Q2 2026 PRESENTATION

18th August 2026

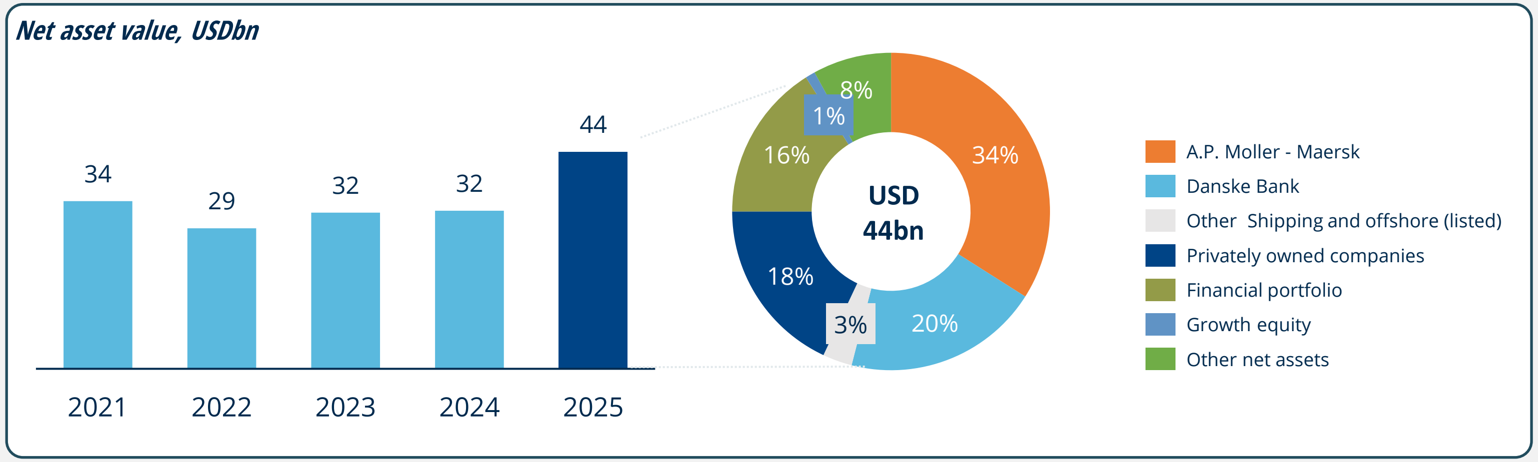
QUARTERLY HIGHLIGHTS

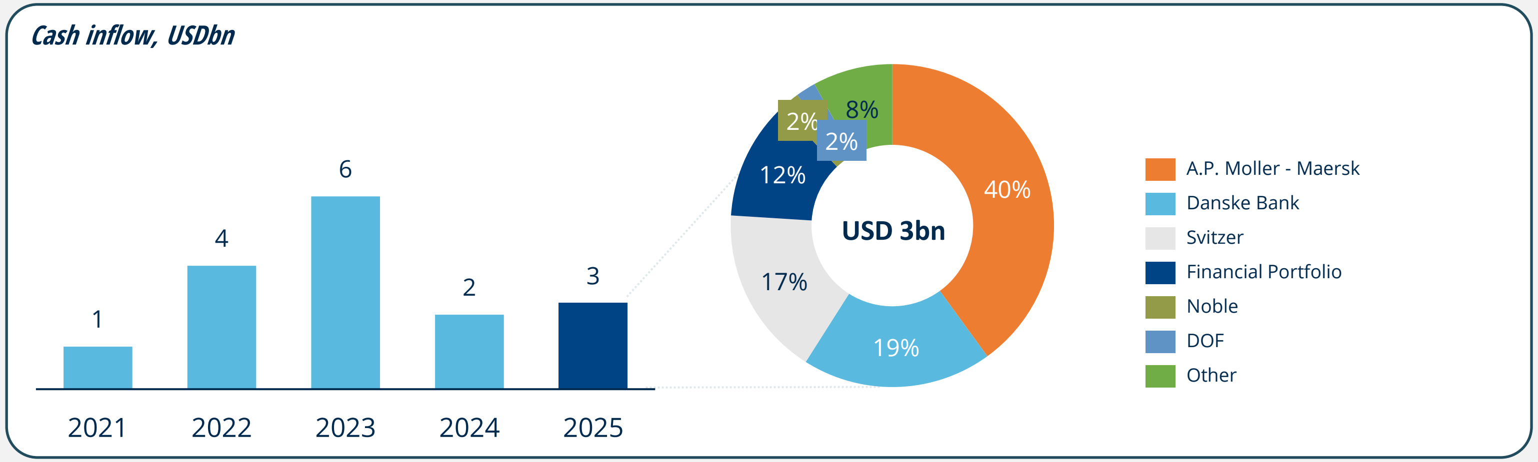
Continued stable financial performance	▪ Stable financial performance with quarterly adjusted EBITDA of USD 80.5 million and net profit of USD 25.0 million ▪ Robust balance sheet with 29.7% equity ratio and USD 281.9 million of liquidity ▪ EBITDA backlog of USD 4.9 billion with an average duration of 11.1 years
Acquisition by A.P. Moller Holding	▪ A.P. Møller Holding A/S has agreed to acquire 100% of Ocean Yield AS ▪ Closing expected on or around 21 August 2026 ▪ Change of control waivers obtained from all senior lenders ▪ No change to Ocean Yield's strategy or management

