

# Q2 2025

## QUARTERLY REPORT



## THE SECOND QUARTER 2025 EXECUTIVE SUMMARY

KA turnaround initiated to deliver long-term value:

- Launched an additional cost reduction program of 15 MEUR annual impact
- Renewed executive leadership team and reinforced KA culture
- Closure of Zurich office
- Consolidation of Sweden plant footprint
- Strategic acquisition of Chassis Autonomy, positioning KA for long-term growth

## COMMENTS FROM TROND FISKUM, PRESIDENT & CEO



In Q2 2025, Kongsberg Automotive (KA) reports revenues of MEUR 192.4, down from MEUR 209.3 in Q2 2024. This is a decline of MEUR 16.9 (-8.1%), including a negative currency impact of MEUR -5.5. The revenues decline is directly attributable to a weaker global automotive market. EBIT was MEUR - 2.9 in Q2 (EBIT margin -1,5%) compared to MEUR 6.4 (EBIT margin 3.1%) in Q2 2024. The main reasons for reduced EBIT are additional accruals for estimated future warranty expenses (MEUR 8.2) based on an assessment of total liability, as well as asset impairments (MEUR 2.9) related to a terminated customer contract. Free cash flow was slightly negative at MEUR -0.9 in Q2 2025, representing an improvement from MEUR -4.4 in the same quarter of the previous year and a significant improvement from MEUR -10.5 in Q1 2025.

Tariffs and the prevailing market uncertainty continue to impose uncertainty and challenges. The direct cost effects of tariffs are actively being mitigated by passing on the costs to our customers and consequences are expected to be minimal for KA. We report a negative net impact of tariff costs in Q2. This is due to a delay between when the tariffs costs occur and when KA is reimbursed by customer, this is expected to be recovered in the next quarters. As reported in May, the primary concern remains the adverse impact on market demand, mainly in the United States(US). Since May, 2025, this impact has materialized as reduced demand for second half of 2025 from several key customers.

Q2 2025 lifetime revenues from awarded contracts were MEUR 91.1. Tariffs issues and a wait-and-see approach observed among several customers has led to a slowdown in the business wins, which may continue during second half of 2025. KA remains with a strong pipeline of business opportunities.

Despite a decline in sales volumes, the EBIT margin for H2 2025 is expected to surpass both H1 2025 and H2 2024 levels, supported by continued execution of cost-saving initiatives and operational efficiencies. For H2 2025, the market outlook is unfavorable. Revenues are projected to fall below both H1 2025 and H2 2024 levels. The market outlook for 2026 is positive.

While market conditions remain challenging in the short term and year-to-date financial results have been below expectations, we have strong confidence in the long-term potential of KA. In Q2, we initiated a comprehensive turnaround of the company.

As communicated during the Q1 2025 earnings call, our key focus areas moving forward are:

- Restructuring our cost base
- Improving cash flow
- Strengthening the leadership teams and KA culture
- Driving innovation and profitable growth

Since the start of Q2 until today, we have taken decisive steps to deliver on these priorities. Key initiatives include:

- Overhead cost reduction: Launched an additional overhead cost reduction program expected to generate MEUR 15 in annual savings. This is on top of previously announced initiatives.
- Warranty cost reduction: We have significantly stepped up our efforts to reduce warranty costs, which has been a key negative contributor to the financial results for KA in recent years.
- Organizational restructuring: Implemented an organizational restructuring to enhance efficiency and accountability. Corporate functions have been eliminated, and distinct business areas have been established—each fully accountable for their performance and results
- New Executive Leadership Team: A new team composed of individuals with the mindset, values, and competencies to drive a clear shift in direction and performance, while reestablishing a strong KA culture.
- Zurich office closure: We have decided to close the Zurich office. Activities currently conducted there will be scaled down and transitioned primarily to our Kongsberg location by March 31, 2026.
- Swedish operations consolidation: Our Ljungsarp plant, which primarily produces steering columns, will be consolidated into the Mullsjö facility. This consolidation is expected to be completed by Q3 2026.
- Tech Center reorganization: We are scaling down our Tech Center in Willis, US, and relocating relevant activities—including Off-Highway Steering Column development—to our Tech Center in Mullsjö, Sweden.
- Strategic acquisition: We have decided to take full ownership of Chassis Autonomy, a Swedish company specializing in steer-by-wire technology. This acquisition positions KA for significant long-term growth in a fast-expanding segment. Together with the consolidation of operations and the strengthening of our Mullsjö Tech Center, this marks a strategic bid on Sweden and advanced steering system.

Restoring value creation for shareholders remains my top priority. I am fully committed to making additional changes required to realize KA's full potential.

## Trond Fiskum

President & CEO

## FINANCIAL HIGHLIGHTS Q2 2025 & YTD 2025 (2024 FIGURES IN BRACKETS)

IN MEUR	Q2 2025	YTD 2025
REVENUES	192.4 (209.3)	382.4 (421.4)
EBIT	-2.9 (+6.4)	-0.7 (+16.5)
NET PROFIT/LOSS	-2.0 (+3.7)	-4.2 (+3.3)
FREE CASH FLOW	-0.9 (-4.4)	-11.4 (-19.3)

## KEY FIGURES

(MEUR)

	Q2 2025	Q2 2024	YTD 2025	YTD 2024	FY 2024
<b>Sales/Earnings</b>					
1 Operating revenues	192.4	209.3	382.4	421.4	788.2
2 Change in sales (adjusted for currency effects)	(5.4)%	(7.4)%	(8.2)%	(7.0)%	(10.7)%
3 Operating profit/(loss) (EBIT)	(2.9)	6.4	(0.7)	16.5	18.7
4 EBIT margin (%)	(1.5)%	3.1%	(0.2)%	3.9%	2.4%
5 EBITDA	4.7	13.5	14.8	30.8	48.5
6 EBITDA margin (%)	2.4%	6.5%	3.9%	7.3%	6.2%
7 Adjusted EBITDA	7.9	15.0	19.2	32.7	48.9
8 Adjusted EBITDA margin (%)	4.1%	7.2%	5.0%	7.8%	6.2%
9 Net income	(2.0)	3.7	(4.2)	3.3	(18.2)
<b>Cash flow</b>					
10 Cash flow from (used by) operating activities	17.7	8.7	19.4	6.8	32.4
11 Cash flow from (used by) investing activities	(3.6)	(4.1)	(7.5)	(9.4)	(21.4)
12 Cash flow from (used by) financing activities	(6.1)	(65.3)	(12.7)	(76.2)	(90.1)
13 Free cash flow	(0.9)	(4.4)	(11.4)	(19.3)	(20.3)
<b>Balance sheet</b>					
14 Balance sheet total	572.2	646.2	572.2	646.2	602.9
15 Equity	175.8	221.5	175.8	221.5	203.0
16 Equity ratio (%)	30.7%	34.3%	30.7%	34.3%	33.7%
17 Net interest-bearing debt	126.8	116.5	126.8	116.5	121.9
18 NIBD/ Adjusted EBITDA (LTM)	3.7	1.7	3.7	1.7	2.5
19 Leverage ratio per bond term definition	3.1	1.9	3.1	1.9	2.1
20 Capital employed	308.2	340.2	308.2	340.2	319.5
21 Return on capital employed (%) (LTM)	0.5%	1.7%	0.5%	1.7%	5.8%
22 Liquidity reserve	87.8	100.3	87.8	100.3	99.2
<b>Personnel</b>					
23 Employees (as at end of quarter)	4,517	5,015	4,517	5,015	4,714

## DEFINITIONS

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

# GROUP FINANCIALS

## SELECTED FINANCIAL INFORMATION – PROFIT AND LOSS

Revenues per customer industry and region (in MEUR)	Q2 2025	Q2 2024	YTD 2025	YTD 2024	FY 2024
<b>A. Heavy-duty vehicles</b>	<b>111.1</b>	<b>115.7</b>	<b>217.9</b>	<b>231.9</b>	<b>439.1</b>
1. Europe	65.5	62.5	127.8	128.3	243.3
2. North America	30.3	35.7	59.0	68.0	125.7
3. China	6.2	8.1	12.9	16.3	32.5
4. Other regions (South America & APAC w/o China)	9.1	9.4	18.2	19.3	37.6
<b>B. Passenger cars</b>	<b>57.4</b>	<b>66.9</b>	<b>118.2</b>	<b>136.4</b>	<b>253.8</b>
1. Europe	21.3	27.0	42.7	54.9	92.9
2. North America	25.6	28.3	53.3	56.0	107.8
3. China	7.6	8.2	15.7	19.0	39.5
4. Other regions (South America & APAC w/o China)	2.9	3.4	6.5	6.5	13.6
<b>B. Industrial, off-road &amp; other</b>	<b>23.9</b>	<b>26.7</b>	<b>46.3</b>	<b>53.1</b>	<b>95.3</b>
1. Europe	9.7	10.1	18.8	19.7	35.8
2. North America	13.2	15.4	25.5	31.0	54.6
3. China	0.5	0.7	1.0	1.5	2.7
4. Other regions (South America & APAC w/o China)	0.5	0.5	1.0	0.9	2.2
<b>Total external revenues</b>	<b>192.4</b>	<b>209.3</b>	<b>382.4</b>	<b>421.4</b>	<b>788.2</b>

### Q2 2025 REVENUES

Group revenues reached MEUR 192.4 in Q2 2025, down MEUR -16.9 from Q2 2024, including negative currency effects of MEUR -5.5 (-5.4%). This was mainly driven by decreased sales in the commercial vehicle markets in North America and China, as well as in the passenger car markets in all major regions, partly offset by outperforming sales in European commercial vehicle market.

