



Q2 2025 PRESENTATION

19th August 2025

QUARTERLY HIGHLIGHTS



Key financials

Continued strong financial results

USD 101.1m

Adj. EBITDA

USD 22.9m

Net profit

Robust financial position

29.1%

Equity ratio

USD 98.7m

Available liquidity

High earnings visibility

USD 4.3bn

Adj. EBITDA backlog

9.9 years

Average charter tenor



Key recent events

Amendment of lease with NAT

3x

Suezmax vessels

USD 170m

Backlog

Increased investment in Geogas LNG

34% → 45% in 12x

LNG vessels¹

USD 250m

Backlog

Minority investment in CapeOmega LNG portfolio

10x






LNG vessels

USD 120m

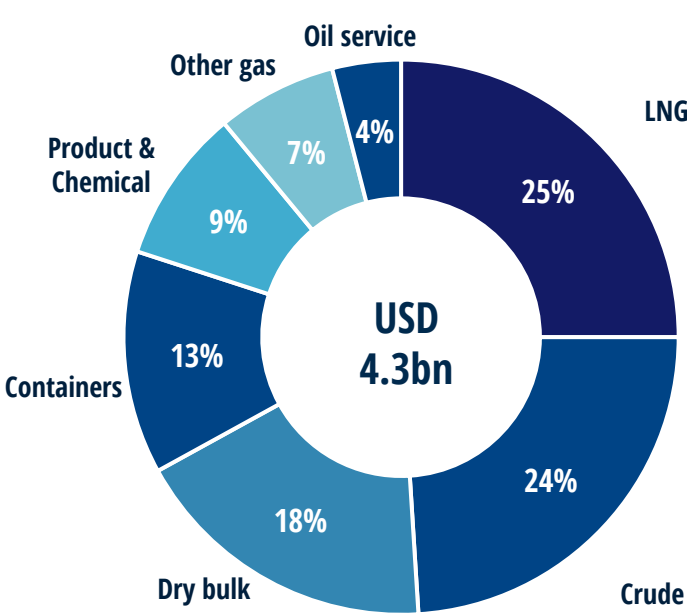
Backlog

FLEET AND BACKLOG COMPOSITION

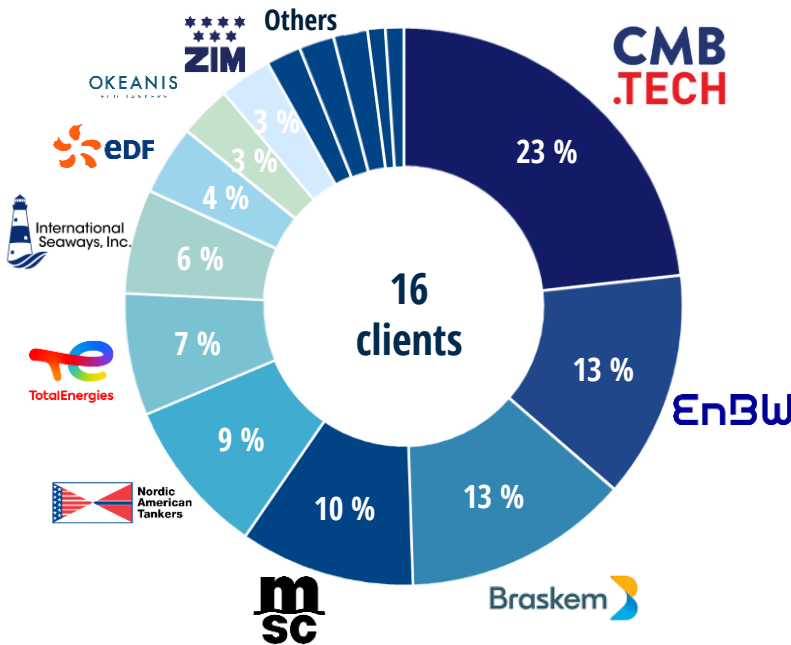
FLEET COMPOSITION

	Crude	18
	LNG	12
	Container	10
	Product / Chemical	8
	Dry bulk	8
	Oil-service	5
	Other gas	4
	Total	65

