

# ANNUAL AND SUSTAINABILITY REPORT 2025



# ALWAYS ON A MISSION. ●



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# PRESIDENT'S MESSAGE.

In 1964 Bob Dylan wrote the song *The Times they Are a-Changin'* and released the album with the same name. 60 years later, the message still resonates.

The geopolitical situation has changed since last year, the space world has changed, technology is changing, our everyday life is changing and KSAT is evolving.

In a time of constant change, our mission remains clear. Our new slogan “Always on a mission” reflects our ability to adapt to new realities while staying firmly committed to delivering critical services to our customers and society.

In an increasingly complex and uncertain geopolitical landscape, where security, resilience, and access to timely information have never been more critical, space-based infrastructure plays a vital role. Rapid technological advancements and shifting global dynamics are redefining how nations, industries, and societies operate. In this environment, reliable data and trusted partnerships are essential to maintaining stability and informed decision-making.

After the small satellite revolution in 2010 when the innovative idea of building smaller, simpler – but more numerous satellites – emerged, we have seen tremendous growth in the number of satellites orbiting the globe.

More than 12,000 are in orbit, and another 10,000 are expected to be launched by the end of the decade, excluding the mega-constellations. The development is good news for satellite data users and service providers like KSAT and underscores the responsibility we share as an industry to ensure safe, sustainable, and well-managed operations in space. More of everything is a key word. In 2025, a KSAT antenna communicated with a satellite every 5 seconds, amounting to more than 2 million contacts, and the number continues to grow.

This is only possible because of the automation KSAT is building into its systems. Smartness and knowledge-based techniques are embedded into the software to optimize operations and data collection. KSAT is achieving economy of scale through innovation and optimization. This has been the key focus throughout 2025. We have experienced the urgent need for efficient data delivery and information derived from satellite data. It's not only about daily coverage anymore; it's about revisit-times and latency, as well as data fusion and edge computing. It has become clear that autonomous systems are the future. Satellite-based information is essential to an increasing number of activities, and it must be available without a man in the loop.



KSAT has decided to extend ground station capabilities into space to achieve these goals. Latency will be seconds, data security and integrity will be at top level and autonomy is embedded in case of an emergency. This is KSAT HYPER.

The KSAT HYPER project is the next generation of affordable data backhaul. Combining the 100+ KSATlite antenna network and a set of flying antennas will allow Earth Observation data used for Intelligence Surveillance and Reconnaissance (ISR) to be delivered to the right place without any delay.

The next step for KSAT is to use the information to deliver an updated Maritime Domain Awareness picture to its customers. KSAT has, together with its subsidiary VAKE, operationalized AI-based ship detection service. Based on information about a vessel, it can be monitored and tracked without any delay with predictions of future, expected behavior provided to the end users.

The two examples above illustrate how satellites and satellite based information, if used innovatively, creates greater value for the end user in the current geopolitical situation. It's all about efficient and integrated services, making the information useful for any end user.

As a major player in the space industry, KSAT has an important responsibility. To constantly

adapt to new demands and ensure continued relevance to our users. Industry trends are monitored and implemented and new services are developed continuously.

When KSAT was established 25 years ago, I saw opportunities, but the position KSAT holds today, both nationally and internationally, has exceeded all expectations. I would like to take this opportunity to thank the team for their outstanding achievements. Without their unique expertise, dedication and hard work, this would not have been possible.

It is also time for change in KSAT's management. After 25 years I have decided to step down and hand over the helm to Marte Indregard. She has been with KSAT for more than 20 years and has spent over a decade in top executive roles within the company. She will continue the journey and be instrumental in shaping KSAT for the future.

*The Times They Are a-Changin'* yet our purpose remains the same. As we move forward, we will continue to evolve, guided by our mission and powered by the dedication and expertise of our people. Being “Always on a mission” defines how we move ahead, as we continue to shape the future and contribute to a better and safer world.

**Rolf Skatteboe** | KSAT President and CEO

# MARTE IS OUR NEW PRESIDENT AND CEO.

**February 26th 2026**, KSAT entered a new chapter as Marte Indregard took over as President and Chief Executive Officer (CEO).

**Following a thorough selection** process by the Board of Directors, Marte was appointed to lead our company into its next phase of growth. She steps into the role after more than 20 years with KSAT, bringing deep knowledge of the organization and the space industry.

Throughout her career at KSAT, Marte has held several senior leadership positions and has led key parts of the company's business. Most recently, she led the Ground Network division and previously led the Earth Observation division, where she played an important role in developing KSAT's value-added services, including satellite-based maritime monitoring. Her experience spans global sales, project implementation, product development, and infrastructure expansion.

Marte combines technical insight with operational experience and an international commercial perspective. Having led interdisciplinary and multinational teams for many years, she is well positioned to guide KSAT as the company continues to grow and expand its services worldwide. With a strong foundation and a clear strategic direction, KSAT will continue its mission of enabling space-based services that support critical missions and global connectivity, with Marte at the helm.

In her spare time, Marte enjoys skiing in the mountains, running, and cycling. Growing up in the northern city of Narvik, she was active in soccer from a young age. Later in life, she took up orienteering as a sport to enjoy. Today, she likes to spend time with her family at their cabin on Senja, where they appreciate nature and outdoor life.

# FINANCIAL REPORT.

## About KSAT

Kongsberg Satellite Services AS (KSAT) delivers services related for the operation of and acquisition of data from satellites, as well as for the application of satellite-based information in global services.

The group has 8 subsidiaries: KSAT Global, who owns the infrastructure at the group's ground stations outside of Norway. CSGSI (Canadian Satellite Ground Station Inuvik), which is a Canadian company; CSGSP (Chilean Satellite Ground Station Punta Arenas), which is a Chilean company; KSAT Inc. and KSAT Infrastructure Inc., which are companies registered in the United States; KSAT Japan G.K, which is a company registered in Japan as well as Vake AS, a Norwegian machine-learning company, which delivers monitoring services focused on the maritime domain. Vake AS is owned through Norwegian-registered Vake Holding AS. The group has an ownership interest (33.33 %) in the company Jordobservasjon Tromsø AS. In addition, the group is permanently engaged in activities at fixed locations in multiple countries. The accounts are for the group, KSAT AS.

KSAT is a world leader in its markets and has two main business segments: Ground Network (GN), which is the company's largest business segment, and Earth Observation (EO), which is based on satellite data. The company provides services to public authorities through its Government Programs department. The company's activities comprise operation of ground stations for communication with and operation of satellites, near real-time reception and processing of Earth observation data, and services related to the operational application of these data. We have a particular focus on marine applications.

The group is headquartered in Tromsø. KSAT operates 28 ground stations in various countries. KSAT has branch offices in Svalbard, Oslo, Stockholm and Denver.

At the end of 2025, KSAT had 580 employees, including temporary appointments and replacements, which is an increase of 62 employees compared to 2024. KSAT is owned by Kongsberg Defence & Aerospace AS (KDA) (50.0 %), a part of Kongsberg gruppen ASA, and Space Norway AS (50.0%), a company owned by the State of Norway, represented by the Ministry of Trade, Industry and Fisheries.

## Status

The changed geopolitical situation is an important premise for the company's operations. The evolving global landscape has increased the focus on the importance of satellite-based services, resulting in higher activity across both existing and new delivery areas. The company's services are therefore continuously developed to meet new requirements for delivery reliability and security. New solutions are being developed to reduce delivery times and enhance the availability and scope of relevant satellite-based information. The number of satellites being launched continues to grow, and the company maintains a market-leading position. Integrated services including satellite operations and control, as well as ground station services, are expanding, and the market responds positively to this combination. Safeguarding critical societal functions and meeting heightened security requirements are addressed in close collaboration with relevant national stakeholders.

The Arctic is becoming increasingly important for allied partners and European cooperation.

Discussions regarding Greenland and Svalbard are closely monitored, and the company is strengthening its focus and revising its strategy for these areas, while simultaneously expanding and reinforcing collaboration with Norwegian authorities.

