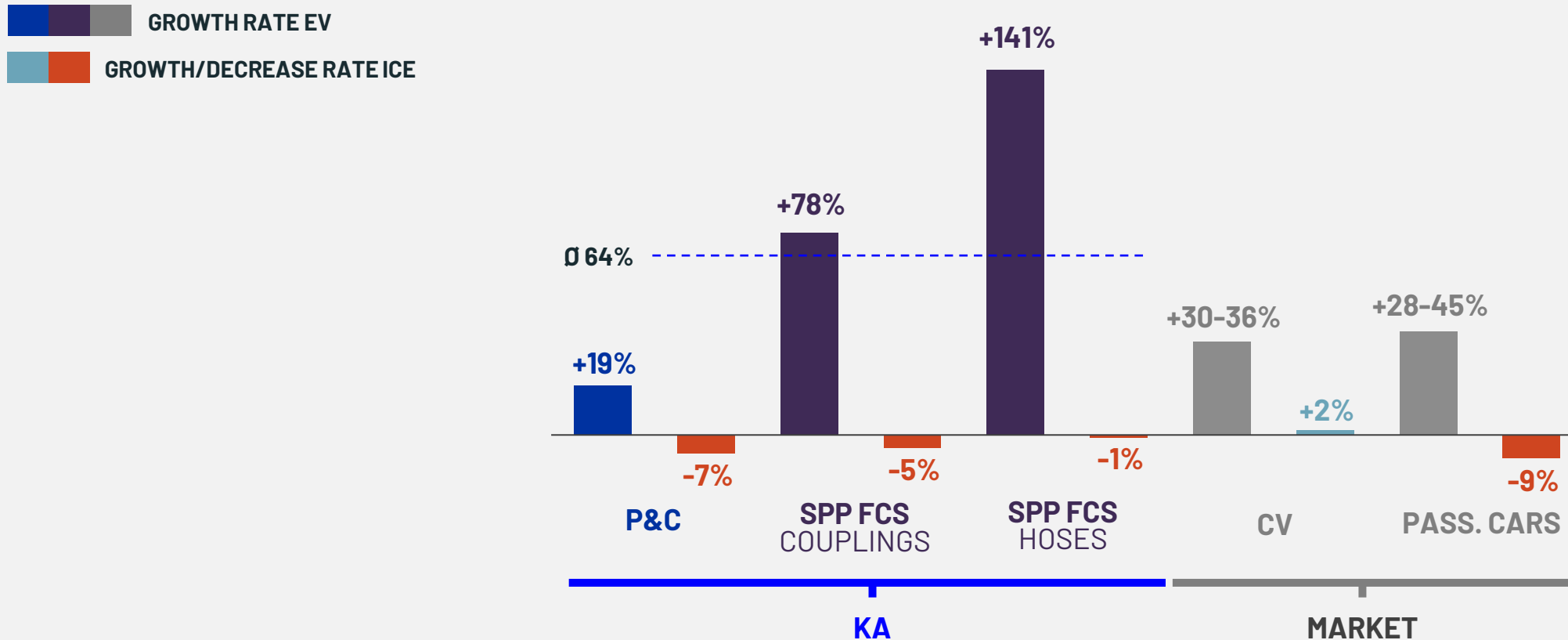


- EV APPLICATIONS
- NEW PRODUCTS
- POWERTRAIN & CHASSIS
- SPECIALTY PRODUCTS

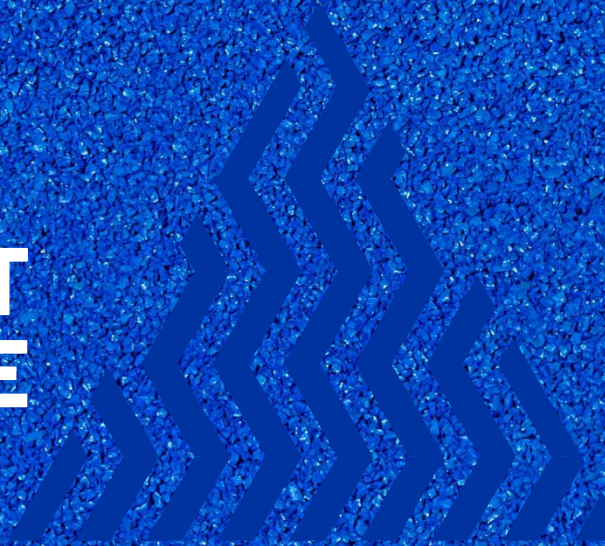


NEWLY RELEASED NEXT-GENERATION PRODUCT PORTFOLIO WILL BOOST KA'S EXPOSURE TO EV SIGNIFICANTLY

2022-2026 CAGR FOR EV AND ICE IN KA'S P&C AND SPP AREAS



MARKET UPDATE

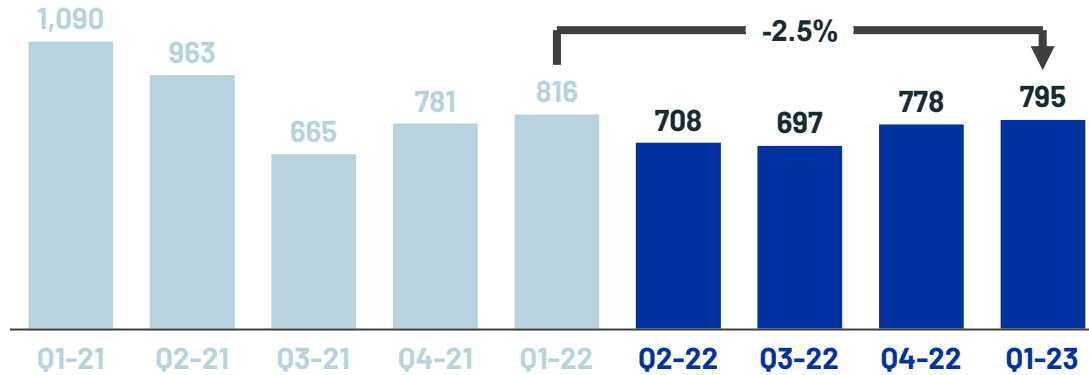


MARKET TRENDS

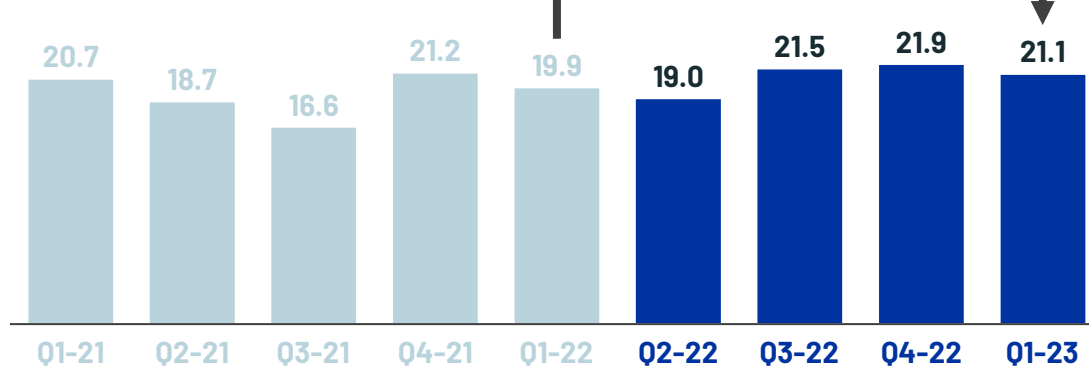
DELAYED MARKET RECOVERY IN CHINA

MARKET DEVELOPMENT

GLOBAL COMMERCIAL VEHICLES PRODUCTION, thousand units



GLOBAL PASSENGER CAR PRODUCTION, million units



REGION	Q1-23 vs. Q1-22	2023 vs. 2022
China	-10.8%	+25.9%
APAC w/o China	-2.3%	0.0%
Europe	+4.8%	+5.5%
North America	+13.8%	-1.7%
South America	-25.0%	-28.0%
Rest of World	+28.8%	+1.2%
Total	-2.5%	+6.2%
Total (excl. China)	+2.1%	-1.5%
China	-7.8%	0.0%
APAC w/o China	+11.4%	+5.2%
Europe	+17.2%	+7.0%
North America	+9.8%	+5.2%
South America	+14.5%	+4.5%
Rest of World	-9.8%	+4.7%
Total	+5.7%	+3.8%
Total (excl. China)	+11.9%	+5.7%

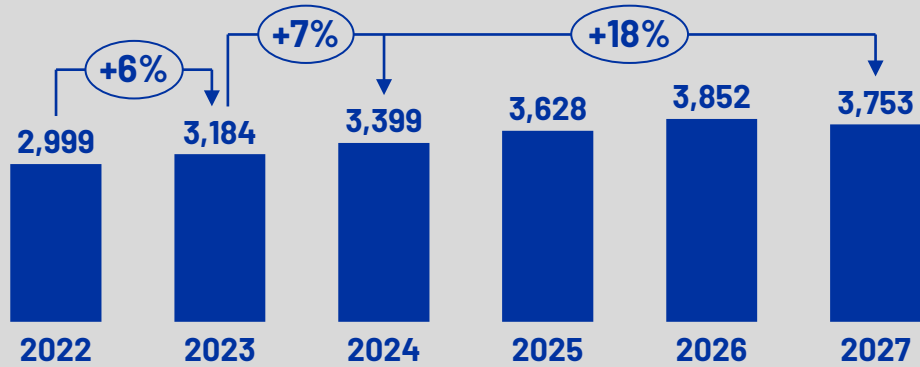
Source: IHS Light Vehicle Production Base (April 2023); LMC Global Commercial Vehicle Forecast (Q1 2023)