EBITDA BACKLOG¹ BY SEGMENT



EBITDA BACKLOG¹ BY CLIENT



1) EBITDA adjusted for lease effects, investments in and shareholder loans to joint ventures, declared purchase options and obligations

MINORITY INVESTMENT IN 10X LNG CARRIERS ON LONG-TERM CHARTERS TO IG COUNTERPARTIES

TRANSACTION HIGHLIGHTS

10x

LNG Carriers

2022-2026

Built

9/16 years

Average contract duration
excl/incl options

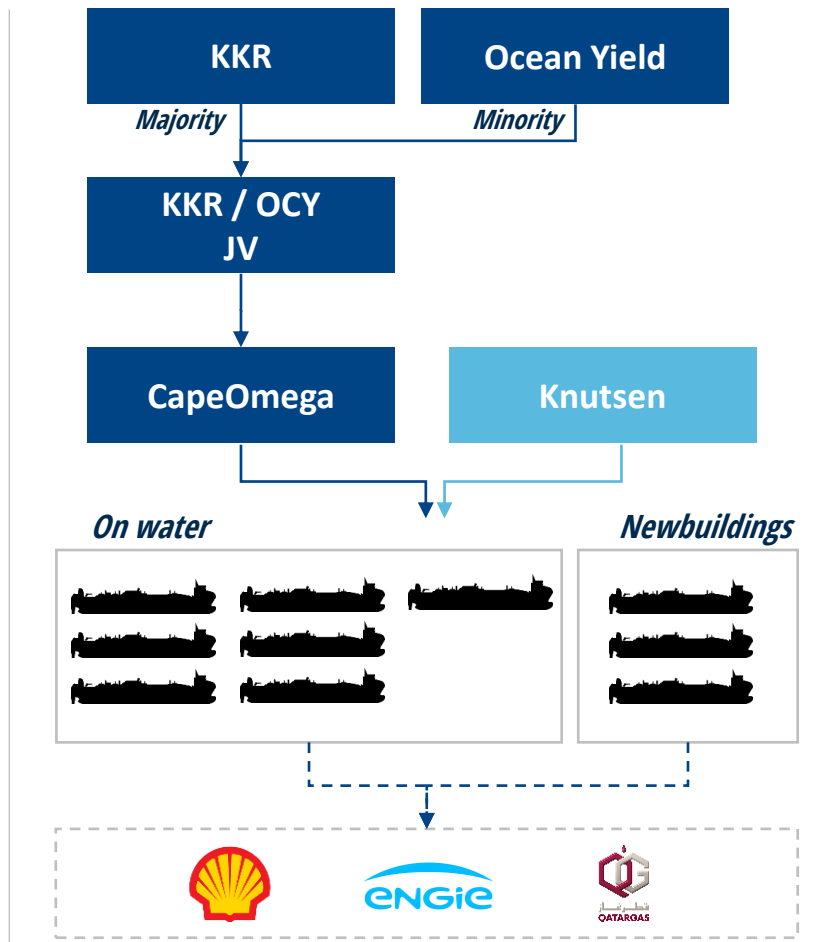
USD 120m

EBITDA backlog

3x

IG counterparties

SIMPLIFIED STRUCTURE CHART



STRONG PARTNERS

KKR



Knutsen OAS
Shipping

DELIVERIES / CHARTERS

- *Nordic Galaxy* and *Nordic Moon* were delivered and commenced bareboat charters to Nordic American Tankers
- Lease amended for three Suezmax vessels on charter to Nordic American Tankers
- *Mineral Suomi*, *Mineral Sverige*, *Mineral Polska* and *Mineral Cesko* were delivered from the yard and commenced 15-year bareboat charters to CMB.TECH NV.
- After quarter end, *Brave Future* was delivered from the yard and commenced a 15-year bareboat charter to Braskem S.A.