Commercial vehicles revenues (57.7% of total) were MEUR 111.1 (or MEUR 114.1 at constant currencies), a YoY decrease of MEUR -1.5 (-1.4%). Revenues in Europe grew by MEUR +3.2 (+5.1% in constant currencies) to MEUR 65.5, outperforming the market that shrank by -1.1%. In North America, revenues declined by MEUR -3.8 (-10.7% in constant currencies) to MEUR 30.3, mainly due to the lower sales of KA's Gear Shift Systems to one of Tier1 customers, while the market in North America declined by -28.8%. In China, revenues were MEUR 6.2 in Q2 2025, representing a decline of MEUR -1.5 (-18.5%) in constant currencies, while the production output in this region grew by +17.3%. Similarly to Q1 2025, the YoY sales decline in China was related to lower sales to a large Tier1 customer due to OEM customer demand reduction.

Passenger car revenues (29.8% of total) were MEUR 57.4, or MEUR 59.3 at constant currencies, representing a decrease of MEUR -7.6 (-11.3%) versus Q2 2024. This reflects the declining YoY production output in the European market (-3.6%) and the continued process of winding down the Driveline business (mainly focused on passenger car market). In Europe, revenues were MEUR 21.3, down by MEUR -5.9 (-22.0%) in constant currencies compared to Q2 2024. Revenues in North America were down by MEUR -1.4 (-5.0% in constant currencies) and amounted to MEUR 25.6 in Q2 2025. The market output in this region decreased by -4.1%. In China, revenues amounted to MEUR 7.6, a slight decrease of MEUR -0.2 (-2.7%) at constant currencies, whereas market production output in this region was higher by +8.5% compared to Q2 2024.

Revenues in other markets (mainly in Europe's industrial applications and North America's off-road) amounted to MEUR 23.9 in Q2 2025, a decrease of MEUR -2.2 (-8.1%) in constant currencies, predominantly due to declining sales of Industrial and Agriculture & Construction segments in North America.

### YTD 2025 REVENUES

In first six months of 2025, revenues totaled MEUR 382.4, a decrease of MEUR 39.0 compared to last year, including negative currency translation effects of MEUR -4.7 (-8.2%). The decrease was driven by significantly lower sales in the European commercial vehicles and passenger cars markets as well as a significant drop in commercial vehicle market in North America.

Commercial vehicles revenues (57.0% of total) amounted to MEUR 217.9, or MEUR 221.5 in constant currencies, a decrease of MEUR -10.8 (-4.6%) compared to first half of 2024. Revenues in Europe remained stable and amounted to MEUR 127.8, while the market production output declined by -7.5%. Revenues in North America declined by MEUR -8.3 (-12.1% in constant currencies) to MEUR 59.0, compared to the market which shrank by -24.4%. The weaker sales in North America were attributable to lower sales of KA's gear control units to a large Tier1 customer due to OEM customer demand reduction. In China, revenues were MEUR 12.9 in H1 2025, representing an organic decline of MEUR -3.1 (-19.4%) which was below market performance (+10.2%) mainly due to the declining sales of Gear Shift Systems products.

Passenger car revenues (30.9% of total) totaled MEUR 118.2, or MEUR 119.2 at constant currencies, representing a decrease of MEUR -16.7 (-12.3%) compared to H1 2024. The ongoing wind-down process of the Driveline business still have had a biggest impact on revenues in Europe as revenues in first two quarters of 2025 were down by MEUR -12.9 (-23.5% in constant currencies) to MEUR 42.7, while the market shrank by -4.3% in first six months of 2025 compared to last year. Revenues in North America were MEUR 53.3, EUR -1.9 (-3.4% in constant currencies) lower than in last year. This was still slightly better than the decline of this region's production output in H1 2025 vs H1 2024 (-4.6%). Revenues in China amounted to MEUR 15.7, a decrease of MEUR -3.0 (-16.1% at constant currencies), while the market grew by +11.3% in H1 2025.

In first half of 2025, revenues generated in other markets were MEUR 46.3 (MEUR 46.4 at constant currencies), compared to last year's MEUR 53.1 which was mainly attributable to the overall declining Agriculture / Construction market.

# GROUP FINANCIALS

## SELECTED FINANCIAL INFORMATION – PROFIT AND LOSS (CONTINUED)

(MEUR)	Q2 2025	Q2 2024	YTD 2025	YTD 2024	FY 2024
<b>Revenues</b>	<b>192.4</b>	<b>209.3</b>	<b>382.4</b>	<b>421.4</b>	<b>788.2</b>
Other income	0.4	0.2	0.4	3.0	5.0
EBITDA	4.7	13.5	14.8	30.8	48.5
in % revenues	2.4%	6.5%	3.9%	7.3%	6.2%
<b>Operating profit (loss) / EBIT</b>	<b>(2.9)</b>	<b>6.4</b>	<b>(0.7)</b>	<b>16.5</b>	<b>18.7</b>
in % revenues	(1.5)%	3.1%	(0.2)%	3.9%	2.4%
Net financial items	(3.5)	(0.9)	(5.2)	(6.4)	(21.0)
<b>Profit / (loss) before taxes</b>	<b>(6.4)</b>	<b>5.5</b>	<b>(5.9)</b>	<b>10.1</b>	<b>(2.3)</b>
Income taxes	4.4	(1.8)	1.7	(6.8)	(15.9)
<b>Net profit / (loss)</b>	<b>(2.0)</b>	<b>3.7</b>	<b>(4.2)</b>	<b>3.3</b>	<b>(18.2)</b>
NIBD/ Adjusted EBITDA (LTM)	3.7	1.7	3.7	1.7	2.5
Leverage ratio per bond term definition	3.1	1.9	3.1	1.9	2.1
Equity ratio	30.7%	34.3%	30.7%	34.3%	33.7%

### EBIT

Q2 2025 EBIT was MEUR -2.9 (margin -1.5%) compared to MEUR 6.4 (margin +3.1%) in Q2 2024. The current quarter was adversely affected by several challenges:

- A substantial drop in sales resulted in a negative contribution impact of MEUR -3.9.
- Additional tariff costs of MEUR -2.7 were incurred, of which MEUR 0.7 has been reimbursed.
- Warranty cost accruals increased, resulting in MEUR -8.2.
- An impairment-related net impact of MEUR -1.9 further weighed on profitability.

These negative effects were only partially offset by a MEUR +6.5 reduction in manufacturing and administrative costs, driven by cost-saving initiatives and ongoing operational streamlining. Adjusting items, such as severance costs, remained at a comparable level year-over-year.

EBIT for the first half of 2025 reached MEUR -0.7 (margin -0.2%), a significant decrease from MEUR 16.5 (margin +3.9%) in H1 2024. The primary driver of this decline was a MEUR -9.9 loss in contribution margin due to reduced revenues. Additionally, accruals for estimated future warranty expenses increased by MEUR -9.8, while net tariff costs and net impairment had further adverse impacts of MEUR -2.8 and MEUR -2.9, respectively. These negative effects were partially mitigated during the period by cost reduction in manufacturing overhead, administrative expenses and bonus of +7.8 compared to first half of 2024. We

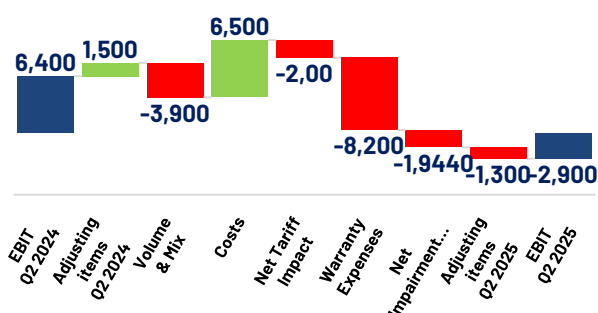
are demanding and expecting close to 100% compensation from our customers of all tariff costs incurred.