MARKET FORECASTS

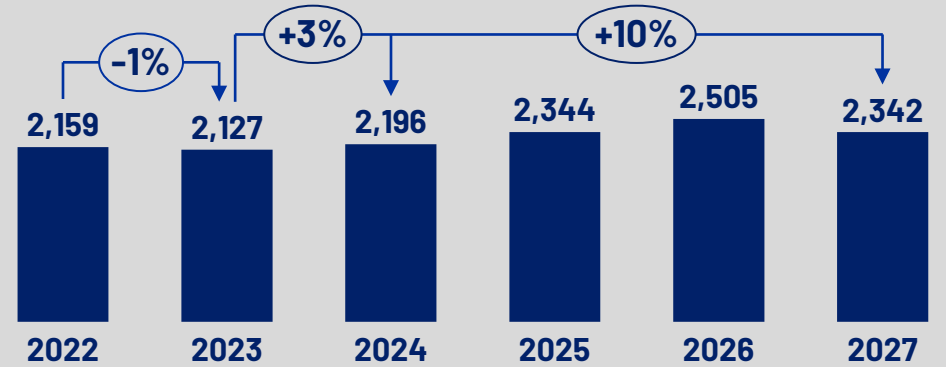
GROWTH IN COMMERCIAL VEHICLE DEPENDS 60% ON CHINA

GLOBAL COMMERCIAL VEHICLES PRODUCTION, sales in thousand units

INCLUDING CHINA

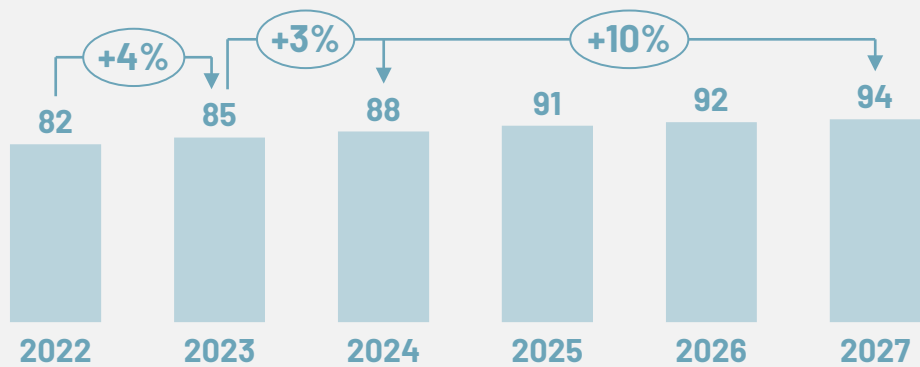


EXCLUDING CHINA

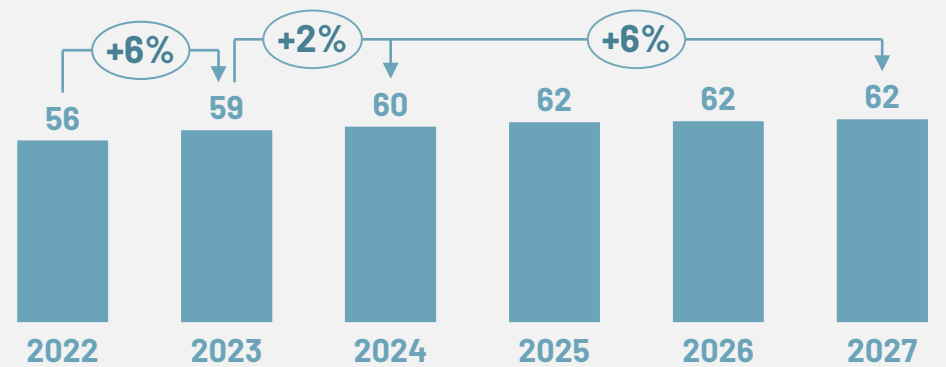


GLOBAL PASSENGER CAR PRODUCTION, sales in million units

INCLUDING CHINA



EXCLUDING CHINA







Source: LMC Global Commercial Vehicle Forecast (Q1 2023); IHS Light Vehicle Production Base (April 2023)

DEVELOPMENT OF THE GLOBAL MARKET SITUATION

COMPONENT AVAILABILITY AND MATERIAL COST REMAIN VOLATILE

CURRENT TRIGGERS FOR DISRUPTION

MACROECONOMIC FACTORS AFFECTING GLOBAL MARKET ENVIRONMENT

SEMICONDUCTOR SHORTAGE		Availability and cost of semiconductors remain a serious issue, causing production inefficiencies
LABOR COSTS		Increasing substantially in core markets. Mexico with 20% government-enforced increase
SUPPLY CHAIN		Freight services and costs are normalizing, while part shortages still require premium shipments
ENERGY/MATERIAL COST		Energy prices in Europe showing reduction after peaking in Q4 2022, raw material costs remain volatile



MACROECONOMIC UNCERTAINTY

POSITIVE DEVELOPMENT FOR KA WITHIN COMMERCIAL VEHICLES IN KEY REGIONS

REVENUE GROWTH VS MARKET GROWTH IN Q1*

	KA	MARKET
PASSENGER VEHICLES	↓ -12.0%	↑ +5.7%
COMMERCIAL VEHICLES	↑ +30.6%	↓ -2.5%
OTHER (ONLY KA)	↓	-8.6%

EUROPE		
	KA	MARKET
COMMERCIAL VEHICLES	↑ +31.5%	↑ +4.8%

AMERICAS		
	KA	MARKET
COMMERCIAL VEHICLES	↑ +41.5%	↑ +4.7%

OUTPERFORMANCE IN KEY MARKETS

- > KA has outperformed the growth in the commercial vehicle market in both Europe and the Americas for a second quarter in a row.
- > KA's revenues in the European commercial vehicles market increased 31.5% YoY. One of KA's biggest customers has significantly increased its market share and production compared to Q1 2022.
- > KA's revenues within the commercial vehicle segment in the Americas increased by 41.5% YoY. Two of KA's major OEM's have increased their market share and production compared to Q1 2022.
- > KA's sales in passenger vehicles market were mainly impacted by government regulations and increasing local competition in China
- > The decrease in "other" is related to the sale of the Powersport business to BRP completed in Q4 2022, hence it is not included in the Q1 2023 revenues.

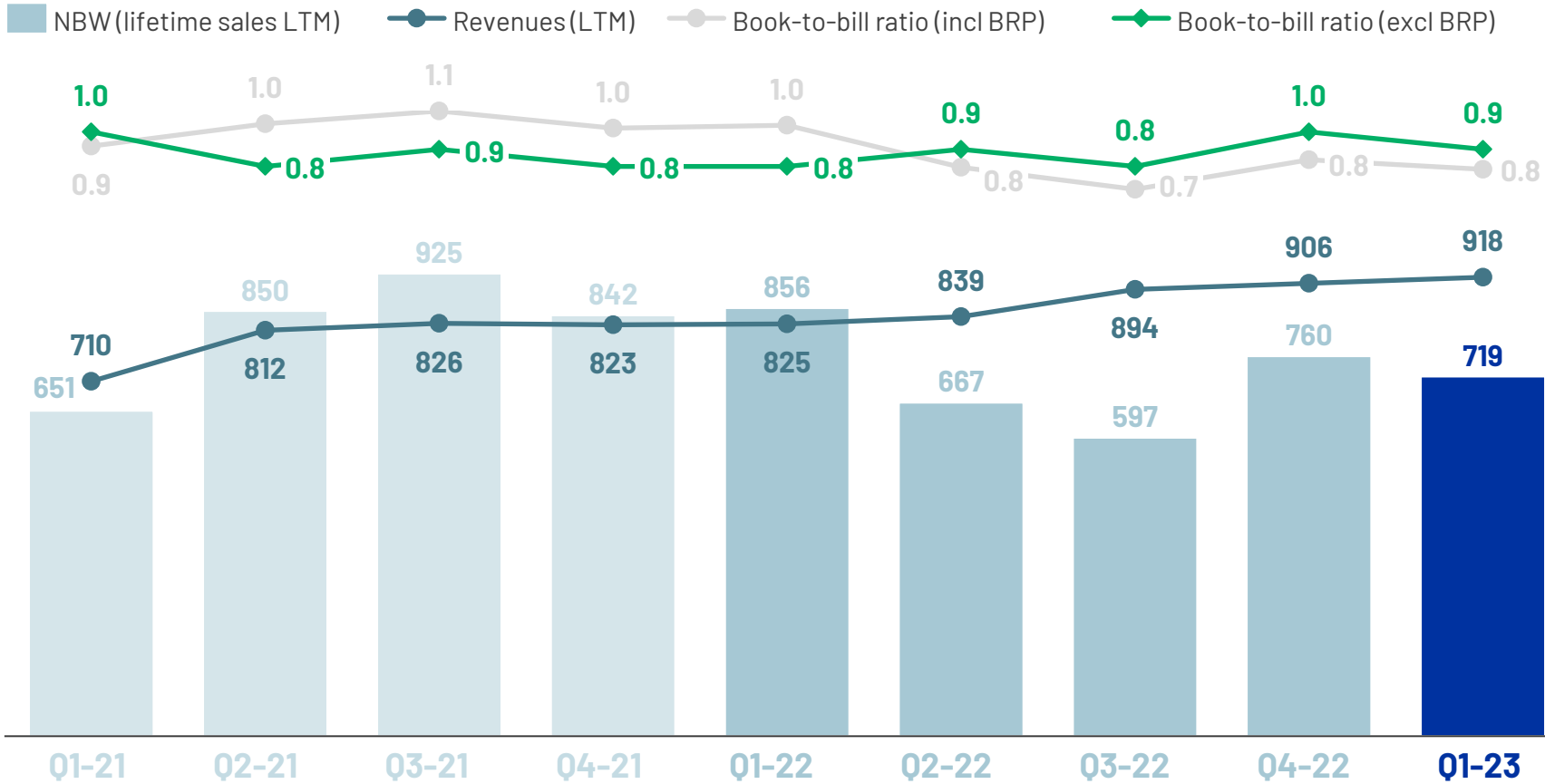
* Change in revenues at constant currencies and changes to vehicle production levels for selected regions and markets from Q1 2022 to Q1 2023. The split across vehicle types does not correspond to our business unit segments – see p. 7 and 8 in the quarterly report for details.