OPTIONS EXERCISED

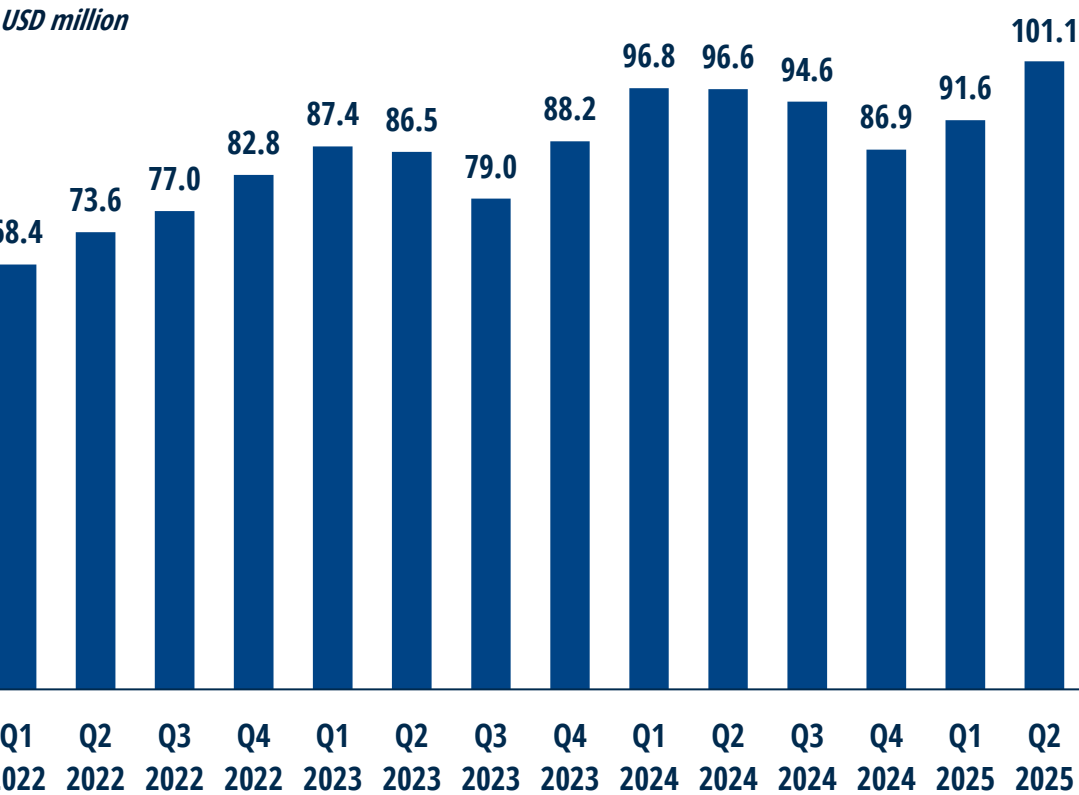
- During and after quarter end, purchase options were declared for six VLCCs on charter to International Seaways and three LR2 product tankers on charter to Scorpio Tankers