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

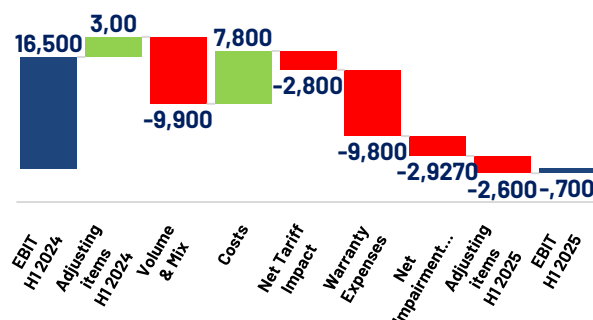
Net financial items in Q2 2025 were negative MEUR -3.5 versus negative MEUR -0.9 in Q2 2024. While interest expenses of MEUR -3.8 remained at the similar level compared to Q2 2024, the currency result in Q2 2025 was positive MEUR +0.8, compared to MEUR +3.5 in Q2 2024. Loss before taxes of MEUR -6.4 led to an income tax income of MEUR +4.4, as losses carryforwards are anticipated to be used for which DTA had previously not been recognized. Net loss amounted to MEUR -2.0 in Q2 2025, compared to a net profit of MEUR +3.7 in Q2 2024.

In the first half of 2025, net financial items totaled MEUR -5.2, compared to MEUR -6.4 in H1 2024. While interest expenses remained stable at MEUR -7.3, interest income was lower by MEUR -0.8 in 2025 than in the same period last year. Foreign currency gains mainly related to IC balances denominated in USD amounted to MEUR +3.1 in H1 2025, compared to MEUR +1.0 in H1 2024, which were impacted by FX gains related to settlement of bond notes. Loss before taxes of MEUR -5.9 led to an income tax of MEUR +1.7, which then resulted in net loss of MEUR -4.2 in H1 2025 versus net profit of MEUR +3.3 in H1 2024.

Group's Q2 2025 EBIT Bridge (in MEUR)



Group's H1 2025 EBIT Bridge (in MEUR)



## GROUP FINANCIALS

### SELECTED FINANCIAL INFORMATION - CASH FLOW

(MEUR)	Q2 2025	Q2 2024	YTD 2025	YTD 2024	FY 2024
Cash flow - Operating activities	17.7	8.7	19.4	6.8	32.4
Cash flow - Investing activities	(3.6)	(4.1)	(7.5)	(9.4)	(21.4)
Cash flow - Financing activities	(6.1)	(65.3)	(12.7)	(76.2)	(90.1)
Currency and translation effects on cash flow	(8.9)	(1.2)	(10.6)	(0.1)	(1.3)
Change in cash	(0.9)	(61.9)	(11.4)	(78.9)	(80.4)
Cash as of beginning of period	73.8	147.7	84.3	164.7	164.7
<b>Cash as of end of period</b>	<b>72.9</b>	<b>85.8</b>	<b>72.9</b>	<b>85.8</b>	<b>84.3</b>
<i>Of this, restricted cash</i>	<i>0.1</i>	<i>0.5</i>	<i>0.1</i>	<i>0.5</i>	<i>0.1</i>

#### CASH FLOW - OPERATING ACTIVITIES

Net cash from operating activities was MEUR +17.7 in Q2 2025, compared to operating cash flow of MEUR +8.7 in Q2 2024. Change in net working capital (NWC) resulted in an operating cash inflow of MEUR +3.6 in current quarter compared to a cash outflow of MEUR -7.2 in Q2 2024. Tax payments in Q2 2025 amounted to MEUR -1.5 compared to MEUR -4.4 in previous year's second quarter. Many of the factors negatively affecting the EBIT margin in Q2 2025, such as net impairment charges and warranty provisions, had no impact on Cash flow in Q2 2025.

Cash flow from operating activities in H1 2025 amounted to MEUR +19.4 versus MEUR +6.8 in H1 2024. This improvement was primarily driven by a favorable change in net working capital, which amounted to MEUR -2.6 in the first half of 2025, versus a negative MEUR -16.6 in the same period last year.

#### CASH FLOW - INVESTING ACTIVITIES

Cash flow used by investing activities were MEUR -3.6 in Q2 2025 compared to MEUR -4.1 in Q2 2024. The reduction is mainly driven by a reduced spending on investments in tangible and intangible assets of MEUR -3.3 compared to MEUR -5.0 in Q2 2024, partially offset by loans given to associates and other additional spending made in Q2 2025.

In first six months of 2025 cash flow used by investing activities decreased by MEUR +1.9 to MEUR -7.5, mainly due to a reduced spending on investments in tangible and intangible assets of MEUR -7.4 compared to MEUR -11.0 in H1 2024.

#### CASH FLOW - FINANCING ACTIVITIES

Cash flow used by financing activities was MEUR -6.1 in Q2 2025, compared to MEUR -65.3 in the same quarter last year.

The latter was impacted by the successful refinancing which led to a net cash outflow of MEUR -82.2, partially mitigated by using the Account Receivables securitization facility at MEUR

25.0. As part of the repayment of the old bond notes, the outstanding interest amounting to MEUR 4.5 was accelerated and paid in Q2 2024 instead of Q3 2024. In Q2 2025, payments related to interests on new bond notes were MEUR -2.1.

The repayments of lease liabilities and interest on lease liabilities amounted to MEUR -2.2 (Q2 2024: MEUR -1.9) and MEUR -1.1 (Q2 2024: MEUR -1.1), respectively.

#### 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.

The currency translation effects on bank balances were MEUR -2.6 for Q2 2025 and MEUR -2.3 for H1 2025. The currency translation effect on the change in trade net working capital was MEUR -6.3 for Q2 2025 and MEUR -8.3 for H1 2025.

#### CHANGE IN CASH

The cash balance at end of Q2 2025 was MEUR 72.9, a decrease of MEUR -11.4 compared to MEUR 84.3 at the end of 2024. The decrease is entirely due to a negative free cash flow (for definition see APM section), of MEUR -11.4 during first six months of 2025.

#### LIQUIDITY RESERVE

The liquidity reserve was MEUR 87.8 (excluding the restricted cash of MEUR 0.1) at the end of Q2 2025, compared to MEUR 99.2 as of December 31, 2024. At the end Q2 2025, the liquidity reserve consisted of MEUR 72.9 of cash and cash equivalents (excluding the restricted cash of MEUR 0.1) and the revolving credit facility (RCF) of MEUR 15.0.

# GROUP FINANCIALS

## SELECTED FINANCIAL INFORMATION – FINANCIAL POSITION

(MEUR)	30.06.25	30.06.24	31.12.24
Non-current assets	242.9	261.4	269.4
Cash and cash equivalents	72.9	85.8	84.3
Other current assets	256.4	299.0	249.2
<b>Total assets</b>	<b>572.2</b>	<b>646.2</b>	<b>602.9</b>
Equity	175.8	221.5	203.0
Interest-bearing liabilities	199.7	202.3	206.2
Other liabilities	196.7	222.4	193.7
<b>Total equity and liabilities</b>	<b>572.2</b>	<b>646.2</b>	<b>602.9</b>
Net working capital (NWC)	139.1	163.0	136.5
NIBD	126.8	116.5	121.9
Equity ratio	30.7%	34.3%	33.7%

### ASSETS

Total assets were MEUR 572.2 as of June 30, 2025, a decrease of MEUR -30.7 (-5.1%) from year-end 2024, including negative currency translation effects of MEUR -24.6. The total net book value of property, plant and equipment, intangible assets and right-of-use assets decreased by MEUR -20.7 to MEUR 236.0 compared to year-end 2024, of which MEUR -11.1 was attributable to translation effects in first six months of 2025.

Additions from investments in property, plant and equipment (excluding additions from leases) and intangible assets were MEUR 7.4 (H1 2024: MEUR 11.0) in first half of 2025.

Current assets amounted to MEUR 329.3 as of June 30, 2025, compared to MEUR 333.5 at year-end 2024. The decrease was mainly driven by reduction in the cash balance of MEUR -11.4 during first six months of 2025, partially offset by slight increases in inventory and account receivables of MEUR 1.3 and MEUR 5.4, respectively.

### NET WORKING CAPITAL

Net working capital, comprising inventories and account receivables less account payables, totaled MEUR 139.1 at end of Q2 2025, marking an increase of MEUR 2.6 (+1.9%) compared to December 31, 2024. This growth was primarily driven by an increase in inventory and account receivables by MEUR 1.3 and MEUR 5.4, respectively, partially offset by increase in account payables of MEUR 4.1. Net negative translation effects of MEUR -3.5 partially offset the increase of net working capital.