BOOK-TO-BILL

DESPITE MACROECONOMIC UNCERTAINTY KA IS ON TRACK AND EXPECTS STRONGER BOOKINGS IN COMING QUARTERS

BOOK-TO-BILL PERFORMANCE, MEUR



1. Lifetime sales assumptions are based on IHS and LMC production estimates at the time of the booking

- > **New wins are more weighted towards Q3 and Q4, this follows the OEM's nomination timings**
- > **OFH with a great new business on Electrical Power Steering**
- > **Couplings is on overall with track and expect strong bookings in the later quarters**
- > **KA has a realistic potential to increase the book to bill ratio to 1,3**

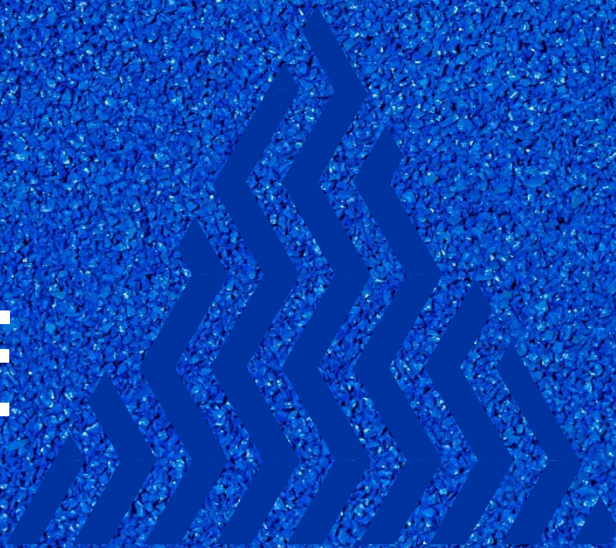


AWARDS in strong growth areas

- PTFE - Swagelok / Industrial = €31m
- Changan Group / Arc Actuator = €26m
- Stellantis / Warp Actuator = €25m
- Renault Mitsubishi / Shifter Cables = €16M
- JLR / Air Suspension Lines = €9M



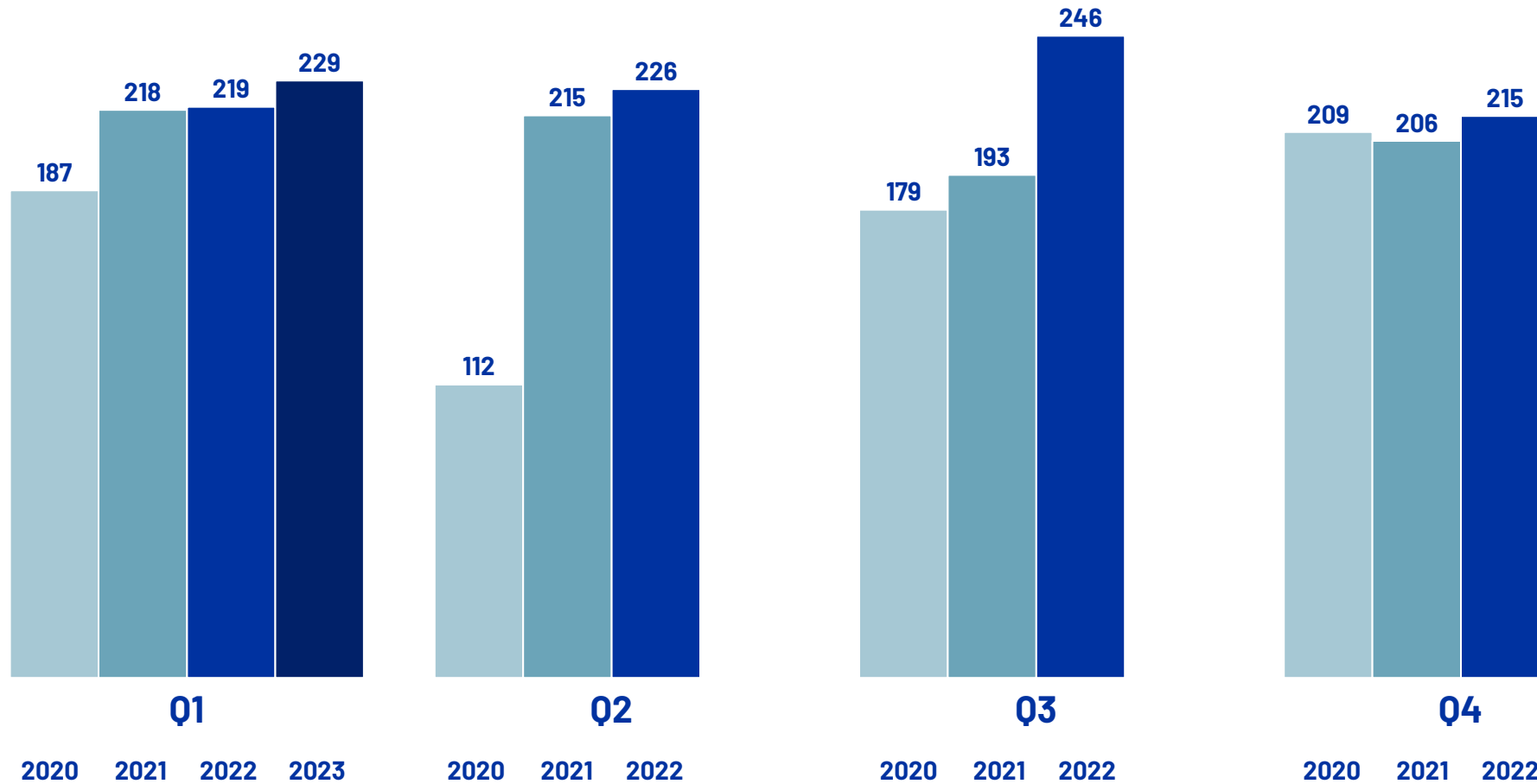
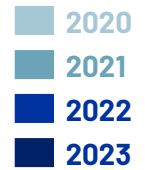
**FINANCIAL
UPDATE**