Against this backdrop, relations with the EU, NATO, and other like-minded nations are increasingly important. Industrial partners now play a key role alongside governments in international cooperation to build resilient and secure societies. Bilateral agreements, international space programs, and the development of new relevant strategies are areas in which the company actively monitors and engages.

KSAT has continued to expand its capacity, as well as performed necessary upgrades and maintenance, in 2025. Antenna capacity has increased, and by the end of the year, the group operated around 375 antennas and conducted 2.1 million satellite contacts during the year. Around 91% of group revenues come from customers outside Norway. The group has maintained its growth in turnover through 2025. Group revenues totalled NOK 2,361 million, compared to NOK 2,236 million in 2024, which is equivalent to a growth of 6 %. Revenue growth in 2025 fell short of expectations due to the termination of two major contracts. Parent revenues totalled NOK 2,073 million, compared to NOK 1,891 million in 2024, which is equivalent to an increase in turnover of 10 %. Order intake in 2025 was a NOK 2.1 billion, compared to NOK 1.9 billion in 2024. The group achieved an operating profit of NOK 457 million, with an operating margin of 19 %.

The company is a leading service provider in the small satellite market, and KSATlite is essential in the group's total activities. Expectations are also high for the initiative related to the Moon and Beyond and HYPER projects. KSAT routinely delivers operative, near real-time, maritime products and services, used in the monitoring of ship activity, ice conditions, illegal fishing and oil spills, among other things. The integration of the subsidiary Vake's products strengthens KSAT's ship

detection service. Growth in services within maritime situational awareness will continue, and KSAT has established a long-term partnership with Norwegian authorities to deliver operational services, including in the northern regions. Real-time delivery and multi-mission information are central to this area.

#### Financial situation

Net cash flow from operating activities for the group totalled NOK 1,007 million in 2025, compared to NOK 425 million last year. Net cash flow from operating activities for the parent totalled NOK 1,320 million in 2025, compared to NOK 383 million last year. The difference between cash flow from operations and operating profit is largely attributable to depreciation and amortization, as well as changes in accruals, such as receivables and other project-related items. Net cash flow from operations is boosted by customer pre-payments received at the end of the year.

Group investments totalled NOK 531 million in 2025. The year's investments are primarily related to the increase in the group's antenna capacity for use in ground station services. Parent company investments in 2025 totalled NOK 397 million, and these investments are also primarily related to the increase in antenna capacity.

Net cash and cash equivalents for the group have increased by NOK 221 million in 2025. The parent company has seen an increase in net cash and cash equivalents of NOK 224 million in 2025.

The group's total cash and cash equivalents as at 31/12/2025 were NOK 404 million. The group's cash flow and liquidity are considered strong, with a robust equity to assets ratio of 61 % (64 %). The group's working capital is negative at NOK 123 million at the end of year (NOK -26 million). The group has an available credit facility of NOK 450 million, which is used to cover fluctuations in working capital. The group's negative working capital therefore does not imply weakened payment ability. Excluding cash deposits, the group's working capital is negative at NOK 526 million

at year-end. This is due to higher prepaid, unearned revenues compared with earned receivables, meaning that the company does not tie up capital in working capital.

The parent's total cash and cash equivalents as at 31/12/2025 were NOK 256 million. The company's cash flow and liquidity are considered strong, with an equity to assets ratio of 56 % (60 %). The parent's working capital is negative, at NOK 545 million at the end of year (NOK -264 million). The parent company has allocated NOK 200 million in group contributions to the subsidiary, which has a negative impact on the company accounts as at the end of the year.

The group's total assets increased, from NOK 3.1 billion at the end of 2024, to NOK 3.6 billion at the end of 2025. This increase is primarily attributable to investments in infrastructure for ground station services provided by the group's ground stations in both Norway and abroad.

#### Future developments

The group has long-term contracts with most leading space agencies, as well as with key commercial actors. The number of government clients is increasing, particularly within the Government Program area. The client base is growing, and the operational perspective is long-term. This allows the group to focus on continued growth, innovative improvements, and the development of new business segments.

The board anticipates the positive development we have seen in the group to continue. Activities focus on expanding the ground network with additional ground stations and close integration with satellite operations and control, which will ensure continued growth. The establishment of global multi-missions and near real-time monitoring services are key instruments in this effort. KSAT's prominent international position derives from its long-standing operational experience, technical expertise and cost-effective infrastructure in unique geographic locations. This is combined with more than 25 years' experience with developing and providing

satellite-based services focused on maritime applications. The domestic market continues to be important for international growth, and KSAT is continuing its efforts to position itself as a preferred provider of satellite operations and ground stations for domestic satellites. Demand for KSAT services is good, and growth is anticipated in all of the company's business segments. The group aims to secure existing and new data sources, as well as to expand access to its own and other ground stations. The group has strengthened its focus on safety and resilience in accordance with the global geopolitical situation to ensure a continuously robust organization.

#### Information about financial risk

The group generates considerable revenues in USD and EUR, which exposes it to currency risks in its ordinary business activities. The group strives to minimize risks and therefore uses forward contracts to hedge against these risks associated with revenue streams in foreign currency and secure future cash flows.

The group's exposure to interest risks is minimal, in that most of the debt is non-interest-bearing. In addition, the group utilizes a cash pool arrangement, which means that the group incurs only net interest.

The group has a long-term loan facility, which was established in connection with an expansion of its headquarters in Tromsø. This long-term loan has a maturity of 15 years, and the outstanding balance as at 31/12/2025 was NOK 105 million. The group has entered into an interest rate swap agreement associated with half of this loan for a period of 5 years. This reduces the interest rate risk associated with the interest-bearing debt. Beyond this, the group has a floating interest rate on its credit facility. The available credit facility is NOK 450 million.

The group evaluates the credit rating of each new client and takes precautions if necessary. Credit risks are low for the group's major clients.

### Information about operational risk

KSAT is a service provider, dependent on operational satellites and other technical equipment to receive and process satellite data. Failed launches, malfunctions in orbiting satellites, or problems with KSAT's antennas or other equipment may affect development. Cyber-attacks against core systems and disruptions in communication with the company's ground stations are main operational risks. Measures to mitigate such threats have high priority and the management's focus.

### Information about business risks

Business risk is associated with changes in the primary market, significant technological changes, escalating competition, and competitive access to data from various satellites

### Going concern

The going-concern assumption has been applied in the preparation of the group's financial statements.

### Research and development

Innovation and development are central to the development of the company. Approx. 7 percent of the annual turnover is used for internally and externally funded development of new services and technological solutions. Research and development costs are expensed as they are incurred.

### Sustainability and ESG

Sustainable development is an integral part of KSAT's activities, striking a balance between financial performance, value creation and environmental, social and governance (ESG) aspects.

KSAT supports the seventeen Sustainable Development Goals developed by the UN to achieve a sustainable world by 2030. These goals reflect KSAT as a responsible company; a respectful workplace focused on human rights, corporate social responsibility, environmental protection and technological innovation. Among other things, the group contributes to the collection of satellite-based earth observation data that is crucial in meteorology, resource monitoring and climate research in general.

KSAT emphasizes values and codes of conduct as an integral part of its business. Employees and partners must adhere to high ethical standards and comply with relevant laws and regulations. KSAT has maintained, and will continue to maintain, a strong focus on anti-corruption and social responsibility. The group will always strive to comply with relevant laws and regulations wherever it is active.

KSAT has completed a double materiality assessment. This assessment will improve insight and understanding into the company's impacts, risks and opportunities and will help integrate sustainability into the group's strategic process.

### Climate and environmental issues

KSAT is also working to establish a climate account in accordance with the Greenhouse Gas Protocol (GHG Protocol). This climate account will serve as the basis for the company's target for the reduction of GHG emissions. The company has initiated a series of projects, in collaboration with local actors in Svalbard, to transition the ground station in Svalbard to use renewable energy

KSAT holds and maintains ISO 14001 certification for its environmental management system. The environmental management system ensures a systematic approach to environmental management, which promotes sustainable development by reducing the company's negative environmental impact. No serious incidents involving pollution of the environment were reported in 2025.