As a percentage of revenues for the past twelve months, the net working capital ratio as of June 30, 2025, was 18.6%, compared to 17.3% at year-end 2024.

### EQUITY

Equity was MEUR 175.8 as of June 30, 2025, a decrease of MEUR -27.2 (-13.4%) from year-end 2024.

The total comprehensive income in first six months of 2025 was negative MEUR -27.1, comprising the net loss of MEUR -4.2 and negative other comprehensive income of MEUR -22.9. The latter resulted from negative translation differences on foreign operations of MEUR -22.9, mainly driven by weakened USD against EUR. Furthermore, the share-based compensation of MEUR -0.1 contributed to the change in equity as of June 30, 2025.

### INTEREST BEARING LIABILITIES

As of June 30, 2025, total interest-bearing liabilities were MEUR 199.7, consisting mainly of the new senior secured bonds of MEUR 107.8 (MEUR 110.0 after netting with the unamortized capitalized arrangement fees of MEUR 2.2), the drawn Securitization facility of MEUR 25.0 and lease liabilities of MEUR 66.9.

Long-term interest-bearing debt amounted to MEUR 190.8.

### NET INTEREST BEARING DEBT

At period-end, net interest-bearing debt was MEUR 126.8, an increase of MEUR +4.9 (+4.0%) compared to year-end 2024.

# DRIVE CONTROL SYSTEMS

## SEGMENT REPORTING

Drive Control Systems develops and manufactures a comprehensive range of drive control products for heavy and light duty vehicles, including clutch actuation systems, advanced vehicle systems, 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, Traton, Changan Group, FAW Group, Club Car and Paccar.

## KEY FIGURES

(MEUR)	Q2 2025	Q2 2024	YTD 2025	YTD 2024	FY 2024
<b>Revenues</b>	<b>81.5</b>	<b>95.6</b>	<b>161.4</b>	<b>188.0</b>	<b>351.2</b>
EBITDA (after Allocation of Corporate & Other costs) <sup>1</sup>	(8.3)	6.5	(8.7)	13.8	19.2
in % revenues	-10.2%	6.8%	-5.4%	7.3%	5.5%
<b>EBIT (after Allocation of Corporate &amp; Other costs)<sup>1</sup></b>	<b>(12.3)</b>	<b>3.0</b>	<b>(16.7)</b>	<b>6.8</b>	<b>4.2</b>
in % revenues	-15.1%	3.1%	-10.3%	3.6%	1.2%
Investments	(1.8)	(1.9)	(4.0)	(5.1)	(9.8)
Capital employed <sup>2</sup>	123.3	150.8	123.3	150.8	137.2

<sup>1</sup> EBIT and EBITDA in Q2 2024 and FY 2024 have been accordingly restated and include the allocated corporate and other costs (see note 1)

<sup>2</sup> Includes intangible assets, PP&E, right-of-use assets, inventories, trade receivables less trade payables and lease liabilities

## FINANCIAL UPDATE

Revenues in Drive Control Systems decreased by MEUR -14.1 to MEUR 81.5 in Q2 2025 compared to Q2 2024, including negative currency translation effects of MEUR -2.4 (-12.1%). Revenues from commercial vehicles market grew in Europe by MEUR +1.5 (+5.1% at constant currencies) to MEUR 30.8, which was outperforming the market. Revenues in North American commercial vehicles market declined by MEUR -5.9 (-18.9% at constant currencies) to MEUR 23.9, nevertheless still outperforming the market in this region. In China, revenues in the heavy-duty market declined by MEUR -1.7 (-29.7% in constant currencies) to MEUR 3.8, while it remained stable in Brazil with MEUR 3.0. In the off-road and industrial markets, revenues amounted to MEUR 12.4, down by MEUR -2.6 (-17.3% in constant currencies), which was due to significant declines in the North American markets.

Revenues in H1 2025 declined YoY by MEUR -24.3 (-12.9% at constant currencies) to MEUR 161.4 and this was mainly driven by lower sales in North America (MEUR -15.9) and China (MEUR -9.4), while sales in Europe (MEUR +0.4) were slightly better.

EBIT (after Allocation of Corporate & Other costs) amounted to MEUR -12.3 in Q2 2025, a decrease of MEUR -15.3 compared to Q2 2024. This was mainly driven by missing contribution from reduced sales volumes that could not be offset by the

savings in administrative expenses. Additionally, warranty cost accruals were increased by MEUR -8.0 in the quarter as well as the impairment charges of MEUR -2.9 were recorded in relation to the assets of the terminated contract with one of the customers. The newly imposed tariffs resulted in a negative impact of MEUR -0.4 on Q2 2025 EBIT. Newly introduced allocation of corporate costs had an impact of MEUR -0.7 in Q2 2025 compared to MEUR -1.9 in Q2 2024.

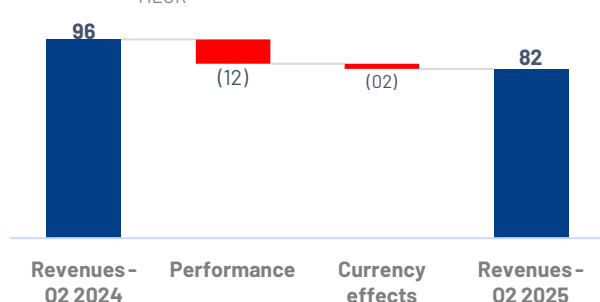
In the first half of 2025, EBIT amounted to MEUR -16.7 compared to MEUR +6.8 in last year's H1, primarily due to higher warranty expenses by MEUR -9.6, lost margin of MEUR -7.9 due to substantially lower sales as well as above mentioned impairment impact of MEUR -2.9. In addition, in first half of 2024 the Company received a one-time supplier reimbursement of MEUR 2.7 in a warranty case, which had a positive effect on the operating result for that period.

## COMMERCIAL AND OPERATIONAL UPDATE

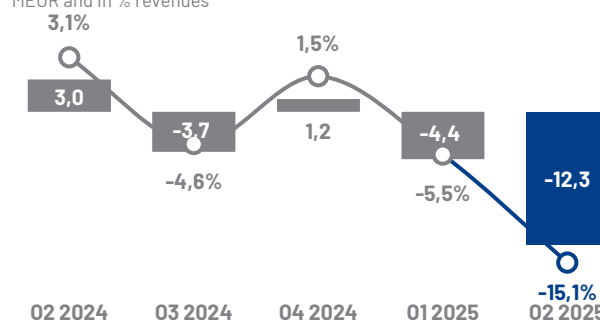
In Q2 2025, business wins amounted to MEUR 48.6 of lifetime revenues (MEUR 9.0 in annualized revenues).

In the quarter, KA secured a contract worth MEUR 20.5 in lifetime revenues (MEUR 2.3 in annualized revenues) for high pivot fold mechanism to be supplied to one of the Chinese OEMs.

**External Revenues Bridge - DCS**  
MEUR



**EBIT - DCS (after allocation)**  
MEUR and in % revenues



# 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 2025	Q2 2024	YTD 2025	YTD 2024	FY 2024
<b>Revenues</b>	<b>82.2</b>	<b>79.7</b>	<b>161.6</b>	<b>162.4</b>	<b>307.3</b>
EBITDA(after Allocation of Corporate & Other costs) <sup>1</sup>	10.4	6.8	17.8	12.8	24.1
in % revenues	12.7%	8.5%	11.0%	7.9%	7.8%
<b>EBIT(after Allocation of Corporate &amp; Other costs)<sup>1</sup></b>	<b>6.8</b>	<b>3.4</b>	<b>10.5</b>	<b>5.8</b>	<b>9.7</b>
in % revenues	8.3%	4.3%	6.5%	3.5%	3.1%
Investments	(1.4)	(3.0)	(3.3)	(5.8)	(14.2)
Capital employed <sup>2</sup>	177.2	182.9	177.2	182.9	180.5

<sup>1</sup> EBIT and EBITDA in Q2 2024 and FY 2024 have been accordingly restated and include the allocated corporate and other costs (see note 1)

<sup>2</sup> Includes intangible assets, PP&E, right-of-use assets, inventories, trade receivables less trade payables and lease liabilities

## FINANCIAL UPDATE

Revenues in Q2 2025 increased by MEUR +2.5 to MEUR 82.2 compared to Q2 2024, despite negative currency translation effects of MEUR -1.7 (+5.2%). Growing sales in the European and North American commercial vehicles markets and sales of industrial applications in North America were partially offset by lower sales in South American commercial vehicles market and lower sales of industrial applications in Europe.