A.P. MOLLER HOLDING – PORTFOLIO OVERVIEW

Group overview

Substantial and diversified net asset value with strong annual cash inflows



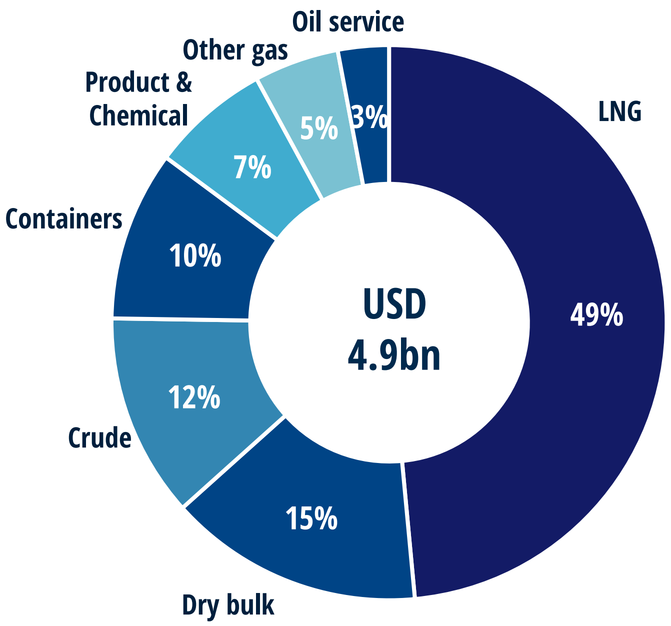


FLEET AND BACKLOG COMPOSITION

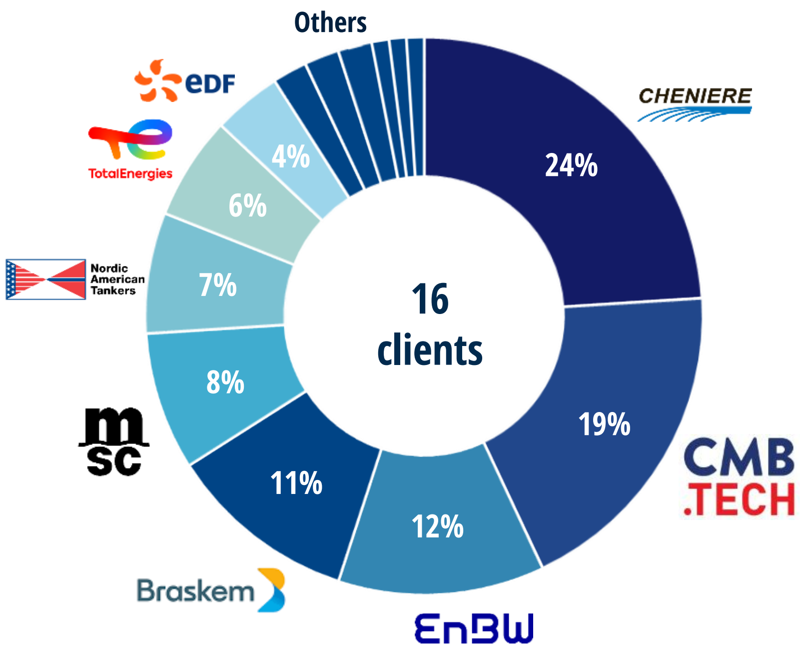
FLEET COMPOSITION

LNG	30
Crude	10
Container	10
Dry bulk	8
Oil-service	5
Product / Chemical	4
Other gas	4
Total	71

EBITDA BACKLOG[1] BY SEGMENT



EBITDA BACKLOG[1] BY CLIENT



59% OF EBITDA BACKLOG[1] CHARTERED TO INVESTMENT GRADE-RATED COUNTERPARTIES

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

PORTFOLIO UPDATE

DELIVERIES

- During the quarter, *Barzan* was delivered from the yard to a 50% joint venture company owned by CapeOmega, and commenced long-term time charter to QatarEnergy LNG, a tier-one investment grade-rated company
- During the quarter, the two LR1 product tanker newbuildings *Beautiful Future* and *Blooming Future,* were delivered from the yard and commenced long-term bareboat charters to Braskem immediately upon delivery