### Working environment

KSAT is working with the working environment committee (WEC) to develop and maintain a good working environment in the company. The committee consists of 3 representatives from management and 4 employee representatives, 1 of which has an observer status. Both daytime workers and shift workers from Tromsø and Svalbard, as well as the safety representative, are represented in the WEC. The occupational health service also has a

representative in the committee. In 2025, the committee held three meetings.

KSAT continued strong growth in 2025. This has led to increased attention on initiatives that strengthen both professional development and social cohesion. Throughout the year, professional and social gatherings were organized, including breakfast seminars with digital access for all employees, as well as regular hybrid all-hands meetings (Town Halls). The leadership development program for new managers has been continued and has received positive feedback. There is also high activity in the company sports team, with broad participation in various sports.

HR has developed a digital introduction program and digital training modules for new employees. The program provides a comprehensive introduction to key topics, including fire safety, ethics, and compliance, and is available for repetition as needed. Digital learning is an important focus area in the work with onboarding and further development of a good working environment.

The WEC at KSAT deems the working environment to be safe, good and well-maintained. No personal injuries were recorded in 2025. Absence due to sickness in 2025 totalled 3.76 %, of which 2.14 % was short-term absences and 1.62 % was long-term absences.

KSAT had one whistleblowing report in 2025. The case has been handled and resolved. The company's whistleblowing procedures have been updated and are included in the digital training program. The procedures are also described in the company handbook and are available on the intranet. Handling of whistleblowing has been a topic in the leadership development program in 2025. Cooperation between the WEC, management, and employee safety representatives is considered good. Efforts to further develop and maintain a consistently positive working environment at KSAT are ongoing.

### Equality and anti-discrimination

KSAT actively works to promote equality and prevent discrimination. The KSAT personnel policy aims to ensure equal opportunities and rights, and to prevent discrimination based on ethnic background, national origin, sexual preference, skin colour, language, religion, beliefs, age, or gender. The company's headquarters is accessible for people with disabilities.

The group's management consists of 6 men and 3 women. The board has 4 female and 5 male members. Three of the board's members were elected from and by the employees. The gender balance requirement, imposed by the Limited Liability Companies Act, has been met, in terms of both shareholder-appointed and employee-appointed members. The group wishes to be perceived as an attractive workplace and aims to take steps to increase the share of women in technical positions and in management.

Among other things, KSAT is actively participating in several technological forums aimed at women, to increase their interest in the field. At the end of 2025, 26.5 % of KSAT's employees were women, compared to 26.3 % at the end of 2024.

### Human rights and decent working conditions

KSAT undertakes to respect and uphold all internationally recognized human rights, no matter where we are in the world. KSAT must meet the requirements of the Norwegian Transparency Act and carry out a due diligence assessment in line with the OECD Guidelines for Multinational Companies. KSAT has identified and assessed actual and potential negative consequences for fundamental human rights and decent working conditions in our supply chain. The company's statement concerning the due diligence assessments in accordance with the Transparency Act can be found on the company's website: [ksat.no](https://ksat.no).

**Corporate governance**

KSAT is constantly working to improve systems and reporting processes to ensure a high level of transparency and to meet new reporting requirements. KSAT has directors' and officers' liability insurance for the member of the board and the chief executive officer (CEO). This liability insurance covers any financial claims made against members of the board or the company's management because of their actions in their roles as directors or executive officers. The insurance is placed with a reputable insurance company with good ratings.

The board is unaware of any situations not included in the financial statement that may affect the assessment of the group's position.

**Allocation of profit in the parent company**

In 2025, the group's profit was NOK 356,434,000 after tax.

The parent company's profit for the year was NOK 278,434,000 after tax.

The Board recommends the following allocation of profit for KSAT AS:

Figures in NOK 1 000

Dividend to shareholders	140 000
Transferred to other reserves	138 434
<b>Total allocation of profit</b>	<b>278 434</b>

**Statement on the annual accounts**

The board believes that the financial statement satisfactorily describes the group's position at the end of the year. The group's financial position and liquidity are strong, and the board considers the group's equity to be satisfactory.

Tromsø, 31 December 2025 | 26 February 2026

*The Board of Directors for Kongsberg Satellite Services AS*

**MORTEN TENGS**

CHAIR

**EIRIK LIE**

DEPUTY CHAIR

**EVEN AAS**

MEMBER

**MARTE KALVELAND**

MEMBER

**CAMILLA KISS**

MEMBER

**ANNE KRISTINE ARNHOLDT**

MEMBER

**MARIUS S. HANSEN**

MEMBER

**GØRIL BJØRKMO**

MEMBER

**VIDAR TYLDUM**

MEMBER

**ROLF SKATTEBOE**

CHIEF EXECUTIVE OFFICER



# FINANCIAL STATEMENTS 2025.

## Income statement 1 January–31 december

	1000 NOK	1000 NOK	Exch. rate 10,08 1000 USD	Exch. rate 10,08 1000 USD
	2025	2024	2025	2024
Operating revenue	2 360 760	2 236 496	234 202	221 875
Raw materials and consumables	466 022	614 628	46 232	60 975
Personnel expenses	639 080	556 018	63 401	55 161
Other operating expenses	531 340	431 326	52 712	42 790
Depreciations	267 117	246 758	26 500	24 480
<b>Operating profit</b>	<b>457 202</b>	<b>387 766</b>	<b>45 357</b>	<b>38 469</b>
Net financial items	(36 830)	(16 646)	(3 654)	(1 651)
<b>Earnings before tax</b>	<b>420 372</b>	<b>371 120</b>	<b>41 704</b>	<b>36 817</b>
Tax expense	63 938	65 477	6 343	6 496
<b>Net profit for the year</b>	<b>356 434</b>	<b>305 643</b>	<b>35 360</b>	<b>30 322</b>
Minority share of the result	618		61	
Majority share of the result	355 816		35 299	

## Balance Sheet at 31 December

	1000 NOK	1000 NOK	Exch. rate 10,08 1000 USD	Exch. rate 10,08 1000 USD
	2025	2024	2025	2024
<b>Assets</b>				
Intangible assets	143 016	124 539	14 188	12 355
Operating Assets	2 286 108	2 005 902	226 796	198 998
Financial Fixed assets	31 021	34 281	3 077	3 401
<b>Total fixed assets</b>	<b>2 460 145</b>	<b>2 164 722</b>	<b>244 062</b>	<b>214 754</b>
Receivables	702 671	727 203	69 709	72 143
Bank deposits and cash equivalents	403 626	182 752	40 042	18 130
<b>Total current assets</b>	<b>1 106 297</b>	<b>909 955</b>	<b>109 752</b>	<b>90 273</b>
<b>Total assets</b>	<b>3 566 442</b>	<b>3 074 677</b>	<b>353 814</b>	<b>305 027</b>
<b>Equity and Liabilities</b>				
Share capital	2 000	2 000	198	198
Other equity	2 168 480	1 965 286	215 127	194 969
<b>Total equity</b>	<b>2 170 480</b>	<b>1 967 286</b>	<b>215 325</b>	<b>195 167</b>
Other long-term liabilities	167 036	171 092	16 571	16 973
Other short term liabilities	1 228 925	936 299	121 917	92 887
<b>Total liabilities</b>	<b>1 395 962</b>	<b>1 107 391</b>	<b>138 488</b>	<b>109 860</b>
<b>Total equity and liabilities</b>	<b>3 566 442</b>	<b>3 074 677</b>	<b>353 814</b>	<b>305 027</b>