Revenues in first six months of 2025 amounted to MEUR 161.6 and were lower by MEUR -0.8, including negative currency effects of MEUR -1.2 (+0.1%). This was mainly due to lower sales in Europe's commercial- and passenger vehicles markets as well as lower sales in the Brazilian heavy-duty vehicles market, partially offset by higher sales in the North American and Chinese commercial vehicles markets.

EBIT, after the allocation of corporate and other costs, totaled MEUR 6.8 in Q2 2025, an increase of MEUR +3.4 compared to the same quarter last year. It was mainly driven by positive contribution on higher sales, reduction of manufacturing and administrative costs, partially offset by higher adjusting items in the current quarter than in Q2 2024. Newly introduced allocation of corporate costs had an impact of MEUR -0.7 in Q2 2025 compared to MEUR -1.9 in Q2 2024.

EBIT in H1 2025 increased by MEUR +4.7 to MEUR 10.5 compared to the first half of last year, which was mainly

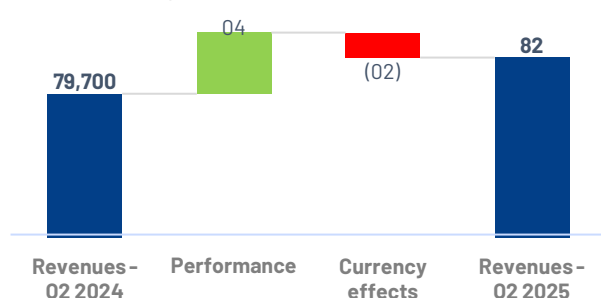
driven by higher sales (volume effect), favorable product mix effects and reduction of manufacturing and administrative costs.

## COMMERCIAL AND OPERATIONAL UPDATE

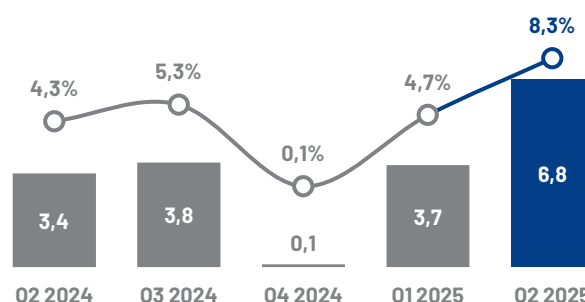
During the second quarter 2025, total business wins amounted to MEUR 42.5 of lifetime revenues (MEUR 15.7 in annualized revenues).

Flow Control Systems has secured a contract extension worth MEUR 8.0 in lifetime revenues (MEUR 2.2 in annualized revenues) for the supply of Fluorocomp to a German OEM truck manufacturer.

**External Revenues Bridge - FCS**  
MEUR



**EBIT - FCS(after allocation)**  
MEUR and in % revenues



# CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## STATEMENT OF COMPREHENSIVE INCOME

(MEUR)	Q2 2025	Q2 2024	YTD 2025	YTD 2024	FY 2024
<b>Revenues</b>	<b>192.4</b>	<b>209.3</b>	<b>382.4</b>	<b>421.4</b>	<b>788.2</b>
Other income	0.3	0.2	0.4	3.0	5.0
OPEX	(186.1)	(196.0)	(366.2)	(394.7)	(749.7)
Reversal of impairment / (Impairment losses)	(1.9)	0.0	(1.8)	1.1	5.0
<b>EBITDA</b>	<b>4.7</b>	<b>13.5</b>	<b>14.8</b>	<b>30.8</b>	<b>48.5</b>
in % revenues	2.4%	6.5%	3.9%	7.3%	6.2%
Depreciation and amortization	(7.6)	(7.1)	(15.5)	(14.3)	(29.8)
<b>Operating profit (loss) / EBIT</b>	<b>(2.9)</b>	<b>6.4</b>	<b>(0.7)</b>	<b>16.5</b>	<b>18.7</b>
in % revenues	(1.5)%	3.1%	(0.2)%	3.9%	2.4%
Net financial items	(3.5)	(0.9)	(5.2)	(6.4)	(21.0)
<b>Profit / (loss) before taxes</b>	<b>(6.4)</b>	<b>5.5</b>	<b>(5.9)</b>	<b>10.1</b>	<b>(2.3)</b>
Income taxes	4.4	(1.8)	1.7	(6.8)	(15.9)
<b>Net profit / (loss)</b>	<b>(2.0)</b>	<b>3.7</b>	<b>(4.2)</b>	<b>3.3</b>	<b>(18.2)</b>
<i>Other comprehensive income (items that may be reclassified to profit or loss in subsequent periods):</i>					
Translation differences on foreign operations	(16.3)	(9.6)	(22.9)	6.5	19.1
<i>Other comprehensive income (items that will not be reclassified to profit or loss in subsequent periods):</i>					
Translation differences on non-foreign operations	(0.2)	6.9	0.0	(3.4)	(12.7)
Remeasurement of net pension benefit obligation	0.0	0.0	0.0	0.0	(1.0)
Tax on net pension benefit obligation remeasurement	0.0	0.0	0.0	0.0	0.2
Other comprehensive income	(16.5)	(2.7)	(22.9)	3.1	5.6
<b>Total comprehensive income</b>	<b>(18.5)</b>	<b>1.0</b>	<b>(27.1)</b>	<b>6.4</b>	<b>(12.6)</b>
Net profit attributable to:					
Equity holders (parent company)	(1.9)	3.7	(4.1)	3.3	(18.3)
Non-controlling interests	(0.1)	0.0	(0.1)	0.0	0.0
<b>Total</b>	<b>(2.0)</b>	<b>3.7</b>	<b>(4.2)</b>	<b>3.3</b>	<b>(18.3)</b>
Total comprehensive income attributable to:					
Equity holders (parent company)	(18.2)	1.0	(26.7)	6.4	(12.7)
Non-controlling interests	(0.3)	0.0	(0.4)	0.0	0.1
<b>Total</b>	<b>(18.5)</b>	<b>1.0</b>	<b>(27.1)</b>	<b>6.4</b>	<b>(12.6)</b>
<b>Earnings per share (EUR):</b>					
Basic earnings per share	(0.00)	0.00	(0.00)	0.00	(0.02)
Diluted earnings per share	(0.00)	0.00	(0.00)	0.00	(0.02)

# CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## STATEMENT OF CASH FLOW

(MEUR)	Q2 2025	Q2 2024	YTD 2025	YTD 2024	FY 2024
<i>Operating activities</i>					
Profit / (loss) before taxes	(6.4)	5.5	(5.9)	10.1	(2.3)
Depreciation	7.4	6.9	15.1	13.9	29.1
Amortization	0.2	0.2	0.4	0.4	0.7
Impairment losses / (Reversal of impairment)	1.9	0.0	1.8	(1.1)	(5.0)
Interest and other financial income	(0.3)	(0.8)	(0.5)	(1.8)	(2.4)
Interest and other financial expenses	4.6	5.2	8.8	9.2	21.6
Taxes paid	(1.5)	(4.4)	(3.9)	(6.1)	(11.1)
(Gain)/ loss on sale of non-current assets	(0.3)	0.0	(0.3)	(0.1)	(2.0)
Changes in receivables	4.0	1.4	(5.4)	(10.3)	20.7
Changes in inventory	5.6	(1.6)	(1.3)	3.6	21.0
Changes in payables	(6.0)	(7.0)	4.1	(9.9)	(31.8)
Currency (gain)/ loss	(2.3)	(3.5)	(6.2)	0.3	3.6
Difference between pension funding contributions paid/pensions paid and the net pension cost	0.0	0.0	(0.1)	0.0	0.4
Changes in other items <sup>1</sup>	10.8	6.8	12.8	(1.4)	(10.1)
<b>Cash flow - Operating activities</b>	<b>17.7</b>	<b>8.7</b>	<b>19.4</b>	<b>6.8</b>	<b>32.4</b>
<i>Investing activities</i>					
Investments	(3.3)	(5.0)	(7.4)	(11.0)	(24.7)
Sale of tangible and intangible assets	0.3	0.1	0.3	0.2	2.1
Interest received and other financial items	0.2	0.8	0.4	1.9	2.5
Investments / Loans in associates/other	(0.8)	0.0	(0.8)	(0.5)	(1.3)
<b>Cash flow - Investing activities</b>	<b>(3.6)</b>	<b>(4.1)</b>	<b>(7.5)</b>	<b>(9.4)</b>	<b>(21.4)</b>
<i>Financing activities</i>					
Purchase of treasury shares	0.0	0.0	0.0	(2.4)	(2.4)
Net proceeds from issuing the new bond notes	0.0	108.0	0.0	108.0	107.5
Payments for redemption/repurchase of the old bond notes	0.0	(190.2)	0.0	(190.2)	(190.2)
Securitization facility drawn / (repaid)	0.0	25.0	0.0	25.0	25.0
Other debt drawn / (repaid)	0.0	(0.3)	0.0	0.0	0.0
Interest paid and other financial items	(3.9)	(5.9)	(8.0)	(12.4)	(21.9)
Dividends paid to the subsidiary's minority interest	0.0	0.0	0.0	0.0	(1.1)
Repayment of lease liabilities	(2.2)	(1.9)	(4.7)	(4.2)	(7.0)
<b>Cash flow - Financing activities</b>	<b>(6.1)</b>	<b>(65.3)</b>	<b>(12.7)</b>	<b>(76.2)</b>	<b>(90.1)</b>
Currency and translation effects on cash flow	(8.9)	(1.2)	(10.6)	(0.1)	(1.3)
Change in cash	(0.9)	(61.9)	(11.4)	(78.9)	(80.4)
Cash as of beginning of period	73.8	147.7	84.3	164.7	164.7
<b>Cash as of end of period</b>	<b>72.9</b>	<b>85.8</b>	<b>72.9</b>	<b>85.8</b>	<b>84.3</b>
<i>Of this, restricted cash</i>	<i>0.1</i>	<i>0.5</i>	<i>0.1</i>	<i>0.5</i>	<i>0.1</i>