VESSELS SOLD

- *Hafnia Aronaldo* was delivered to its new owner during the quarter



ADJUSTED EBITDA¹



Q2 2025 KEY FINANCIALS

USD 57.5m
EBITDA

USD 101.1m
Adjusted EBITDA

USD 22.9m
Net profit

USD 0.0m
Quarterly dividend

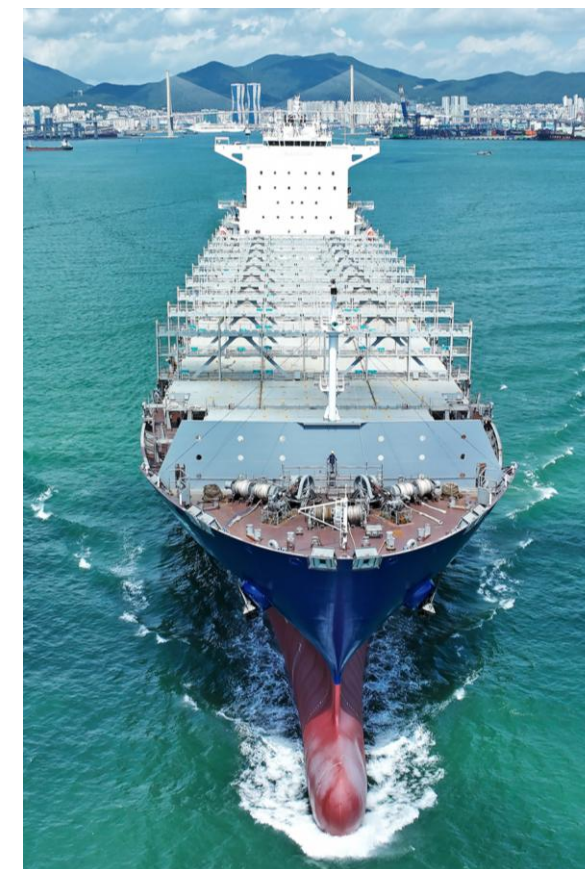
USD 98.7m
Available liquidity

29.1%
Equity ratio

INCOME STATEMENT

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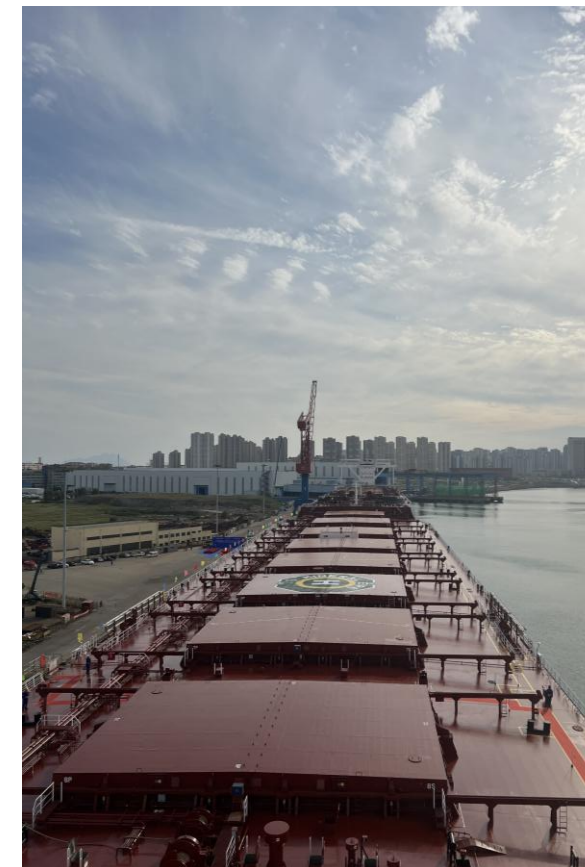
	Q1 2025	Q2 2025
<i>Amounts in USD million</i>		
Operating revenues	19.2	19.4
Finance lease revenues	30.7	34.4
Income from investments in associates	5.7	5.9
Other revenue	0.9	3.1
Total revenues and other income	56.6	62.7
Total operating expenses	(5.2)	(5.2)
Depreciation	(5.8)	(5.8)
Operating profit	45.6	51.7
Financial income	4.8	3.9
Financial expenses	(29.0)	(29.8)
Foreign exchange gains/losses	(18.6)	(13.3)
Change in fair value of financial instruments	15.9	10.9
Net profit before tax	18.7	23.4
Income tax expenses	(0.4)	(0.4)
Net profit	18.3	22.9
Adjustments		
EBITDA	51.4	57.5
Repayment on finance lease receivables	29.0	32.3
Straightlining of operating lease revenue	8.9	9.0
Interest income on shareholder loans to associated companies	2.3	2.3
Adjusted EBITDA	91.6	101.1



BALANCE SHEET

BALANCE SHEET

<i>Amounts in USD million</i>	Q1 2025	Q2 2025		Q1 2025	Q2 2025
ASSETS			EQUITY AND LIABILITIES		
Vessels and equipment	427	422	Common equity	661	679
Newbuildings	62	81	Hybrid capital	110	110
Investments in associates	312	313	Total equity	771	789
Finance lease receivables	1,035	1,085			
Interest-bearing receivables	199	130	Interest-bearing debt	1,373	1,540
Other non-current assets	1	9	Deferred tax and other liabilities	61	68
Total non-current assets	2,036	2,041	Fair value of derivatives	0	0
			Total non-current liabilities	1,435	1,608
Finance lease receivables	256	498	Interest-bearing short-term debt	199	291
Trade and other receivables	1	82	Fair value of derivatives	0	0
Cash and cash equivalents	137	95	Trade and other payables	25	28
Total current assets	394	675	Total current liabilities	224	319
			Total liabilities	1,659	1,927
Total assets	2,430	2,716	Total equity and liabilities	2,430	2,716
			Equity ratio	31.7%	29.1%