## Statement of Cash Flow

	1000 NOK	1000 NOK	Exch. rate 10,08 1000 USD	Exch. rate 10,08 1000 USD
	2025	2024	2025	2024
Earnings before tax	420 372	371 120	41 704	36 817
Taxes paid	(68 947)	(79 646)	(6 840)	(7 901)
Profit/loss sale of fixed assets	-	-	0	0
Depreciation and amortisation	267 117	246 758	26 500	24 480
Change in accounts payable/receivables	55 507	(277 830)	5 507	(27 563)
Change in pension plan liabilities	(4 676)	(3 317)	(464)	(329)
Change in other accrual items	337 957	168 219	33 527	16 688
<b>Net cash flow from operations</b>	<b>1 007 330</b>	<b>425 304</b>	<b>99 934</b>	<b>42 193</b>
Sale of tangible fixed assets	17 556	30 254	1 742	3 001
Payments for acquisition of fixed assets	(548 785)	(559 580)	(54 443)	(55 514)
Payments for acquisition of shares in affiliated companies	0	-	0	0
Loan to Group Company	0	-	0	0
Paid dividend	(100 000)	(50 000)	(9 921)	(4 960)
Loan	(10 600)	(10 000)	(1 052)	(992)
Change in overdraft	(144 627)	116 718	(14 348)	11 579
Cash and cash equivalents at 1 January	182 752	230 056	18 130	22 823
<b>Cash and cash equivalents at 31 December</b>	<b>403 626</b>	<b>182 752</b>	<b>40 042</b>	<b>18 130</b>

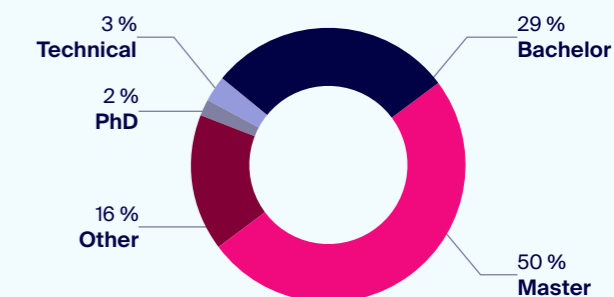
## Shareholders 31 December 2025

Kongsberg Defence and Aerospace AS	50 %
Space Norway AS	50 %
	<b>100 %</b>

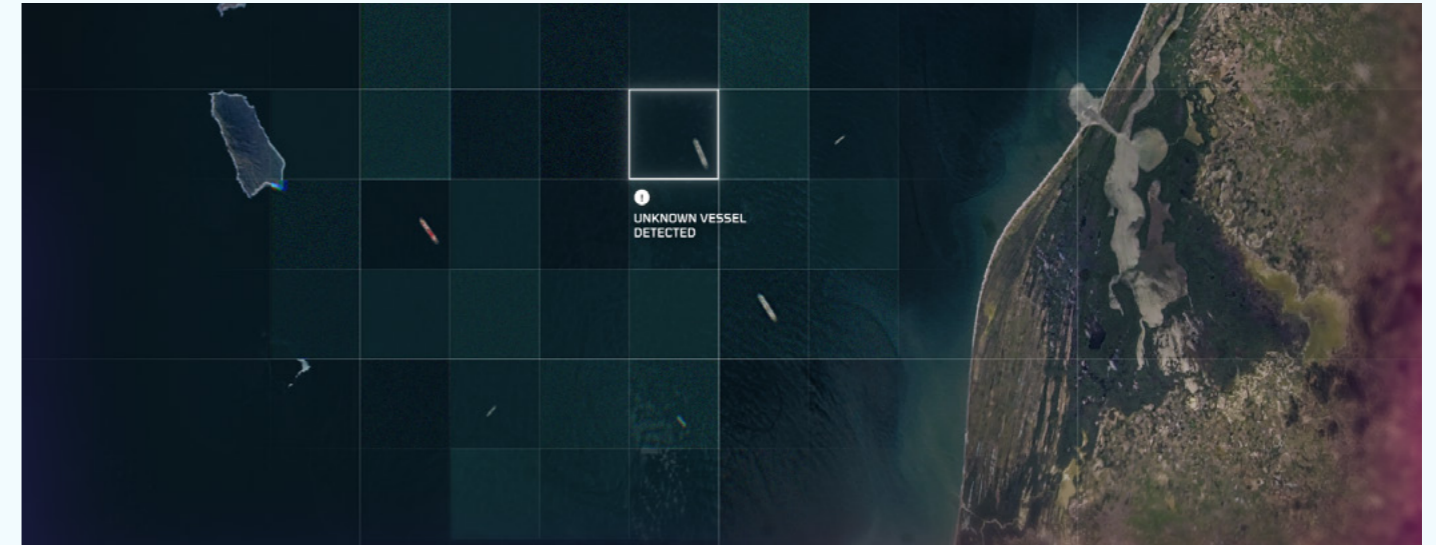
## Revenue Geographical Distribution 2025



## Employees by Level of Education 2025



# KEY ACTIVITIES.



## HYPER – EXTENDING KSAT’S GROUND NETWORK INTO SPACE

In 2025, KSAT announced HYPHER, a new relay service designed to reduce latency and enable faster access to satellite data. Building on KSAT’s decades of experience operating the world’s largest commercial ground station network, HYPHER introduces an in-orbit relay layer. Often described as “orbiting ground stations”, complementing KSAT’s existing global infrastructure.

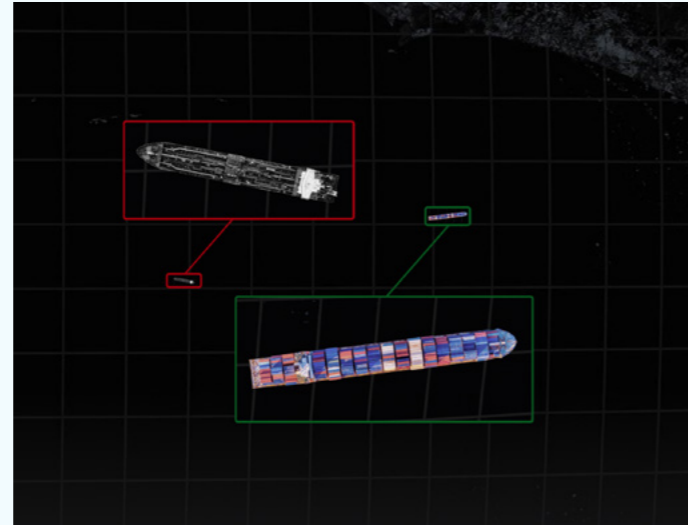
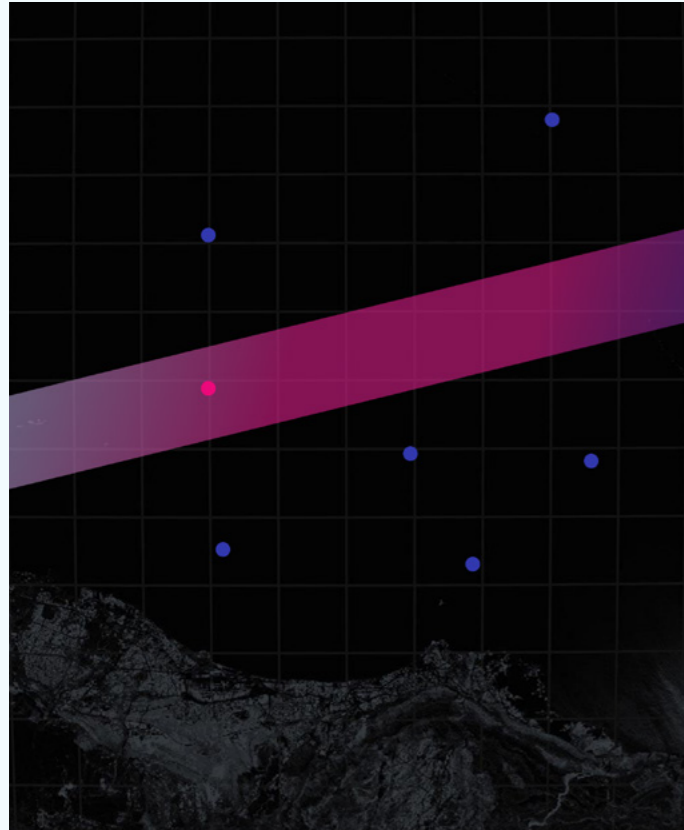
Operating in Low Earth Orbit, the HYPHER satellites will receive data directly from customer satellites and relay it to KSAT’s ground network, enabling faster delivery of mission data when immediate ground station visibility is not available. By extending ground-station capability into space, HYPHER reduces the waiting time between ground passes and allows satellite operators to access data closer to real time. This capability is particularly valuable for situations where rapid insight is critical, such as disaster response, maritime awareness, and security operations.