VESSELS SOLD

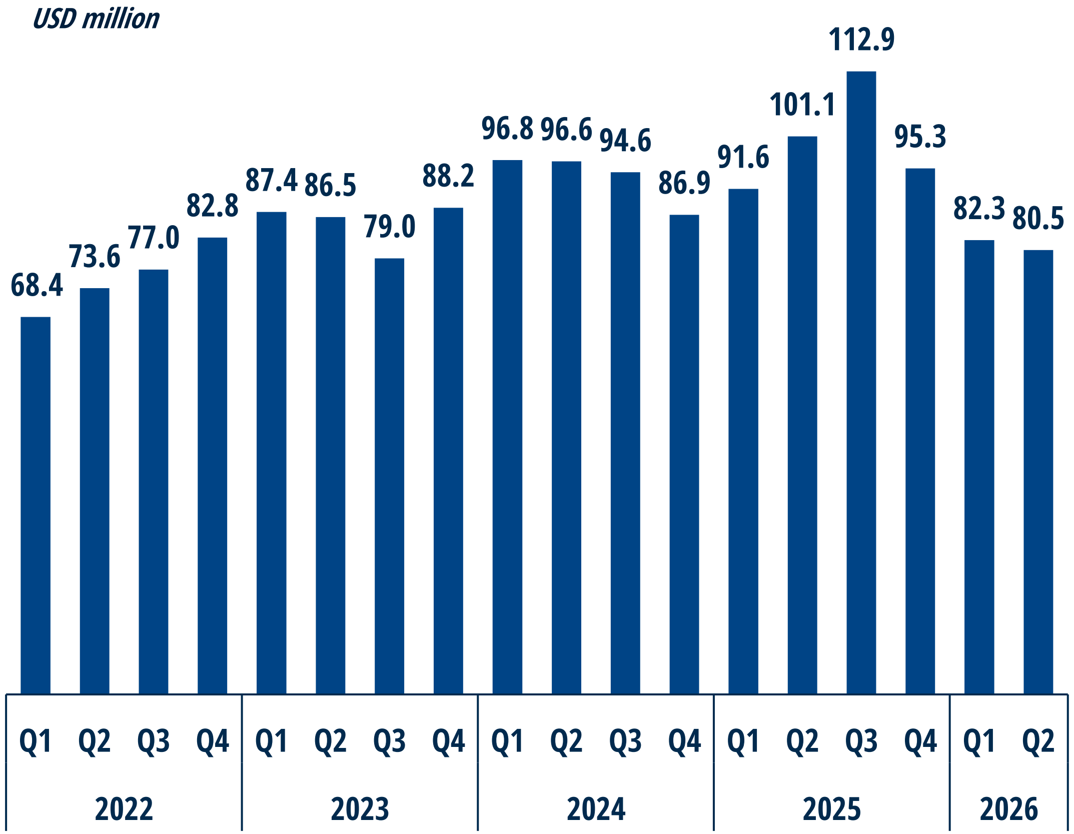
- During the quarter, the VLCC *Nissos Rheina* and *Nissos Despotiko* were delivered to their new owners

CHARTERS

- On 25 June 2026 Braskem S.A. announced the filing of a request for Precautionary Injunctive Relief
- Ocean Yield owns 2 LEG carriers and 4 LR1 product tankers (2 yet to be delivered), all on long-term charters to subsidiaries of Braskem Trading & Shipping B.V., with additional guarantees from Braskem S.A.
- Ocean Yield has received significant cash security deposits as compensation for certain temporary waivers to termination rights related to the guarantor
- The agreement is conditional upon continued full payment of charter hire throughout the waiver period

FINANCIAL SNAPSHOT

ADJUSTED EBITDA[1]