REVENUES

POSITIVE REVENUE TREND IN Q1

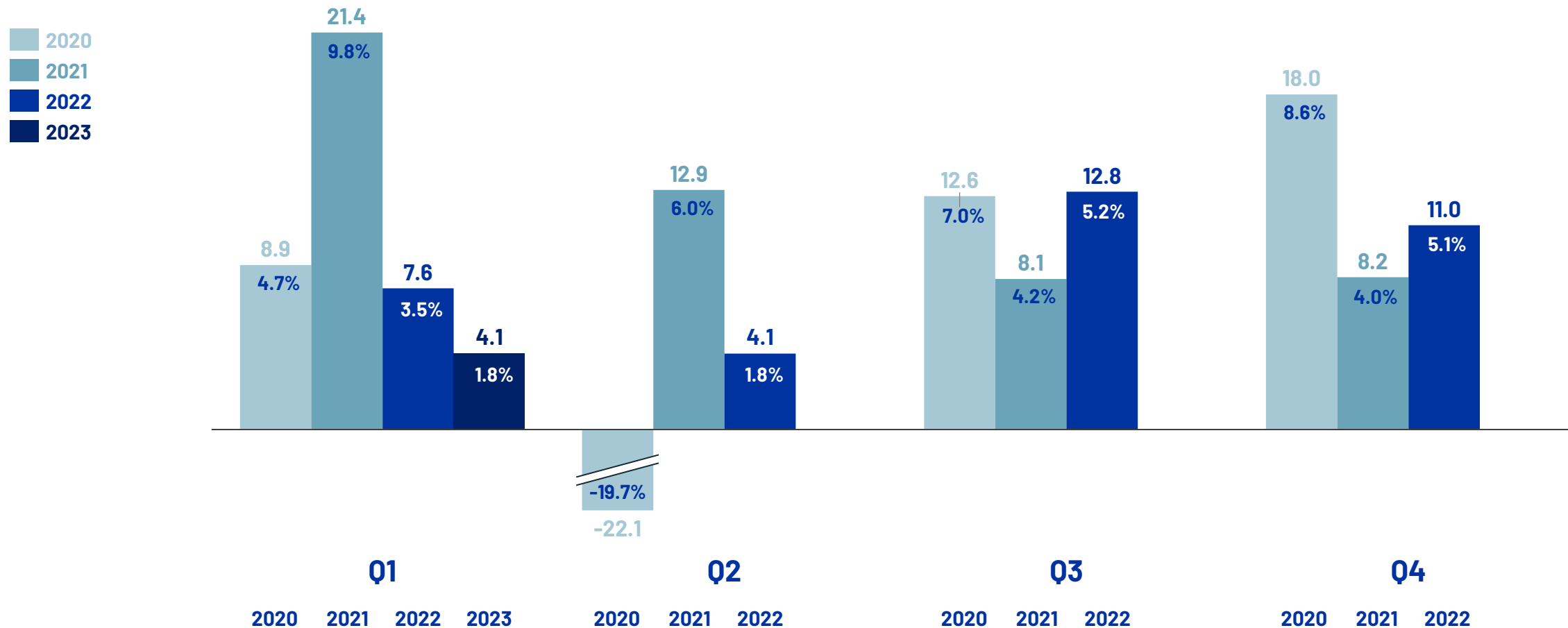
QUARTERLY REVENUES (continuing operations), MEUR



ADJUSTED EBIT

EARNINGS IMPACTED BY THE "CHINA EFFECT" AND PRODUCT MIX

QUARTERLY ADJ. EBIT (continuing operations), MEUR and % of revenues



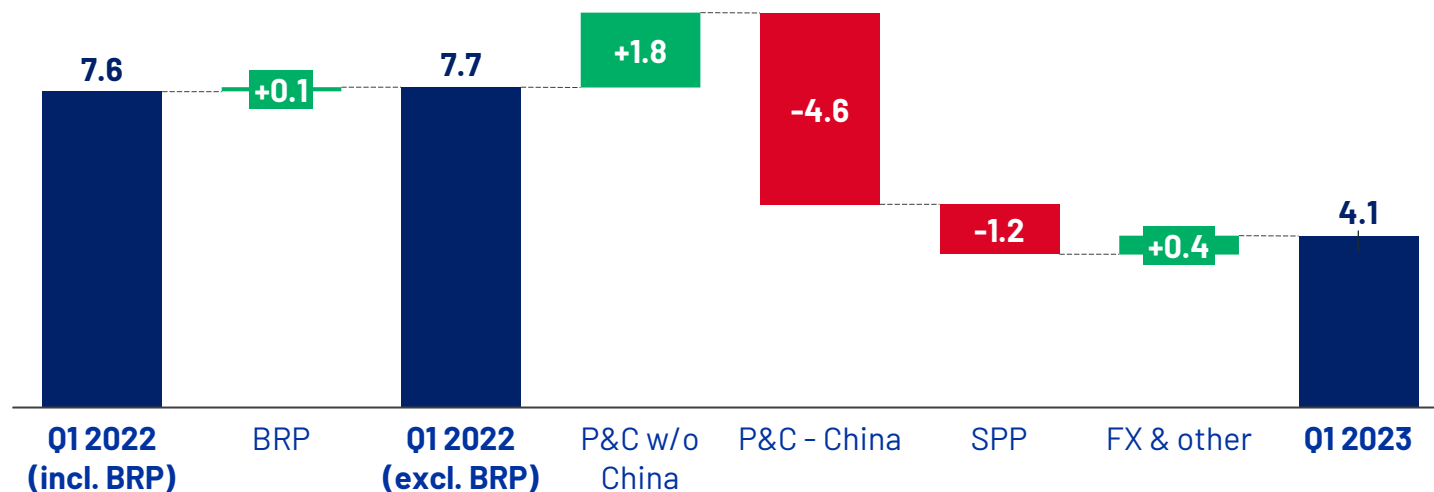
ADJUSTED EBIT BRIDGE FROM Q1

IMPACTS FROM UNFAVOURABLE REGIONAL & PRODUCT MIX AND ELEVATED COST

ADJUSTED REVENUES (continuing operations), MEUR



ADJUSTED EBIT (continuing operations), MEUR



P&C

- > Sales in Europe and the Americas increased by MEUR 23.0; adjusted EBIT increased by MEUR 2.5.
- > Sales in APAC (excl. China) increased by MEUR 0.8 with adjusted EBIT slightly declining by MEUR 0.7 based on less favorable product mix.
- > Sales in passenger car market in China declined by MEUR 10.2 (-46%) and adjusted EBIT decreased by MEUR 4.6.

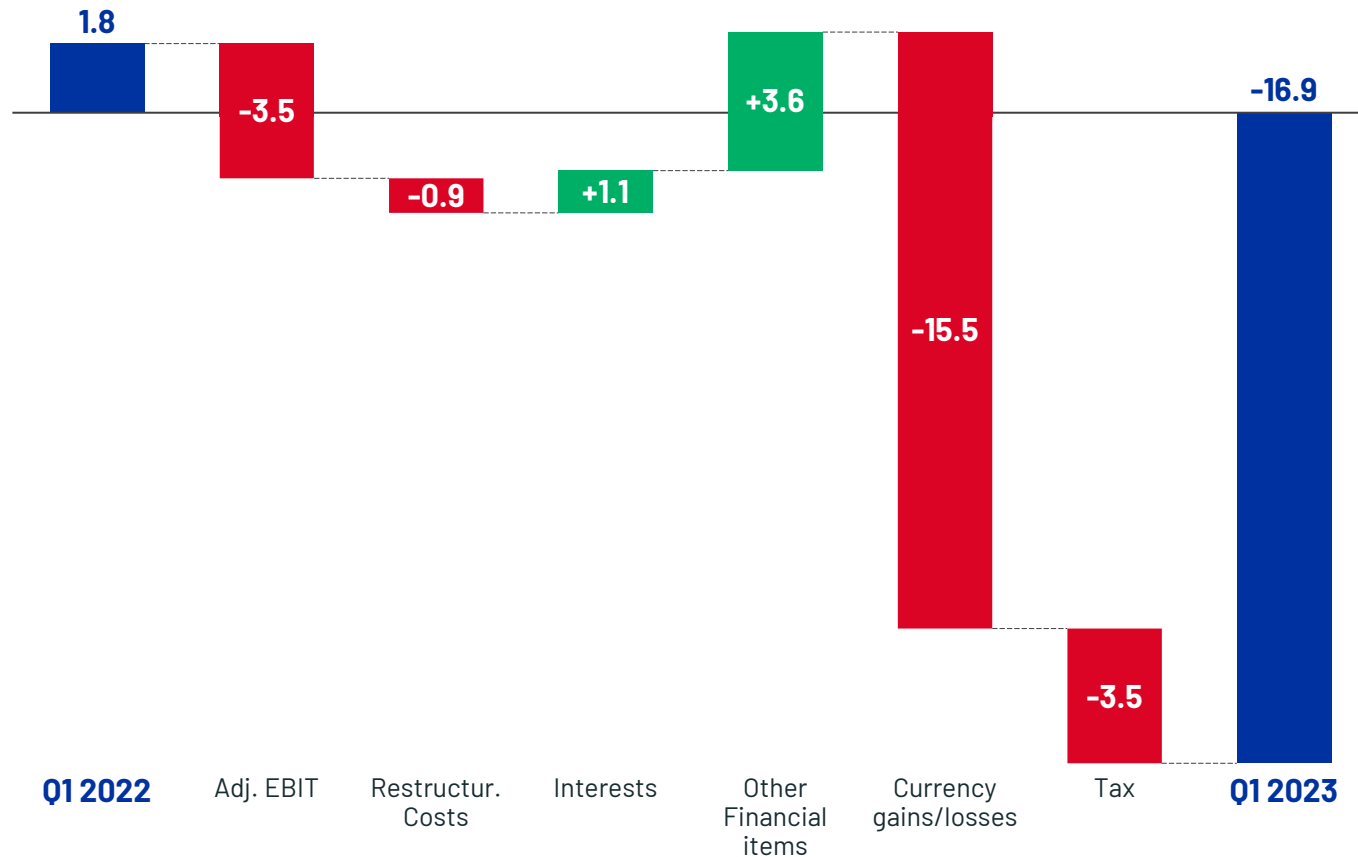
SPP

- > Sales of FCS grew by MEUR 13.8 (+19.3%); adjusted EBIT decreased by MEUR 1.1 due to inefficiencies.
- > Excluding the sales from the business divested to BRP (MEUR 19.9 with slight impact on adjusted EBIT), OFH sales grew by MEUR 5.3 while adjusted EBIT stayed almost stable.