FINANCING INITIATIVES DURING AND AFTER QUARTER END

During the quarter

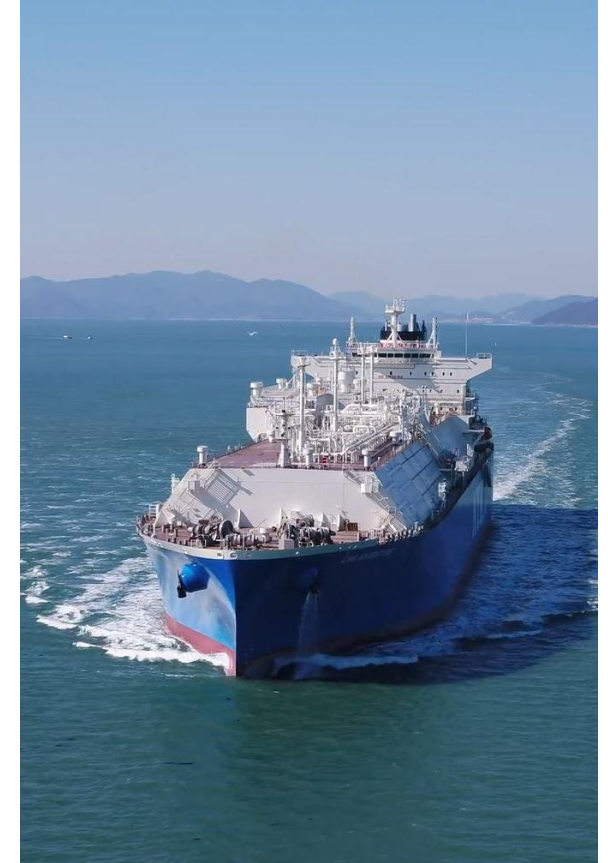
- Signed loan agreements for financing of one LR1 newbuilding that will commence long-term charter to Braskem
- Signed loan agreement for financing of three Suezmax vessels on long-term charter to Nordic American Tankers

After quarter end

- Signed loan agreements for financing of one LR1 newbuilding that will commence long-term charter to Braskem, hence all newbuildings have long-term financing in place

Liquidity

- Total available liquidity of USD 98.7 million as per quarter end



OUTLOOK

1

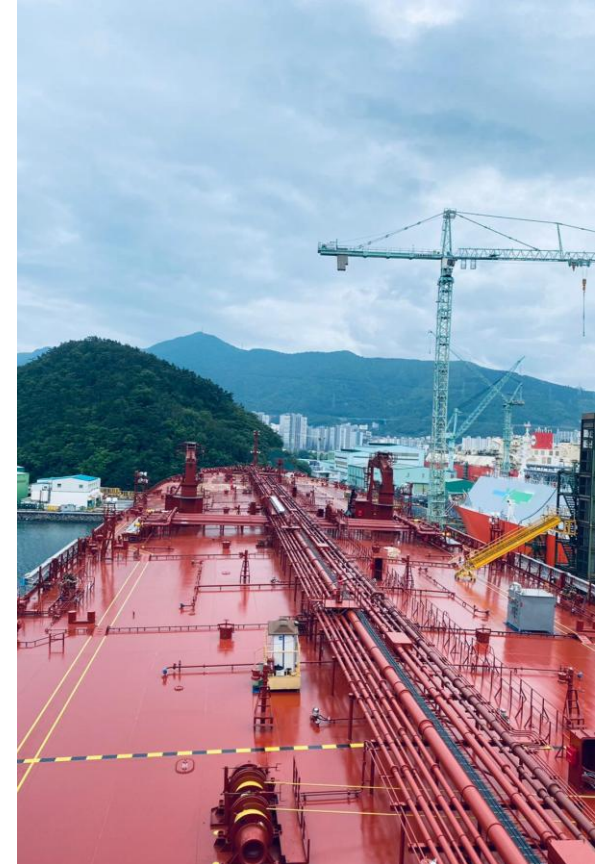
Low portfolio risk, robust balance sheet and strong liquidity makes Ocean Yield well positioned for further selective growth

2

Continued growth through sale-leaseback transactions as well as strategic investments with industry leading partners

3

Strong access to capital at attractive cost increases competitive position





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