The service is designed to integrate seamlessly with KSAT’s existing offerings. Customers

who are compatible with KSATlite will be able to connect to HYPHER using the same intuitive interfaces and operational workflows. The relay layer works in combination with KSAT’s global network of several hundred antennas across more than 40 sites, ensuring resilient, secure, and flexible data delivery.

A major milestone for the program came in late 2025, when KSAT signed the contract for the first HYPHER satellites for launch with SpaceX. The initial Hyperion pathfinder mission, targeted for launch in late 2027, will take HYPHER from concept to proof. The satellites will validate the architecture and support early customer demonstrations, allowing KSAT’s customers to test low-latency relay services and prepare for the full HYPHER system.

As demand grows for faster, more resilient access to space-based data, HYPHER represents the next step in KSAT’s evolution. Building on the success of KSATlite and expanding the company’s infrastructure from a global ground network to a combined space-and-ground communications architecture.



## NEW TOOL FOR BETTER MARITIME SITUATIONAL AWARENESS

**Vake Powered by KSAT** is a new platform designed to enhance maritime situational awareness by enabling the detection, identification, and tracking of dark vessels from space. The platform integrates data from optical, radio-frequency, and radar satellites from multiple providers, making timely satellite information available through a single interface.

For the customer it means reliable, actionable insights tailored to the operational needs.

The platform combines KSAT's global satellite antenna network and maritime expertise with VAKE's advanced artificial intelligence and

visualization technology. Areas and vessels of interest are monitored using multiple data sources – supporting faster and more informed maritime decision-making.

KSAT's vertically integrated value chain: covering tasking, collection, processing, exploitation, and dissemination of satellite data – enables dynamic rescheduling and retasking during contingency events. Following the acquisition of VAKE in 2024, KSAT has further strengthened its capabilities in AI-powered analytics and user interfaces developed in collaboration with European coast guards and navies.

## EXPANDED COLLABORATION WITH AWS

We expanded our collaboration with Amazon Web Services (AWS) to enhance solutions for space mission applications. The partnership combines KSAT's global satellite ground station network and operations services with AWS's widely adopted cloud services and tools, enabling seamless access to both infrastructures for satellite mission operators.

Through the integration of AWS Ground Station capabilities into KSAT's commercial offerings, the collaboration strengthens KSAT's ability to deliver scalable, resilient, and high-quality services worldwide. As demand grows for simplified ways to move satellite

data into the cloud, improved technology, and lower-latency data delivery, the partnership supports customers with more efficient and integrated solutions.

Leveraging AWS Ground Station further expands KSAT's global ground network and enhances direct-to-cloud connectivity. Customers benefit from rapid onboarding to KSAT's global network through unified interfaces, combined with satellite communication expertise, 24/7 operational support, and advanced services such as Launch and Early Orbit (LEOP) support.





## LAUNCHED INTEGRATED MISSION SERVICES (IMS)

In 2025 we launched Integrated Mission Services (IMS), a new end-to-end offering designed to support satellite missions across the full value chain. The service covers mission needs from launch support and operations to data delivery and decommissioning, providing satellite owners with a seamless and integrated operational backbone.

The result is a low-latency service without heavy upfront investment, that lets customers focus on their downstream business instead of up-stream operations.

As the number of small satellites and large constellations continues to grow rapidly, IMS enables satellite owners to scale efficiently

while reducing the burden of managing in-house ground infrastructure and operations teams. The service combines launch support, satellite operations, and mission monitoring in a single subscription, simplifying mission management and supporting reliable satellite performance.

Built on our global and redundant ground network, IMS provides secure and resilient operations supported by automation, continuous satellite health monitoring, and event-driven workflows. The pay-as-you-grow model allows satellite owners to expand their fleets without additional infrastructure or operational overhead, ensuring missions remain efficient, scalable, and reliable as satellite constellations continue to evolve.

## ALWAYS ON A MISSION: OUR NEW BRANDING STRATEGY

KSAT has introduced a renewed brand strategy that reflects who we are, what we stand for, and where we are heading. This marks the start of a new chapter, driven by our ambition for growth and a stronger position in an evolving global market.

Following a thorough process across the organization, we have developed a more focused and future-oriented brand. Our updated corporate values – shaped by employee input – are clearly communicated externally, strengthening how we engage with customers and partners.



## SUPPORTING NORWAY'S FIRST ASTRONAUT!

Jannicke Mikkelsen made history in 2025 as Norway's first astronaut, successfully launched aboard the FRAM2 mission April 1st. We played a vital role in the mission by proudly supporting the mission from our polar ground stations at Svalbard and Troll, ensuring the Dragon capsule remained connected to Earth throughout its journey.

FRAM2 is the first human spaceflight to enter a true polar orbit, flying directly over Earth's North and South Poles. Over the course of the mission, the Dragon capsule circled the Earth roughly every 100 minutes, enabling scientific research and Earth observation.



# SUSTAIN- ABILITY STATEMENT.

This report outlines KSAT's most material sustainability topics, how our sustainability efforts are structured, the key initiatives we focus on, and the results we have achieved.

## GENERAL INFORMATION

This report has been prepared for the fiscal year 2025 (FY25) and is guided by the ESRS/VSME standards. The fiscal year for KSAT spans from January 1 to December 31.

The objective of this report is to provide stakeholders with an accurate representation of our progress and performance related to key sustainability topics during the period from January 1, 2025, to December 31, 2025.

### Basis for preparation

The KSAT Group consists of the following entities:

- Kongsberg Satellite Services AS (KSAT): The parent company, responsible for satellite ground station services and Earth observation services.
- KSAT Global AS: Manages and operates the infrastructure at KSAT's ground stations outside Norway.
- CSGSI (Canadian Satellite Ground Station Inuvik): A Canadian company operating a ground station in Inuvik, Canada.
- CSGSP (Chilean Satellite Ground Station Punta Arenas): A Chilean company managing a ground station in Punta Arenas, Chile.
- KSAT Inc. & KSAT Infrastructure Inc.: U.S.-registered companies.
- KSAT Japan G.K.: A company registered in Japan to support KSAT's activities in the Japanese market.
- Vake AS: A Norwegian machine learning company that provides monitoring services focusing on the maritime domain. Vake AS is owned through the Norwegian-registered Vake Holding AS.

Additionally, KSAT holds a 33.33 % ownership stake in Jordobservasjon Tromsø AS.

The Sustainability Statement for FY25 has been consolidated for the entire KSAT Group, incorporating data from upstream, internal operations, and downstream segments of the value chain, based on the information available. In the coming years, we expect to cover larger parts of the company's value chain.

## THE NORWEGIAN TRANSPARENCY ACT

KSAT is subject to the reporting obligations of the Norwegian Transparency Act (Åpenhetsloven), which requires companies to conduct due diligence assessments to identify, prevent, and mitigate negative impacts on fundamental human rights and decent working conditions. In compliance with these obligations, the report is available on our official website and updated annually on June 30th.

## GOVERNANCE

### The role of the administrative, management and supervisory bodies

The Board of Directors follows an annual ESG review process as part of its governance framework, ensuring alignment with key strategic priorities. ESG is now deeply integrated into KSAT's overall strategy, linking sustainability to risk and opportunity management. The Board actively oversees sustainability-related risks and ensures ESG considerations are embedded in decision-making processes. Access to sustainability expertise enables informed and responsible oversight of ESG matters.

KSAT has a dedicated Sustainability Department, led by EVP Sustainability, who is part of the company's executive management. In addition, KSAT has multiple roles across different departments that are actively engaged in sustainability efforts, ensuring ESG principles are embedded throughout the organization.