NET INCOME BRIDGE

WEAKENING OF THE NOK AFFECTS THE BOTTOM LINE

NET INCOME (continuing operations), MEUR



INTERESTS AND OTHER FINANCIAL ITEMS

- > Interest expense reduced (MEUR +0.8) due to bond repurchase and higher interest income (MEUR +0.3)
- > Other financial items in Q1 2022 were impacted by one-time expenses in relation to bond repurchase.

CURRENCY LOSSES (-11.2 MEUR/Q123 vs. +4.3 MEUR/Q122)

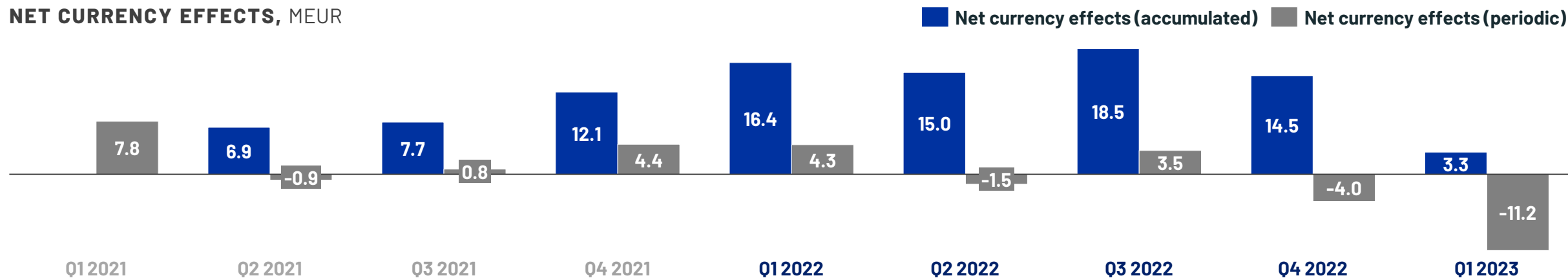
- > This was predominantly driven by unrealized foreign exchange losses on an intercompany loan of MEUR 200 in Norway. As the NOK weakened by 8% against the EUR in Q1 2023, while it appreciated by 4% in Q1 2022.
- > Analysts expecting a strengthening of the NOK over the summer

TAX

- > Compared to Q1 2022 the tax expense increased by MEUR 3.5. The tax expense of MEUR 6.1 consists of MEUR 1.0 of current taxes with the remainder being withholding taxes of MEUR 0.5 and deferred taxes of MEUR 4.6.