<sup>1</sup> Includes changes in accruals, provisions, contract assets and contract liabilities, other current receivables like receivables from public duties, customer developments and prepaid expense, and other non-current assets

# CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## STATEMENT OF FINANCIAL POSITION

(MEUR)	30.06.25	30.06.24	31.12.24
Intangible assets	79.0	81.2	84.6
Property, plant and equipment	105.9	116.4	117.3
Right-of-use assets	51.1	48.9	54.8
Deferred tax assets	4.5	10.9	10.0
Other non-current assets	2.4	4.0	2.7
<b>Non-current assets</b>	<b>242.9</b>	<b>261.4</b>	<b>269.4</b>
Inventories	81.8	97.9	80.5
Accounts receivable	146.2	171.8	140.8
Other short-term receivables	28.4	29.3	27.9
Cash and cash equivalents	72.9	85.8	84.3
<b>Current assets</b>	<b>329.3</b>	<b>384.8</b>	<b>333.5</b>
<b>Total assets</b>	<b>572.2</b>	<b>646.2</b>	<b>602.9</b>
Share capital	80.6	83.4	80.6
Treasury shares	(5.2)	(5.4)	(5.2)
Share premium	172.0	178.0	172.0
Other equity	(74.5)	(38.4)	(47.7)
Non-controlling interests	2.9	3.9	3.3
<b>Total equity</b>	<b>175.8</b>	<b>221.5</b>	<b>203.0</b>
Long-term interest-bearing liabilities	190.8	193.0	196.3
Deferred tax liabilities	16.9	21.5	25.4
Other long-term liabilities	13.6	13.2	13.7
<b>Non-current liabilities</b>	<b>221.3</b>	<b>227.7</b>	<b>235.4</b>
Current lease liabilities	8.9	9.3	9.9
Current income tax liabilities	1.0	3.5	1.3
Trade payables	88.9	106.7	84.8
Other current payables	76.3	77.5	68.5
<b>Current liabilities</b>	<b>175.1</b>	<b>197.0</b>	<b>164.5</b>
<b>Total liabilities</b>	<b>396.4</b>	<b>424.7</b>	<b>399.9</b>
<b>Total equity and liabilities</b>	<b>572.2</b>	<b>646.2</b>	<b>602.9</b>

# CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## STATEMENT OF CHANGE IN EQUITY

(MEUR)	30.06.25	30.06.24	31.12.24
<b>Equity as of start of period</b>	<b>203.0</b>	<b>218.1</b>	<b>218.1</b>
Net profit / (loss) for the period	(4.2)	3.3	(18.2)
Translation differences	(22.9)	3.1	6.4
Remeasurement of the net pension benefit obligation	0.0	0.0	(1.0)
Tax on remeasurement of the net pension benefit obligation	0.0	0.0	0.2
<b>Total comprehensive income</b>	<b>(27.1)</b>	<b>6.4</b>	<b>(12.6)</b>
Stock-based compensation	(0.1)	0.0	1.1
Purchase of treasury shares	0.0	(2.4)	(2.4)
Dividends allocated or paid	0.0	(0.6)	(1.2)
<b>Equity as of end of period</b>	<b>175.8</b>	<b>221.5</b>	<b>203.0</b>

# 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, 2025, 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, 2024, 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 ended on December 31, 2024, as described in those annual financial statements. Taxes on income in the interim periods are accrued using the estimated effective tax rate.

In order to strengthen the responsibility of the segments on all attributable cost of the Group, a new segment reporting has been introduced on January 1, 2025, whereby all cost of the segment Corporate & Other are allocated to the reportable segments. The allocation is done according to usage and based on Sales and FTE. As this is a change in accounting policies, the prior year periods have and will be restated. Please see pages 8 and 9 and Note 2 of the report for more information.

### 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, 2024, as described in those annual financial statements with one exception. Based on the transfer of operational headquarters back to Norway, the functional currency of Kongsberg Automotive ASA and its holding subsidiary was assessed to be EUR from January 1, 2025, onwards.

### 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 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 compensations. 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 June 30, 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.

### 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 varying number of working days in each quarter.

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## NOTE 2 – SEGMENT REPORTING – PROFIT & LOSS STATEMENT

<b>Q2 2025</b> (MEUR)	<b>Drive Control Systems</b>	<b>Flow Control Systems</b>	<b>Total Core</b>	<b>Other operations<sup>2</sup></b>	<b>Total Group</b>
<b>Revenues<sup>1</sup></b>	<b>81.5</b>	<b>82.2</b>	<b>163.7</b>	<b>28.7</b>	<b>192.4</b>
<b>EBITDA</b> (after Allocation of Corporate & Other)	<b>(8.3)</b>	<b>10.4</b>	<b>2.1</b>	<b>2.6</b>	<b>4.7</b>
Depreciation	(3.8)	(3.6)	(7.4)	0.0	(7.4)
Amortization	(0.2)	0.0	(0.2)	0.0	(0.2)
<b>EBIT</b> (after Allocation of Corporate & Other)	<b>(12.3)</b>	<b>6.8</b>	<b>(5.5)</b>	<b>2.6</b>	<b>(2.9)</b>
Impairment losses (-) and Reversal of impairment losses (+) <sup>3</sup> , thereof:	(2.3)	0.1	(2.2)	0.3	(1.9)
- allocated to Goodwill	0.0	0.0	0.0	0.0	0.0
- allocated to assets other than Goodwill	(2.3)	0.1	(2.2)	0.3	(1.9)
<i>Timing of revenue recognition</i>					
<b>Ownership transferred at a point in time</b>	<b>81.5</b>	<b>82.2</b>	<b>163.7</b>	<b>28.7</b>	<b>192.4</b>

<sup>3</sup> Reversal of impairment of MEUR 1.5 was originally recorded in Corporate & Other, which has subsequently been allocated to relevant business segments accordingly.

<b>Q2 2024</b> (MEUR)	<b>Drive Control Systems</b>	<b>Flow Control Systems</b>	<b>Total Core</b>	<b>Other operations<sup>2</sup></b>	<b>Total Group</b>
<b>Revenues<sup>1</sup></b>	<b>95.6</b>	<b>79.7</b>	<b>175.3</b>	<b>34.0</b>	<b>209.3</b>
<b>EBITDA</b> (after Allocation of Corporate & Other)	<b>6.5</b>	<b>6.9</b>	<b>13.4</b>	<b>0.1</b>	<b>13.5</b>
Depreciation	(3.5)	(3.5)	(7.0)	0.0	(7.0)
Amortization	(0.1)	0.0	(0.1)	0.0	(0.1)
<b>EBIT</b> (after Allocation of Corporate & Other)	<b>3.0</b>	<b>3.4</b>	<b>6.4</b>	<b>0.0</b>	<b>6.4</b>
<i>Timing of revenue recognition</i>					
<b>Ownership transferred at a point in time</b>	<b>95.6</b>	<b>79.7</b>	<b>175.3</b>	<b>34.0</b>	<b>209.3</b>

<sup>1</sup> For segment reporting purposes revenues are only external revenues; related expenses are adjusted accordingly.

<sup>2</sup> The column relates to Driveline (excluding Electric Actuators), which is no longer considered KA's core business.