To strengthen governance, risk and compliance (GRC), KSAT focused in 2025 on establishing a robust GRC- structure.

A dedicated Compliance function has been implemented, with a strong focus on commercial compliance, including anti-corruption measures and sanctions compliance. A main focus of 2025 has been to evolve an ethics and anti-corruption programme. A risk-based approach to monitoring KSAT's business partners has been strengthened, reducing corruption risks through structured due diligence and screening processes. Internal training and awareness programs on ethics and anti-corruption have been rolled out for all employees, with ongoing initiatives to reinforce compliance knowledge on specific groups of employees.

During 2025 a subcommittee for the board has been established to focus on matters related to KSATs governance, risk and compliance.

**Composition of the Board of Directors**

As of the beginning of 2026, the Board consists of nine members, with four women and five men. Three of the Board members are elected by and from the employees.

**Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies**

The executive management and Board of Directors are continuously updated and actively engaged in sustainability-related matters. The management team played a key role in conducting a double materiality

assessment, ensuring a thorough analysis and strong organizational anchoring. This assessment serves as a foundation for KSAT's future strategic sustainability initiatives and decision-making. The results were presented to and approved by the executive management before being reviewed by the Board of Directors.

**STRATEGY**

Sustainable development is an integral part of KSAT's activities, striking a balance between financial performance, value creation, and environmental, social, and governance (ESG) aspects.

KSAT has fully integrated ESG into its overall strategy, aligning it closely with risk and opportunity management. This integration is crucial for ensuring long-term compliance, value creation, and societal responsibility in line with our strategic goals for 2025–2030.

**Key elements of our strategy include:**

- Establish KSAT as a globally recognized leader in time-critical Earth monitoring services and a trusted-enabler of sustainable and resilient development.
- Become widely acknowledged as a driving enterprise in environmental and social responsibility by implementing robust internal measures and strong governance structure.

KSAT has signed the European Space Agency's (ESA) initiative for a Responsible Space Sector. The statement emphasizes critical aspects such as fair access to space, the reduction of space debris, and the protection of Earth's natural environment through responsible exploration and innovation.

KSAT's business model is designed to create long-term value by combining technical innovation with a commitment to sustainability. We prioritize ESG factors, ensuring that they are integrated into both our operations and culture.

KSAT actively supports the UN's 17 Sustainable Development Goals (SDGs), with a particular focus on six goals where we believe we can make the greatest impact:

- 7 Affordable and Clean Energy**
- 9 Industry, Innovation and Infrastructure**
- 12 Responsible Consumption and Production**
- 13 Climate Action**
- 14 Life below Water**
- 15 Life on Land**

These goals reflect KSAT's commitment as a responsible company and a respectful workplace focused on human rights, corporate social responsibility, environmental protection, and technological innovation. KSAT also plays a key role in environmental monitoring by analyzing and delivering crucial satellite-based Earth observation data for meteorology, resource monitoring, and climate research.

As part of our commitment to sustainability, KSAT has conducted a double materiality assessment to better understand the impacts, risks, and opportunities related to sustainability. This analysis will support the integration of sustainability into our strategic processes moving forward, ensuring that ESG considerations remain at the core of our decision-making.



# ENVIRONMENTAL INFORMATION.

In our commitment to sustainability, we have identified **Climate Change, Biodiversity and Ecosystems and Resource Use and Circular Economy** as our most material environmental topics through our double materiality assessment. These areas reflect both our impact on the environment and the risks and opportunities environmental topics presents to our business.

In our commitment to reduce our global footprint and take responsibility, we are working both thoroughly with regulatory initiatives to build the strong foundation needed as well as comprehensive concrete projects especially focusing on our presence in the Arctic and Antarctica.

KSAT is certified for the environmental management system ISO 14001:2015. The environmental management system contributes to a systematic approach to environmental management, promoting sustainable development by reducing the company's negative environmental impact. As part of this effort, we have established a comprehensive environmental policy that guides our operations and ensures continuous improvement in sustainability practices.

#### KSAT is compliant/certified to the following standards

- ISO 9001: 2015 (Certified)
- ISO 14001:2015 (Certified)

## CLIMATE CHANGE

Through the double materiality assessment, Climate Change has been identified as a material topic due to KSAT's contributions to GHG emissions and the potential impacts of climate change on our operations. Our efforts to address climate-related risks and reduce our environmental impact are integral to ensuring the sustainability of KSAT's operations.

KSAT contributes to GHG emissions through activities such as travel, transportation of materials, sourcing of materials, manufacturing of products, and energy use in operations.

Additionally, more extreme weather events, such as wildfires, due to climate change, pose risks of increased downtime and more frequent maintenance, which could affect our operational efficiency.

To address these risks and minimize our environmental impact, KSAT is taking several measures, including improving energy efficiency, reducing emissions, and adapting to changing climate conditions. These efforts are part of our broader sustainability strategy, which ensures that KSAT is resilient in the face of climate-related challenges. Below, we outline the key initiatives we are focusing on to mitigate the impact of climate change on our operations.

#### Business leaders for climate change

KSAT is a member of SKIFT, a Norwegian initiative that brings together business leaders to drive a more sustainable and climate-neutral economy. Through collaboration, knowledge sharing, and concrete actions, SKIFT works to accelerate the green transition in Norwegian businesses and society. KSAT joined the organisation to work more closely on ensuring that we meet the sustainability goals and fulfil governmental expectations.

#### Environmental and Climate Reporting

KSAT reports selected environmental data to its owners and customers while working towards establishing a comprehensive climate accounting framework. This framework is being developed in accordance with the guidelines of the Greenhouse Gas (GHG) Protocol.

#### Energy Efficiency and Renewable Initiatives

KSAT is committed to improving energy efficiency across our operations. To further reduce our environmental footprint, we are building a more energy-efficient data center in Svalbard, designed to optimize power consumption while maintaining high operational performance. Additionally, we are testing solar power solutions at both our Svalbard and Troll ground stations. These initiatives will help us explore the feasibility of renewable energy in extreme environments and support our long-term goal of integrating more sustainable energy sources into our operations.

## BIODIVERSITY AND ECOSYSTEMS

Through the double materiality assessment, Biodiversity and Ecosystems have been identified as a material topic due to KSAT's potential negative impacts on biodiversity and land-use change, as well as the indirect positive contributions our services can make. Ensuring the protection and preservation of biodiversity is key to KSAT's commitment to environmental sustainability.

KSAT's operations may have potential negative impacts on biodiversity, particularly during the establishment of new sites, which can lead to land-use changes. However, KSAT's services, such as monitoring deforestation, contribute indirectly to positive impacts by providing essential data for conservation efforts and environmental protection. To address these risks and contribute to the preservation of biodiversity, KSAT is committed to mitigating its impact on ecosystems and supporting efforts to protect natural habitats.

## OUR SUSTAINABLE SERVICES

### Forestry

In 2020, the Norwegian International Climate and Forest Initiative (NICFI) awarded KSAT and its partners, Planet and Airbus, with a multi-year contract to provide an unprecedented volume of satellite data free of charge for anyone wishing to use it with the purpose of reducing and reversing tropical forest deforestation, conserve biodiversity and facilitate sustainable development. The program is designed to be as broad as possible to ensure it is useful to as many groups as possible. The data is available for non-commercial use by any user or organization whose activities are in line with the initiative's goals and not for financial gain. Under the program, datasets are made available for a vast continuous area of 45 million square kilometers of tropical forest every month, covering 97 countries between 30 degrees North and South.

### Oil spill monitoring

KSAT delivers fully analyzed oil spill detection results globally every day. Detecting pollution as early as possible, reducing both clean-up costs and environmental impact, is the primary objective of the service. Whether spills originate from vessels, installations, or natural seepage, satellite monitoring is the best available tool for detecting oil slicks on the sea surface, in terms of both cost and operational effect.