NET FINANCIAL ITEMS

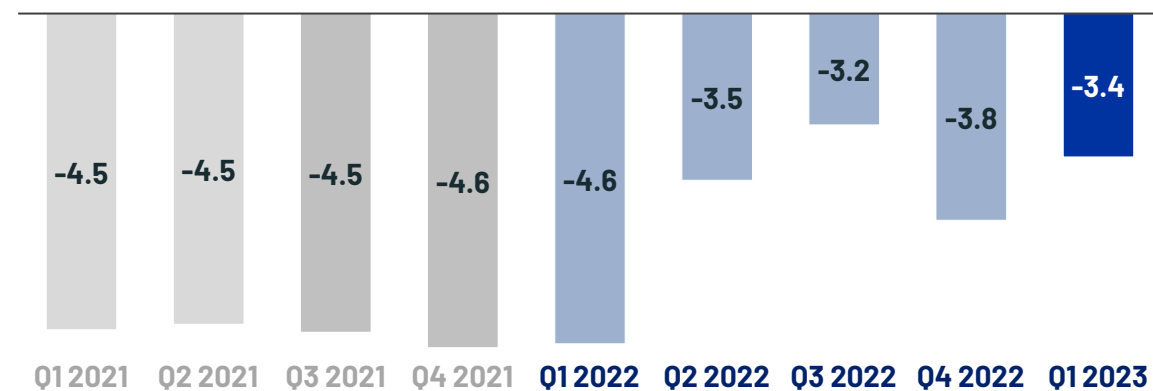
NET CURRENCY EFFECTS, MEUR



OTHER FINANCIAL ITEMS, MEUR



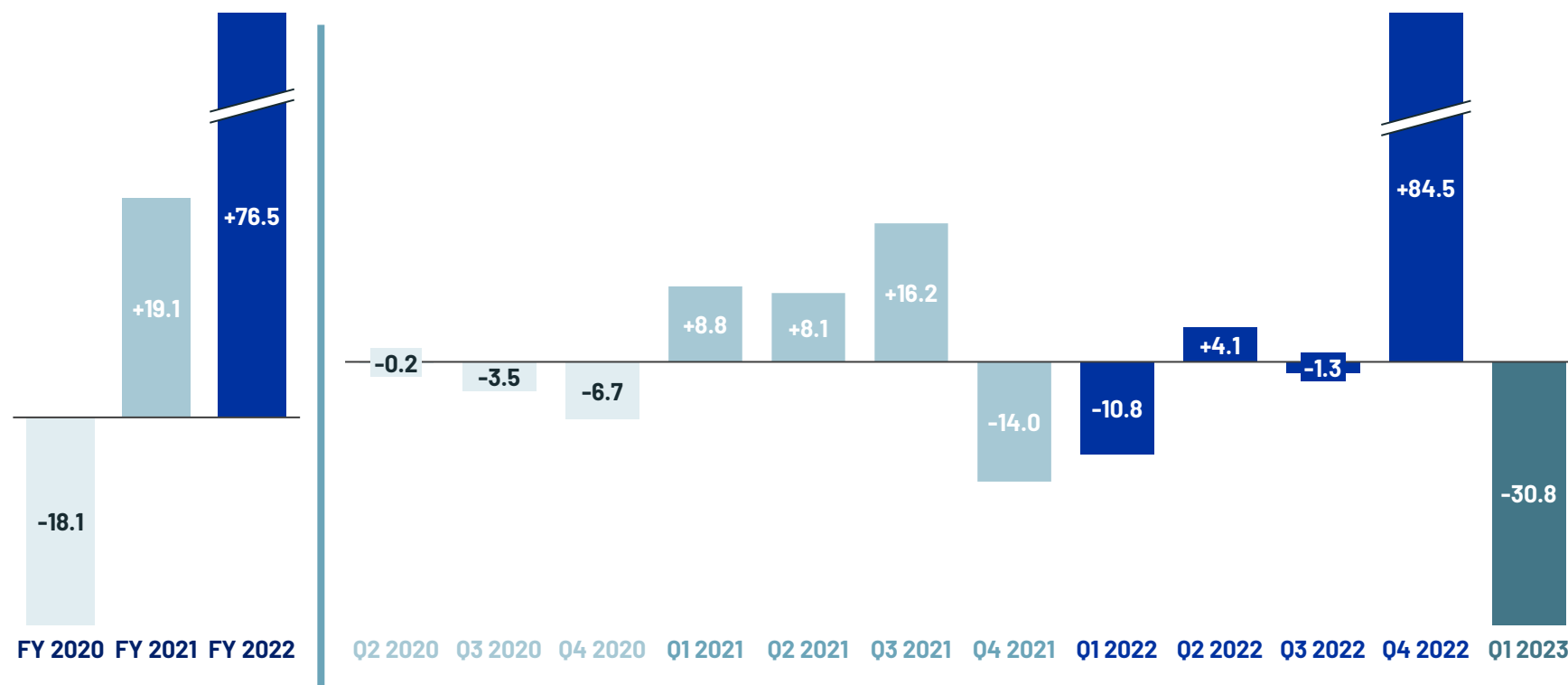
NET INTERESTS, MEUR



FREE CASH FLOW

DECREASED CASH POSITION DUE TO FX, BUILD UP OF RECEIVABLES AND WEAKER MARGINS

FREE CASH FLOW¹, MEUR



Q1 2023 FCF DETAILS

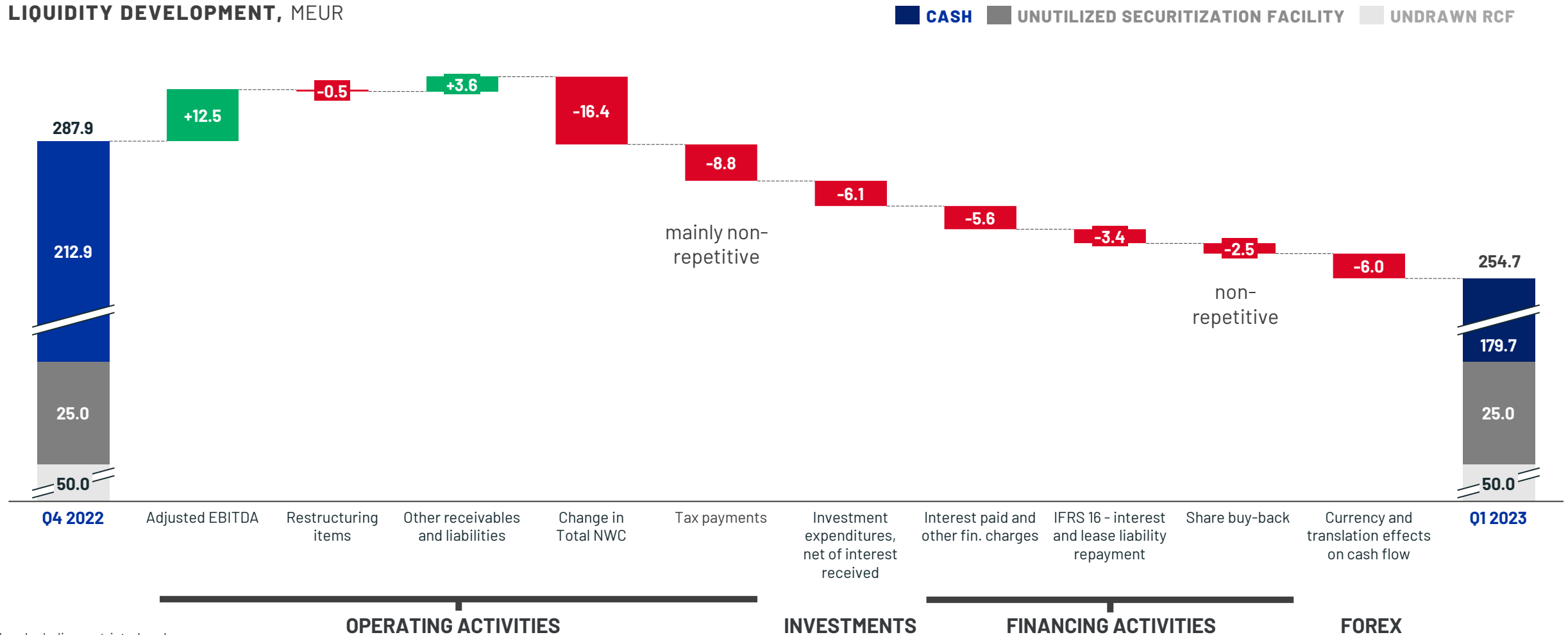
Operating activities	-9.6
Therein: NWC increase	-16.4
Investing activities	-6.1
Investment expenditures	-6.8
Financing activities	-11.5
Therein:	
Payments of interests and lease liabilities	-3.4
Share buy-back	-2.5
Currency and translation effects on cash flow	-6.0
Total	-33.2
excluding share buy-back & others	+2.4
FCF	-30.8

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 and proceeds received from capital increase/purchase of treasury shares.

LIQUIDITY DEVELOPMENT

NET WORKING CAPITAL, TAX PAYMENTS RELATED TO DIVESTMENTS, NEGATIVE FX AND SHARE BUY-BACK

LIQUIDITY DEVELOPMENT, MEUR



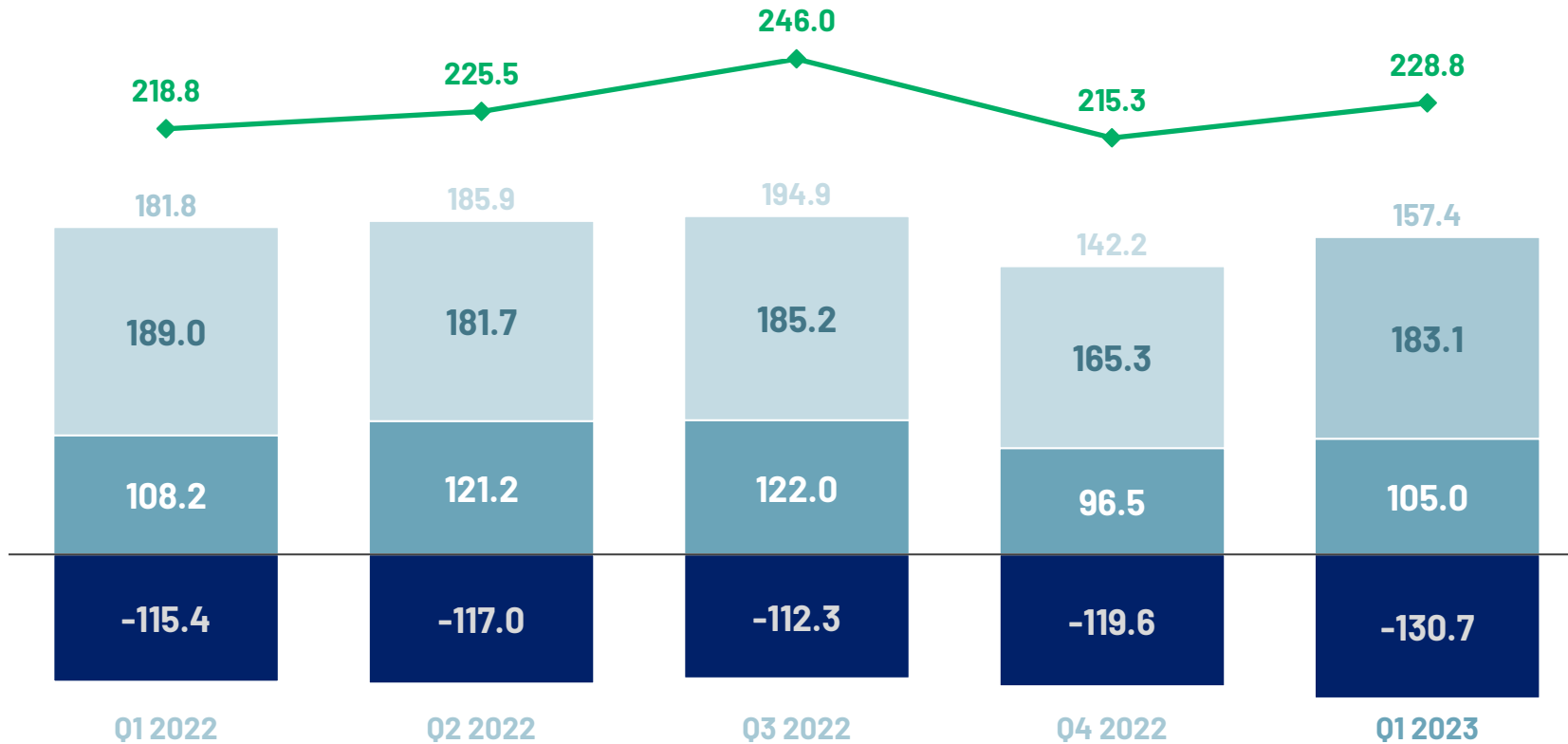
1. Including restricted cash

NET WORKING CAPITAL

RECEIVABLES IN LINE WITH REVENUE DEVELOPMENT

NET WORKING CAPITAL¹, MEUR

Trade receivables Inventory Trade payables Revenues



The Increase of new working capital in Q1 2023 was mainly driven by:

- Increase in accounts receivables amounting to MEUR 17.8 on the back of higher revenues
- Increase in inventory amounting to MEUR 8.5, driven by bank-build ahead of moves and preparation for volume increases in the wire harnesses and headrests businesses

The inventory increase was more than offset by an increase in trade payables in the amount of MEUR 11.1.

1. Outstanding balances of Trade Receivables and Trade Payables that were not part of the divestitures are excluded.

FREE CASH FLOW

ACTIVITIES TO IMPROVE CASH FLOW PERFORMANCE THROUGHOUT 2023

INVENTORY:

- › Resolve PCBA and other component shortages
- › Stringently reduce bank build inventory following the moves
- › Work through “last buys” and “buys ahead of price increases”
- › Safety stock reduction through ABC/XYZ analysis
- › Triangle optimization (overtime, premium freight, cost of inventory)
- › Nearshoring / localization through resourcing

ACCOUNTS RECEIVABLES:

- › Expedite price adjustments in SAP, a root cause for delayed payments
- › Continue chasing overdue receivables, enforce through legal actions
- › Fix EDI Interface
- › Selected renegotiation of payment terms
- › Fast escalation to Group CFO

ACCOUNTS PAYABLE:

- › Renegotiate payment terms and incoterms
- › Increase consignment stock arrangements
- › Evaluate supplier financing

CAPEX:

- › Limit spend to “must haves”
- › Early involvement of Indirect Purchasing
- › Consider second hand equipment

EBITDA:

- › Execute on ComX measures
- › Flawless realization of CIP Operations projects
- › Re-installation of “Spend Control Tower”