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## NOTE 2 – SEGMENT REPORTING -BALANCE SHEET (Q2 2025)

Q2 2025 (MEUR)	Drive Control Systems	Flow Control Systems	Corporate & Other <sup>1</sup>	Total Core	Other operations <sup>2</sup>	Total Group
<i>Assets and liabilities</i>						
Goodwill	15.9	52.2	0.0	68.1	0.0	68.1
Other intangible assets	5.5	4.9	0.1	10.5	0.4	10.9
Property, plant and equipment	44.9	59.2	1.8	105.9	0.0	105.9
Right-of-use assets	16.7	29.5	4.8	51.0	0.1	51.1
Inventories	27.5	42.3	0.0	69.8	12.0	81.8
Trade receivables	65.6	59.7	0.0	125.3	20.9	146.2
Other assets	3.3	3.0	0.0	6.3	0.2	6.5
<b>Segment assets</b>	<b>179.4</b>	<b>250.8</b>	<b>6.7</b>	<b>436.9</b>	<b>33.6</b>	<b>470.5</b>
Unallocated assets			101.7	101.7		101.7
<b>Total assets</b>	<b>179.4</b>	<b>250.8</b>	<b>108.4</b>	<b>538.6</b>	<b>33.6</b>	<b>572.2</b>
Trade payables	33.8	34.2	1.1	69.1	19.8	88.9
Accrued expenses	15.5	14.6	3.3	33.4	15.5	48.9
Provisions	18.6	0.3	2.1	21.0	0.9	21.9
Non-current lease liabilities	15.6	33.7	4.5	53.8	4.3	58.1
Current lease liabilities	3.4	2.7	1.2	7.3	1.6	8.9
<b>Segment liabilities</b>	<b>86.9</b>	<b>85.5</b>	<b>12.2</b>	<b>184.6</b>	<b>42.1</b>	<b>226.7</b>
Unallocated liabilities			169.7	169.7		169.7
<b>Total liabilities</b>	<b>86.9</b>	<b>85.5</b>	<b>181.9</b>	<b>354.3</b>	<b>42.1</b>	<b>396.4</b>
<b>Total equity</b>			<b>175.8</b>	<b>175.8</b>		<b>175.8</b>
<b>Total equity and liabilities</b>	<b>86.9</b>	<b>85.5</b>	<b>357.7</b>	<b>530.1</b>	<b>42.1</b>	<b>572.2</b>
Capital expenditure	(1.8)	(1.4)	0.0	(3.2)	0.0	(3.2)

<sup>1</sup> The column "Corporate & Other" mainly includes balance sheet items related to tax, pension, and financing.

<sup>2</sup> The column relates to Driveline (excluding Electric Actuators), which is no longer considered KA's core business.

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## NOTE 2 – SEGMENT REPORTING -BALANCE SHEET (Q2 2024)

Q2 2024 (MEUR)	Drive Control Systems	Flow Control Systems	Corporate & Other <sup>1</sup>	Total Core	Other operations <sup>2</sup>	Total Group
<i>Assets and liabilities</i>						
Goodwill	16.4	56.0	0.0	72.4	0.0	72.4
Other intangible assets	5.1	3.4	0.1	8.6	0.2	8.8
Property, plant and equipment	52.4	62.2	1.8	116.4	0.0	116.4
Right-of-use assets	15.7	29.9	3.3	48.9	0.0	48.9
Inventories	36.8	45.7	0.0	82.5	15.4	97.9
Trade receivables	84.8	60.4	0.1	145.3	26.5	171.8
Other assets	0.4	3.6	0.0	4.0	0.8	4.8
<b>Segment assets</b>	<b>211.6</b>	<b>261.2</b>	<b>5.3</b>	<b>478.1</b>	<b>42.9</b>	<b>521.0</b>
Unallocated assets			125.2	125.2		125.2
<b>Total assets</b>	<b>211.6</b>	<b>261.2</b>	<b>130.5</b>	<b>603.3</b>	<b>42.9</b>	<b>646.2</b>
Trade payables	41.9	39.2	1.1	82.2	24.5	106.7
Accrued expenses	18.8	14.7	6.1	39.6	17.7	57.3
Provisions	7.6	0.2	3.9	11.7	2.6	14.3
Non-current lease liabilities	14.8	33.2	3.0	51.0	9.1	60.1
Current lease liabilities	3.7	2.3	0.4	6.4	2.8	9.2
<b>Segment liabilities</b>	<b>86.8</b>	<b>89.6</b>	<b>14.5</b>	<b>190.9</b>	<b>56.7</b>	<b>247.6</b>
Unallocated liabilities			177.1	177.1		177.1
<b>Total liabilities</b>	<b>86.8</b>	<b>89.6</b>	<b>191.6</b>	<b>368.0</b>	<b>56.7</b>	<b>424.7</b>
<b>Total equity</b>			<b>221.5</b>	<b>221.5</b>		<b>221.5</b>
<b>Total equity and liabilities</b>	<b>86.8</b>	<b>89.6</b>	<b>413.1</b>	<b>589.5</b>	<b>56.7</b>	<b>646.2</b>
Capital expenditure	(1.9)	(3.0)	(0.1)	(5.0)	0.0	(5.0)

<sup>1</sup> The column "Corporate & Other" mainly includes balance sheet items related to tax, pension, and financing.

<sup>2</sup> The column relates to Driveline (excluding Electric Actuators), which is no longer considered KA's core business.

# 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 2025		YTD Q2 2024	
		%		%
Europe	173.6	45.4%	189.4	44.9%
Northern America	127.6	33.4%	146.4	34.7%
Southern America	26.5	6.9%	24.2	5.7%
Asia	50.9	13.3%	59.6	14.1%
Other	3.8	1.0%	1.8	0.4%
<b>Total revenues</b>	<b>382.4</b>		<b>421.4</b>	

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

(MEUR)	30.06.25		30.06.24	
		%		%
Europe	140.6	59.6%	143.7	58.3%
Northern America	74.9	31.7%	81.5	33.1%
Southern America	1.5	0.6%	1.8	0.7%
Asia	19.0	8.1%	19.5	7.9%
<b>Total intangible assets, PPE and RoU</b>	<b>236.0</b>		<b>246.5</b>	

# 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)	30.06.25	30.06.24	31.12.24
Long-term interest-bearing loan and borrowing	110.0	110.0	110.0
Capitalized arrangement fees	(2.2)	(2.0)	(2.5)
Drawn Securitization facility	25.0	25.0	25.0
IFRS 16 long-term lease liabilities	58.0	60.0	63.8
Current IFRS 16 long-term lease liabilities	8.9	9.3	9.9
<b>Total interest-bearing liabilities</b>	<b>199.7</b>	<b>202.3</b>	<b>206.2</b>

In Q2 2024, the previous senior secured five-year bonds with the net outstanding principal amount of MEUR 190.6 as of March 31, 2024, was settled and new senior secured four-year bonds with the principal amount of MEUR 110.0 were issued. The bond notes have an interest rate of 3M EURIBOR plus a margin of 5.25% (quarterly payable) and are listed on the Open Market of Frankfurt Stock Exchange and Oslo Stock Exchange.

#### Interest-bearing liabilities by currency

(MEUR)	30.06.25	30.06.24	31.12.24
EUR	169.1	171.0	170.7
USD	11.3	11.0	14.8
Other currencies	21.5	22.3	23.2
Capitalized arrangement fees	(2.2)	(2.0)	(2.5)
<b>Total interest-bearing liabilities</b>	<b>199.7</b>	<b>202.3</b>	<b>206.2</b>

### 4.2 LIQUIDITY RESERVE

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

(MEUR)	30.06.25	30.06.24	31.12.24
Cash reserve	72.9	85.8	84.3
Restricted cash	(0.1)	(0.5)	(0.1)
Undrawn RCF facility <sup>1</sup>	15.0	15.0	15.0
Undrawn Securitization facility	0.0	0.0	0.0
<b>Liquidity reserve</b>	<b>87.8</b>	<b>100.3</b>	<b>99.2</b>

<sup>1</sup> In Q2 2024, the Revolving Credit has been decreased from MEUR 30.0 to MEUR 15.0 as part of the issuance of the new senior secured four-year bonds.