### Vessel detection

The KSAT Vessel Detection Service is designed to locate vessels that are engaged in illegal activity, harming the environment, and making the seas unsafe. KSAT can utilize all operationally capable satellites, allowing for rapid decision-making cycles, so our customers can act on suspicious behaviors and quickly and effectively deploy scarce law enforcement resources.

## RESOURCE USE AND CIRCULAR ECONOMY

Through the double materiality assessment, Resource Use and Circular Economy have been identified as a material topic due to the significant number of materials used in KSAT's value chain and the potential negative impact of resource use before circularity is achieved. Managing material flows and promoting circular practices is essential for KSAT's environmental sustainability efforts.

A significant number of materials, such as IT equipment, batteries, and steel, are used in KSAT's value chain. Before achieving circularity, resource use can have a potential negative impact on the environment. KSAT recognizes the importance of reducing resource consumption and enhancing the efficiency of material flows to minimize waste and environmental harm.

To address these risks and transition towards a circular economy, KSAT is focusing on resource efficiency and exploring opportunities to implement sustainable practices within its

operations. Below, we outline the key initiatives we are working on to optimize resource use and contribute to a more circular and sustainable economy.

### Waste Management and Circular Economy

KSAT has increased its waste sorting rate by 4,57 % since the end of 2024, demonstrating our commitment to responsible waste management at KSAT's HQ.

We have also implemented effective solutions for the reuse and recycling of Waste Electrical and Electronic Equipment (WEEE), prioritizing reuse over recycling to ensure valuable materials are recovered, and environmental impact is minimized. In 2025, KSAT delivered 98,25 % of its WEEE for recycling and 1,75 % for reuse. Waste management will continue to be a key priority, and we are committed to continuously improving our processes to reduce waste and enhance circular economy practices.



# SOCIAL INFORMATION.

**Social Responsibility is important** for KSAT. Compliance and business ethics are key components of KSAT operations and constitute, together with our social responsibility focus, important pillars within the organization. The company's Corporate Code of Ethics and value platforms are important for KSAT's corporate governance. KSAT will contribute to sustainable development through responsible best business practices. To KSAT, this also involves creating business opportunities while contributing to solving social and environmental challenges.

## OWN WORKFORCE

Through the double materiality assessment, Own Workforce has been identified as a material topic due to its significance for both KSAT and its employees. Ensuring fair working conditions, employee well-being, and occupational safety are key priorities in our sustainability efforts.

KSAT provides employment terms that in many cases are more favourable than what is required or standard in some countries. On the other hand, some travel is required, there may occur unpredictable work situations, and long working hours can be necessary, posing actual negative impacts on work-life balance. There is also a risk of accidents for some groups of employees.

Recognizing these challenges, KSAT remains committed to continuously improving employee well-being, enhancing work-life balance, and strengthening health and safety measures across all operations.

### Work environment

KSAT collaborates with the Working Environment Committee (WEC) to develop and maintain a good working environment within the company. The Committee consists of 3 representatives from the management and 4 from employees, with 1 representative holding observer status. The WEC has a diverse composition, including representatives from both daytime and shift workers from Tromsø and Svalbard, as well as safety delegates. The occupational health service is represented in

the Committee at least once a year when the annual report is being discussed.

In 2025, KSAT experienced significant growth with the addition of new employees and customers, bringing with it a greater need for responsibility and consistency. To navigate this growth, we rely on our value propositions as a guiding compass. KSAT is committed to create a diverse atmosphere in a stellar workplace where our employees can launch their next mission.

In KSAT, we prioritize various professional and social gatherings throughout the year. We have high activity in the company sports club and participate together in many sports. Throughout the year, we host TechTalk with professional content, also accessible to those not in Tromsø. People & Organization conducts orientation days for all new hires at least two times a year, emphasizing interdisciplinary onboarding.

The WEC appreciates the dialogue and collaboration between management and safety delegates in the company. The WEC and management intend to continue their efforts to develop the working environment in KSAT.

### Equality and anti-discrimination

KSAT promotes equality and work to prevent discrimination. KSAT's personnel policy aims to ensure equal opportunities and rights, based on gender, ethnicity, religion, and sexual orientation. The company's headquarters are accessible for people with disabilities.

KSAT is actively working to increase the proportion of women, not only within our own organization but also to make the industry more attractive when it comes to educational choices. Our female employees are our most important spokespeople in this effort, which is why we have internal gatherings at KSAT aimed at sharing knowledge, exchanging information, and collectively creating a better foundation for the activities the company should undertake to achieve the desired goal.

PAY ANALYSIS					
Group	Total	Women	Fixed salary	Allowances	Benefits in kind
All	477	126	94 %	84 %	95 %
Chief Executive Officer	1				
Top Management	8	3			
Middle Managers, Exempt and Independent Positions	158	45	94 %	86 %	90 %
All others	310	78	90 %	80 %	99 %

The management team of the corporation consists of 6 men and 3 women. The board comprises 4 female and 5 male members, with three board members elected from and among the employees. Both the board and the corporate management are mindful of societal expectations for measures to promote equality in the organization and the board. The corporation aims to be an attractive workplace and strives to facilitate an increase in the proportion of women in technical positions and leadership roles. KSAT actively participates in various technological forums targeted towards women to promote their interest in the field. As of the end of 2025, KSAT had 26.5 % female employees, compared to 26.3 % at the end of 2024.

KSAT has divided the salary survey into 4 groups:

- Group 1: CEO
- Group 2: Management Group
- Group 3: Managers, project managers and specialists
- Group 4: Other employees

The main difference between women's and men's salaries in KSAT is due to seniority in the company.

### HSE Management

KSAT is committed to creating a safe and inclusive work environment that promotes health, well-being, and job satisfaction. Through systematic HSE efforts, we ensure good working conditions and accommodations for individual needs while protecting employees from physical and psychological strain. We strive to be an attractive and engaging workplace where responsibility, dedication, and strong collaboration between management, employees, and customers are key priorities.

Throughout 2025, several initiatives and measures have been implemented to strengthen HSE efforts and promote a safe and healthy work environment.

- Based on user surveys, implemented large improvements on the HSE reporting system functionality.
- All planned activities with our occupational health services have been performed.
- HSE and Fire Safety Training implemented as part of the onboarding program in KSAT Learning Management System.
- Elected 4 new Health and Safety representatives and performed mandatory training.

- Strengthened our travel safety efforts through the KSAT Travel Safety Board, which actively contributed both to the development of the management system and to the handling of individual cases and travellers.
- Implemented new Chemical Management System to comply with regulatory requirements and ISO14001.
- Increased focus on fire safety management, including completion of mandatory training and the execution of scheduled fire drills.
- Established the KSAT Fire Safety Emergency Team in Tromsø to improve the efficiency and effectiveness of fire alarm response and handling.
- Reported 33 HSE deviations, 9 incidents, and 24 observations, a decrease from 53 in 2024, with no serious injuries or damage to people, property, or the environment.

The KSAT Working environment committee views the work environment as safe, positive, and well-maintained.

The sick leave rate for 2025 was 3.76 %, with short-term sick leave at 2.14 % and long-term sick leave at 1.62 %. Employee turnover for the year was 5.8 %

### WORKERS IN THE VALUE CHAIN

Through the double materiality assessment, Workers in the Value Chain has been identified as a material topic due to KSAT's global value chain and operations across various locations. Ensuring fair labour practices, ethical business conduct, and respect for human rights throughout the supply chain is a key priority in our sustainability efforts.

Due to a global value chain as well as sites and operations at various locations, KSAT has potential negative impacts on workers in the value chain, though no actual negative impact has been identified to date. In some jurisdictions, there may be discriminatory practices and unequal treatment of workers affecting rights such as gender equality and equal pay, as well as risks for child labour and forced labour.

Late payment practices, as well as late orders, can also have a potential negative impact on workers in the value chain. Not sufficient control or identified negative impacts could also result in a financial impact on KSAT in the form of a reputational risk that could lead to loss of customers.

Recognizing these risks, KSAT is committed to strengthening its due diligence processes, increasing transparency in the supply chain, and implementing measures to mitigate potential negative impacts on workers in the value chain.