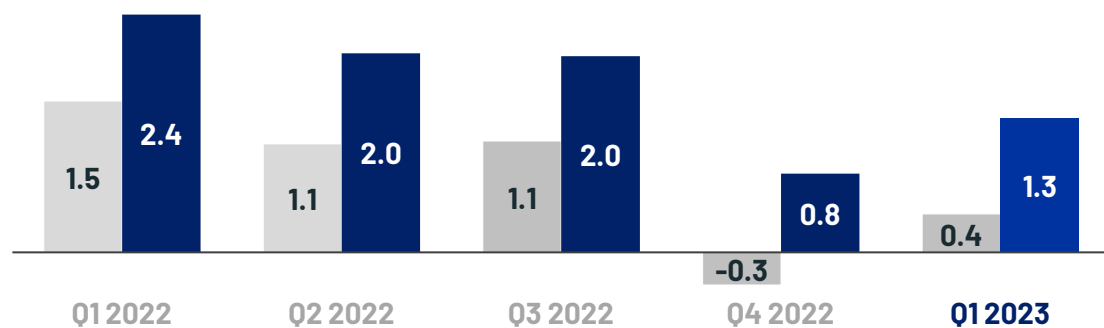


FINANCIAL RATIOS

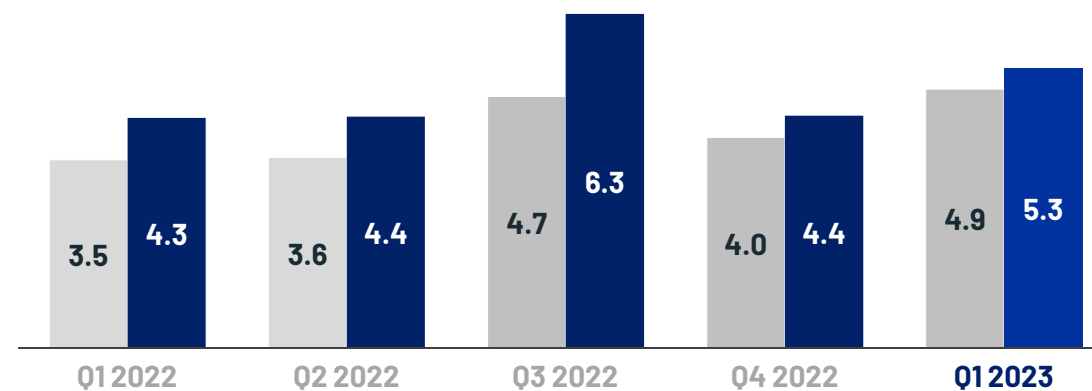
CONTINUING AND DISCONTINUED OPERATIONS

■ EXCLUDING IFRS16
■ INCL. IFRS 16 EFFECT

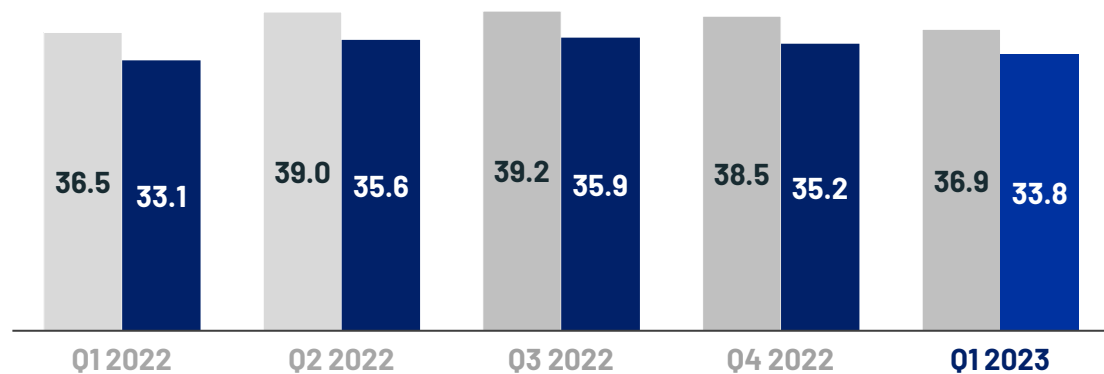
ADJUSTED GEARING RATIO^{1,2}, NIBD³/ADJUSTED EBITDA, LTM



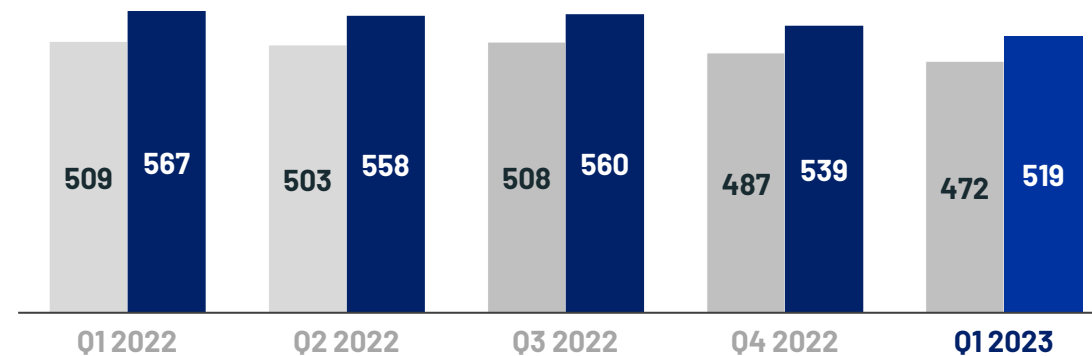
ADJUSTED ROCE², %, LTM



EQUITY RATIO, %

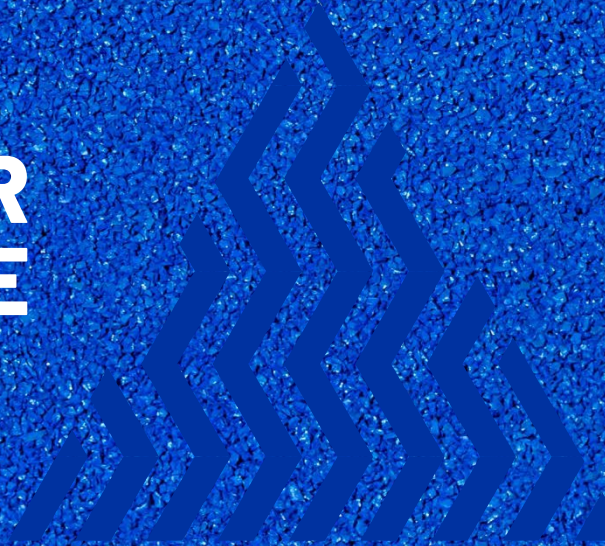


CAPITAL EMPLOYED³, MEUR



1. Adjusted EBITDA refers to continuing operation only 2.Excluding restructuring costs 3. Net interest-bearing debt
3.Capital employed at quarter end; as the indices are calculated based on the figures from last 12 months