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## NOTE 5 – NET FINANCIAL ITEMS

(MEUR)	Q2 2025	Q2 2024	YTD 2025	YTD 2024	FY 2024
Interest income	0.1	0.6	0.3	1.1	1.8
Interest expenses	(3.8)	(3.7)	(7.3)	(7.1)	(15.8)
Foreign currency gains (losses) <sup>1</sup>	0.8	3.5	3.1	1.0	(1.9)
Change in value of financial derivatives	(0.2)	0.0	(0.2)	0.0	(0.1)
Account receivables securitization – Expenses	0.0	(0.2)	(0.2)	(0.3)	(0.4)
Share of net profit (loss) from investments accounted for using the equity method	0.0	0.0	0.0	0.0	(0.2)
Impairment of the equity investments and loans granted to equity and at cost investments	(0.5)	0.0	(0.5)	0.0	(2.4)
Other financial items	0.1	(1.1)	(0.4)	(1.1)	(2.0)
<b>Net financial items</b>	<b>(3.5)</b>	<b>(0.9)</b>	<b>(5.2)</b>	<b>(6.4)</b>	<b>(21.0)</b>

<sup>1</sup> Is made up of unrealized currency gain of MEUR +2.3 and realized currency loss of MEUR -1.5 in Q2 2025 (Q2 2024: unrealized currency gain of MEUR +3.5)

## NOTE 6 – SUBSEQUENT EVENTS

The Board has decided to proceed with the full takeover of Chassis Autonomy AB.

In July 2025 KA acquired the remaining 25 % of the shares in the joint venture in China, Kongsberg Automotive Morse Shanghai Co. Ltd. KA now owns 100 % of the company.

No significant other subsequent events were identified.

# RESPONSIBILITY STATEMENT

We confirm, to the best of our knowledge, that the condensed set of consolidated financial statements for the period January 1, 2025, to June 30, 2025, 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 2025 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, August 11, 2025

-----  
Bård Klungseth  
Deputy Chair  
(Sign.)

-----  
Olav Volldal  
Chair  
(Sign.)

-----  
Siw Reidun Wærås  
Employee representative  
(Sign.)

-----  
Synnøve Gjønnes  
Board member  
(Sign.)

-----  
Hilde Yvonne Beggerud  
Employee representative  
(Sign.)

-----  
Ulla-Britt Fräjdin-Hellqvist  
Board member  
(Sign.)

-----  
Brian Kristoffersen  
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 2025	Q2 2024	YTD 2025	YTD 2024	FY 2024
<b>Operating profit / EBIT</b>	<b>(2.9)</b>	<b>6.4</b>	<b>(0.7)</b>	<b>16.5</b>	<b>18.7</b>
Impairment losses / (Reversal of impairment)	1.9	0.0	1.8	(1.1)	(5.0)
Other adjusting and restructuring items	1.3	1.5	2.6	3.0	5.4
<b>Adjusted EBIT</b>	<b>0.3</b>	<b>7.9</b>	<b>3.7</b>	<b>18.4</b>	<b>19.1</b>

### EBITDA/ADJUSTED EBITDA

EBITDA is defined as EBIT (previously defined) before depreciation and amortization. Adjusted EBITDA is therefore 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 2025	Q2 2024	YTD 2025	YTD 2024	FY 2024
<b>Operating profit / EBIT</b>	<b>(2.9)</b>	<b>6.4</b>	<b>(0.7)</b>	<b>16.5</b>	<b>18.7</b>
Depreciation	7.4	6.9	15.1	13.9	29.1
Amortization	0.2	0.2	0.4	0.4	0.7
<b>EBITDA</b>	<b>4.7</b>	<b>13.5</b>	<b>14.8</b>	<b>30.8</b>	<b>48.5</b>
Impairment losses / (Reversal of impairment)	1.9	0.0	1.8	(1.1)	(5.0)
Other adjusting and restructuring items	1.3	1.5	2.6	3.0	5.4
<b>Adjusted EBITDA</b>	<b>7.9</b>	<b>15.0</b>	<b>19.2</b>	<b>32.7</b>	<b>48.9</b>

## 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 2025

(MEUR)	Drive Control Systems	Flow Control Systems	Other operations	GROUP
<b>Operating revenues (incl. currency effects)</b>	<b>81.6</b>	<b>82.2</b>	<b>28.7</b>	<b>192.4</b>
Currency translation effects	(2.4)	(1.8)	(1.3)	(5.5)
<b>Operating revenues (excl. currency effects)</b>	<b>84.0</b>	<b>84.0</b>	<b>30.0</b>	<b>197.9</b>

### FREE CASH FLOW

Free 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 2025	Q2 2024	YTD 2025	YTD 2024	FY 2024
Cash flow – Operating activities	17.7	8.7	19.4	6.8	32.4
Cash flow – Investing activities	(3.6)	(4.1)	(7.5)	(9.4)	(21.4)
Cash flow – Financing activities	(6.1)	(65.3)	(12.7)	(76.2)	(90.1)
Currency and translation effects on cash flow	(8.9)	(1.2)	(10.6)	(0.1)	(1.3)
<i>Add back / less:</i>					
Purchase of treasury shares	0.0	0.0	0.0	2.4	2.4
Net proceeds from issuing the new bond notes	0.0	(108.0)	0.0	(108.0)	(107.5)
Payments for redemption/repurchase of the old bond notes	0.0	190.2	0.0	190.2	190.2
Securitization facility (drawn) / repaid	0.0	(25.0)	0.0	(25.0)	(25.0)
Other debt (drawn) / repaid	0.0	0.3	0.0	0.0	0.0
<b>Free Cash Flow</b>	<b>(0.9)</b>	<b>(4.4)</b>	<b>(11.4)</b>	<b>(19.3)</b>	<b>(20.3)</b>

### 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)	30.06.25	30.06.24	31.12.24
Long-term interest-bearing liabilities	190.8	193.0	196.3
Other short-term interest-bearing liabilities	8.9	9.3	9.9
Cash and cash equivalents	(72.9)	(85.8)	(84.3)
<b>Net Interest Bearing Debt</b>	<b>126.8</b>	<b>116.5</b>	<b>121.9</b>

## 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)	30.06.25	30.06.24	31.12.24
Intangible assets	79.0	81.2	84.6
Property, plant and equipment	105.9	116.4	117.3
Right-of-use assets	51.1	48.9	54.8
Net working capital (Inventories and Trade Receivables less Trade Payables)	139.1	163.0	136.5
IFRS 16 lease liabilities (long-term and short-term)	(66.9)	(69.3)	(73.7)
<b>Capital Employed</b>	<b>308.2</b>	<b>340.2</b>	<b>319.5</b>

### 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 2025		Q2 2024	FY 2024
Capital employed beginning <sup>A</sup>	01.07.2024	340.2	01.07.2023	341.8	319.9
Capital employed at end <sup>B</sup>	30.06.2025	308.2	30.06.2024	340.2	319.5
EBIT(LTM) <sup>C</sup>		1.5		5.7	18.7
<b>ROCE<sup>(C / ((A+B)/2))</sup></b>		<b>0.5%</b>		<b>1.7%</b>	<b>5.8%</b>

## OTHER COMPANY INFORMATION

### THE BOARD OF DIRECTORS

Olav Volldal	Chair
Bård Klungseth	Deputy Chair
Ulla-Britt Fräjdin-Hellqvist	Shareholder elected (effective from 23.05.2025)
Synnøve Gjønnes	Shareholder elected
Brian Kristoffersen	Shareholder elected
Siw Reidun Wærås	Employee elected
Hilde Yvonne Beggerud	Employee elected (effective from 23.05.2025)
Ørjan Langnes	Employee elected (effective from 23.05.2025)
Junyang (Jenny) Shao	Shareholder elected (active until 23.05.2025)
Bjørn Ivan Ødegård	Employee elected (until 23.05.2025)
Knut Magne Alfsvåg	Employee elected (until 23.05.2025)

### EXECUTIVE LEADERSHIP TEAM

#### Active on the Q2 2025 Quarterly Report's publication date:

Trond Fiskum	President & CEO (from 31.03.2025)
Erik Magelssen	Executive Vice President & CFO (from 01.06.2025)
Oscar Jaeger	Executive Vice President, Human Resources
Kristian Rajkovic	General Counsel (from 01.07.2025)
Yassine Sahaf	Interim Executive Vice President, Drive Control Systems (from 02.06.2025)
David Berne	Interim Executive Vice President, Flow Control Systems (from 02.06.2025)

#### Exiting prior to the Q2 2025 Quarterly Report's publication date:

Christian Johansson	CFO (until 31.05.2025)
David Redfearn	Executive Vice President & CSO (until 02.06.2025)
Dzeki Mackinovski	Executive Vice President, Purchasing (until 02.06.2025)
Jon Munthe	General Counsel (until 01.07.2025)
Robert Pigg	Executive Vice President, Drive Control Systems (until 02.06.2025)
Eduardo Pamies	Executive Vice President, Flow Control Systems (until 02.06.2025)

### 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:

3<sup>rd</sup> quarter 2025

November 05, 2025

#### Headquarters

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