### Human rights

KSAT strives to respect and promote all internationally recognised human rights. KSAT shall meet the requirements of the Transparency Act and conduct human rights due diligence in line with the OECD Guidelines, in addition to applicable legislation in all countries in which KSAT operates. We shall continuously identify and assess human rights impacts. Where adverse impacts are identified, we will take action to cease, prevent and/or mitigate these. We are working to identify and manage human rights risk in our supply chain and further developing and implementing human rights due diligence for our business partners.

### AFFECTED COMMUNITIES

Through the double materiality assessment, Affected Communities has been identified as a material topic due to KSAT's potential impact on local communities and indigenous peoples when establishing ground stations. Ensuring responsible site development and fostering positive community relations are key aspects of our sustainability approach.

KSAT has a potential negative impact on local communities or indigenous people when establishing sites, though no actual negative impact has been identified to date. Positive potential impacts arise from contribution to local development where ground stations are established, often in remote areas (local value creation, community development, creation of jobs).



To mitigate risks and enhance positive contributions, KSAT is committed to engaging with local stakeholders, ensuring responsible business practices, and supporting community development initiatives in the areas where we operate.

**Education and Recruitment**

KSAT wishes to promote interest in the sciences in relation to earth observation and satellite technology among children, youth, and students.

We contribute via various activities:

- Participating in career days and business-related activities at universities in Norway.
- KSAT is a member of several projects, together with UiT the Arctic University of Norway, NTNU, STEM Ecosystems and other organizations.
- Arranging visits from various schools, with guided tours and lectures.

- Acting as mentors for students.
- Offering a continuously increasing number of summer internships.
- Student engagement.
- Recruitment of graduates.
- Apprenticeships for more high school students.
- Cooperation with Northern Norwegian Science Center (Vitensenteret).
- Sponsorship program for sporting and cultural activities aimed at children and youth in Tromsø and Longyearbyen.

# GOVERNANCE INFORMATION.

## BUSINESS CONDUCT

Through the double materiality assessment, Business Conduct has been identified as a material topic due to KSAT's global presence and the associated risks related to business ethics, corruption, and bribery. Ensuring strong ethical standards and compliance across our operations and value chain is a key priority for KSAT.

Due to KSAT's global presence and value chain, there is an inherent risk of potential negative impacts regarding business ethics, including corruption and bribery. Additionally, there is a financial risk associated with unethical business conduct in our own operations, in the form of reputational damage and loss of customers, as well as the risk of financial penalties under national laws. Especially relevant due to global operation across diverse cultures. On the other side KSAT's political engagement and lobbying activities can have potential positive impact when they improve framework conditions for innovation or provide insights for politicians and governments on topics such as illegal fishing and forestry.

To address these risks and maintain responsible business conduct, KSAT has implemented several measures, including compliance procedures, ethical guidelines, and ongoing training. These efforts are part of a broader approach to ensure ethical operations across our global presence. Below, we outline the key areas we focus on to uphold our commitment to business integrity and responsible conduct.

### Quality Management

KSAT is ISO 9001:2015 certified and has a strong focus on quality management and continuous improvement. KSAT shall be an attractive workplace, with a challenging, safe and pleasant working environment.

Our Quality Policy governs day-to-day operations to ensure quality, continuous improvements and compliance with laws and regulations:

- Customer focus is the number one priority of the KSAT organisation. Satisfied customers are essential to achieving our strategic goals. An open dialogue and a problem-solving approach to challenges shall ensure good customer relations and continual improvement of our products and services.
- Each one is responsible for the quality of the work we do. Our Quality Management System is developed and implemented based on our experience and internationally recognised principles to ensure the delivery of products and services according to customer requirements.
- New developments and operational services shall be governed by guidelines in our Long-Term Strategic Plan and our competent and motivated employees
- Priority is given to Health, Safety and the Environment to meet the needs of our employees and requirements imposed by the authorities. A good working environment is an important to meet our goals.

### KSAT Security

KSAT operates in an increasingly complex and demanding security environment. The annual national threat and risk reports from the Norwegian Security Service (ETJ, PST and NSM) all point to a serious and persistent threat picture for Norwegian organizations managing advanced technology, critical infrastructure, and strategically relevant services. PST states that Norway is facing its most serious security situation since the Second World War, while NSM highlights recurring weaknesses in preventive security and growing vulnerability linked to digital exposure, dependencies, and supplier concentration. NIS describes a broader strategic context marked by intensified great-power rivalry, prolonged Russian confrontation with the West, and stronger Chinese positioning in technology, infrastructure, and the Arctic.

For KSAT, this development is of direct relevance, because we strive to deliver the most reliable end-to-end services for actionable space derived information.

Availability, confidentiality, and integrity are key elements of KSAT's service delivery, as customers rely heavily on the accuracy of their satellite information. That is why all our security decisions are risk-based and reflect the current threat and risk landscape.

KSAT's systems, infrastructure and globally distributed ground stations are governed by the company Information Security Management System (ISMS). This includes cybersecurity, physical security, and personnel security.

The ISMS is based on the recognized National Institute of Standards and Technology (NIST) Cyber Security Framework (CSF). KSAT ISMS is updated to reflect NIST SP 800-171, which will provide a strong foundation for our security efforts going forward. KSAT also continues to implement security measures related to the Norwegian Security Act (Sikkerhetsloven) and Norwegian act on digital security (Digitalsikkerhetsloven).

### Privacy Data

KSAT focuses on how we handle private data. We follow KONGSBERG's Processing and transfers of Personal Data (Binding Corporate Rules). KSAT has roles, procedures and routines for how we process, store, delete and raise concerns about private data.

### Responsible Tax

KSAT's international presence means that we must comply with a wide variety of tax systems in many countries. In our opinion, a responsible approach to taxation is essential for our long-term activities in the countries in which we operate. This includes identifying and complying with current tax legislation, disclosing all necessary information to the relevant authorities and taking prudent tax positions where tax legislation allows different interpretations or choices. Our objective is to comply with tax laws responsibly and to have open and constructive relationships with tax authorities in the countries in which we operate.

### Ethics, Integrity and Compliance

Operating with integrity is not only essential to our licence to operate, but it also embodies our values. Our stakeholders expect KSAT to work in an ethical, sustainable, and socially responsible manner and to comply with applicable laws and regulations. Integrating our Code of Ethics and Business Conduct into our business operations at every level of our organization is extremely important for KSAT. Our principles are defined in our code of Ethics and Business conduct, applicable to all employees and levels of our organisation. Employees at KSAT are responsible for contributing to a solid and robust culture of ethical and responsible behaviour. In an event of misconduct, observation of misconduct or unethical behaviour everyone is expected to speak up. Leaders in KSAT are ethical role models and shall demonstrate intolerance for unethical conduct. We continuously work on building awareness around our principles, and our employees undergo mandatory training program on our code of ethics and business conduct.

### Anti-corruption

At KSAT there is zero tolerance for corruption. KSAT is opposed to all forms of corruption, irrespective of which country we operate in, and will adhere to legal requirements established by Norwegian law, as well as other relevant local and international anti-corruption legislation. KSAT acts and reacts promptly when/if corruption occurs. KSAT maintains constant focus on prevention, risk reduction measures and detect corruption through compliance procedures

### Supply Chain

The customers and public expect KSAT to work in an ethical, businesslike and generally accepted manner. We expect the same from our suppliers. KSAT works with a range of suppliers in numerous countries who help make an important contribution to our value creation. KSAT expects our suppliers

to follow a set of established conduct principles "Supplier Conduct Principles". These principles have been established to ensure safe working conditions throughout the KSAT supply chain, ensuring that workers are treated with respect and dignity, that business operations are environmentally sound, and that business is conducted in accordance with internationally recognised principles for business ethics. Our policy and procedure is to work together with the supplier to find opportunities for improvement, not to terminate the business relationship. We are working to further develop our due diligence, risk management and follow-up of the supply chain.





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