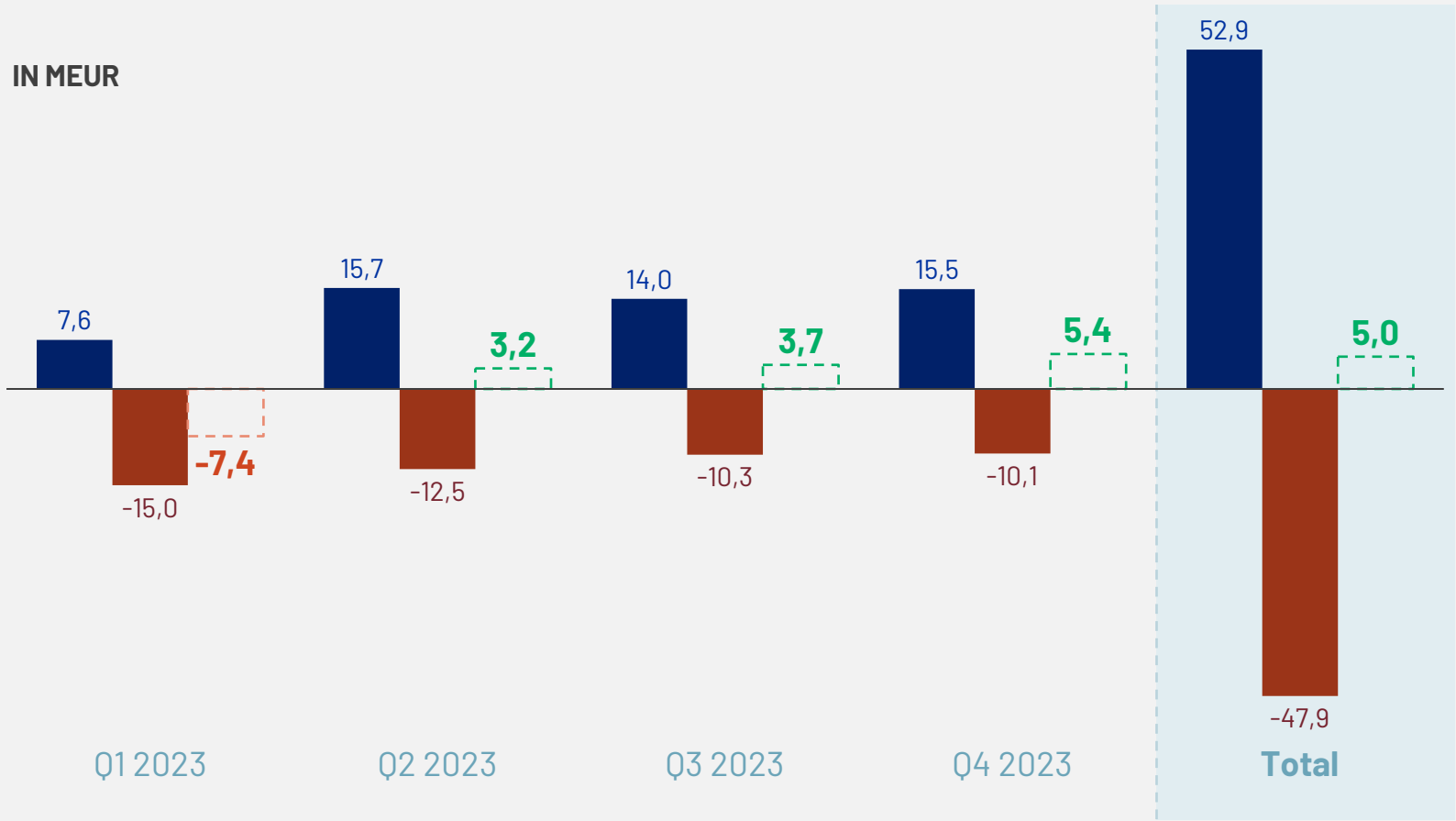
SHIFT GEAR UPDATE



SHIFT GEAR I

Q1 2023 RESULTS

IN MEUR



■ Positive Impact
 ■ NEGATIVE IMPACT
 Net Impact



GEAR I
PERFORMANCE
IMPROVEMENT

- KA successfully established a digital tracking tool which provides a full “on time” transparency. This allows faster reaction to pass costs to customers.
- Q1 with historically more negative than positive effects as supply chain price increases and inflation materialize, which will be charged out to customers time delayed in Q2-Q4.
- Negative impacts are expected to follow a decreasing quarterly trend. For the entire year, we clearly expect an outperformance by around 5 MEUR min.

Q1 RESULTS:

TOTAL IDEAS MATERIALIZED	7.6 MEUR
NEGATIVE IMPACTS	-15 MEUR

IMPROVEMENT PROJECTS FOR 2023 – GENERATING ADDITIONAL SAVINGS

In 2023 KA is implementing more than 320 Continuous Improvement Projects initiatives globally

FCS RAUFOSS AUTOMATION OF ASSEMBLY PROCESS

YEARLY
FINANCIAL
SAVINGS: **221 kEUR**

- > Fully automatized low runner couplings assembly process
- > Significantly reduced assembly cycle time
- > Improved and consistent quality finished product



P&C VRABLE AUTOMATION OF CABLE OVERMOLDING

YEARLY
FINANCIAL
SAVINGS: **148 kEUR**

- > Robotized loading and unloading parts from pre-loaded trays
- > Reduction of scraps due to misplaced inserts
- > Quality assurance checks automated using cameras



P&C MULLSJÖ MACHINING AND MOLDING FLOW OPTIMIZATION

YEARLY
FINANCIAL
SAVINGS: **70 kEUR**

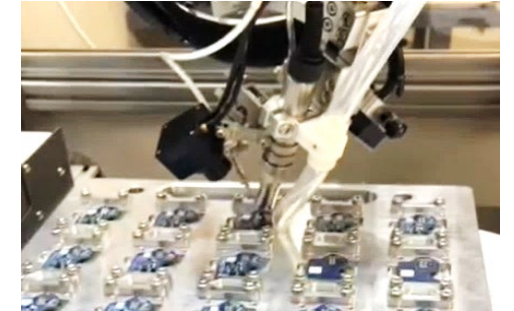
- > Improved production flow by process grouping
- > Reduced distance between production and assembly
- > Minimized workforce needed for staffing and transport



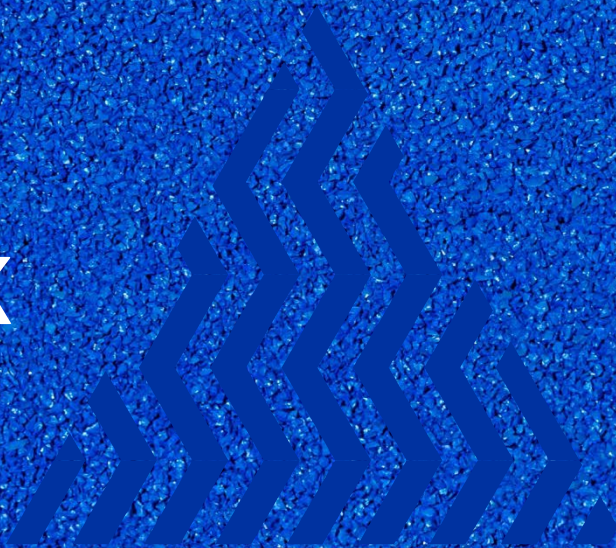
OFH WILLIS AUTOMATIC SOLDERING ROBOTS

YEARLY
FINANCIAL
SAVINGS: **85 kEUR**

- > Soldering robots connect electronic components
- > Improved precision and efficiency of the process
- > Better quality ensured through automation soldering



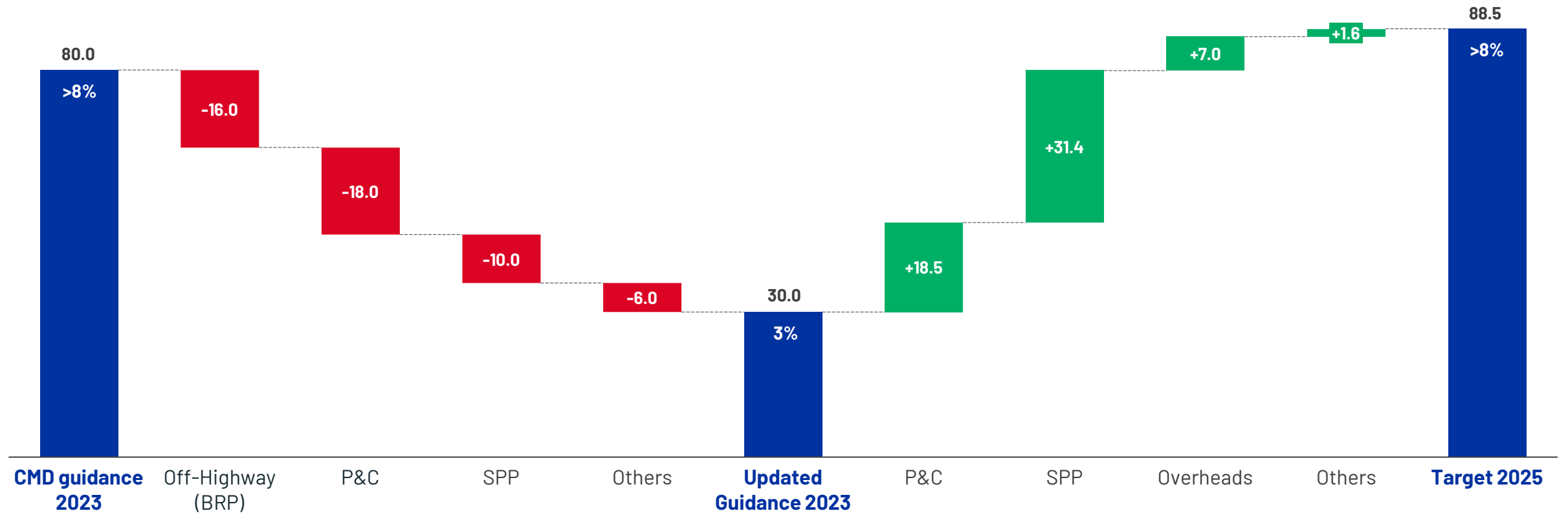
OUTLOOK



DEVELOPMENT SINCE THE CAPITAL MARKETS DAY IN 2021

ADJUSTED FOR DIVESTMENT TO BRP - CMD TARGET ACHIEVEMENT DELAYED BY TWO YEARS

CMD TO 2023 GUIDANCE BRIDGE, MEUR and % of revenues



OUTLOOK



ON TARGET TO MEET GUIDANCE

KA reiterates its full year guidance of revenues and adjusted EBIT of MEUR 880-900 and MEUR 25-30, respectively, despite the year's slow start.



GROWTH PATH

- FCS to grow 18% in 2023
- ONH to grow by 19% in 2023
- Strategic relocations in core markets
- Promising outlook for new business awards

COST OPTIMIZATION

- ComX - 15 MEUR cost hand through to OEM's from second half onwards
- Launched prolonged COVID variances initiative with a target to get 10 MEUR out until end of 2023
- Overhead cost optimization of up to 10 MEUR by year end

SUPPORTING THE GUIDANCE

UNLOCKING ADDITIONAL VALUE THROUGH STRATEGIC REVIEW

In Q2 2023, KA has started the strategic review of the company. The aim of the review is to evaluate options to maximize future shareholder value.

For this purpose, KA has engaged the investment banks Rothschild & Co and ABG Sundal Collier.

UPCOMING EVENTS FOR Q2

KA is pleased to invite its shareholders to the Annual General Meeting (AGM) on June 6, 2023.

Invitations, including the proposal to redeem the repurchased shares, will be sent out next week

The meeting will be held digitally.



Q&A





KONGSBERG
AUTOMOTIVE

MOBILITY SOLUTIONS FOR THE FUTURE