Q2 2026 KEY FINANCIALS

USD 47.7m
EBITDA

USD 80.5m
Adjusted EBITDA

USD 25.0m
Net profit

USD 0.0m
Dividend

USD 281.9m
Available liquidity

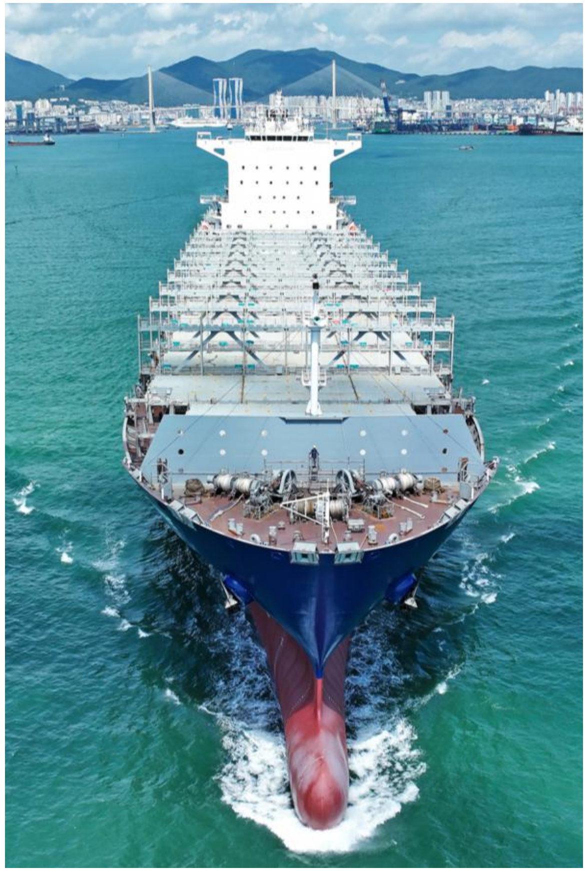
29.7%
Equity ratio

1) EBITDA adjusted for Repayment of finance lease receivables, IFRS treatment (straightlining) of operating lease revenue, interest income earned on shareholder loans to associated companies and fair value change of equity investments.

INCOME STATEMENT

INCOME STATEMENT

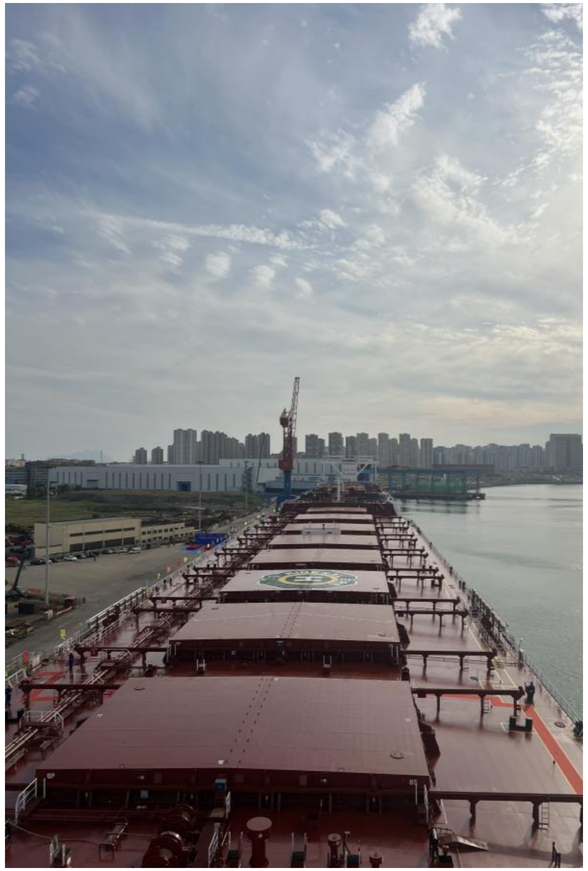
Amounts in USD million	Q1 2026	Q2 2026
Operating revenues	19.1	19.3
Finance lease revenues	27.5	26.7
Income from investments in associates	6.6	6.3
Other revenue	0.4	4.1
Total revenues and other income	**53.6**	**56.3**
Total operating expenses	(6.3)	(8.6)
Depreciation	(5.8)	(5.8)
Operating profit	**41.5**	**41.8**
Financial income	4.4	4.5
Financial expenses	(26.2)	(25.2)
Foreign exchange gains/losses	(6.7)	5.8
Change in fair value of financial instruments	9.5	(1.0)
Net profit before tax	**22.4**	**25.9**
Income tax expenses	(0.6)	(0.9)
Net profit	**21.9**	**25.0**
Adjustments		
EBITDA	47.3	47.7
Repayment on finance lease receivables	26.1	26.2
Straightlining of operating lease revenue	4.0	1.7
Interest income on shareholder loans to associated companies	3.3	3.4
Fair value change of equity investments	1.5	1.5
Adjusted EBITDA	**82.3**	**80.5**



BALANCE SHEET

BALANCE SHEET

Amounts in USD million	Q1 2026	Q2 2026		Q1 2026	Q2 2026
ASSETS			**EQUITY AND LIABILITIES**		
Vessels and equipment	406	400	Common equity	**669**	**592**
Newbuildings	79	33	Hybrid capital	110	110
Investments in associates	352	356	**Total equity**	**779**	**702**
Finance lease receivables	999	1,035			
Other non-current assets	239	239	Interest-bearing debt	1,351	1,434
Fair value of derivatives	13	12	Deferred tax liabilities	8	8
Total non-current assets	**2,087**	**2,076**	Fair value of derivatives	2	4
			Other non-current liabilities	82	86
			Total non-current liabilities	**1,443**	**1,530**
Finance lease receivables	247	163	Interest-bearing short-term debt	210	105
Trade and other receivables	4	4	Trade and other payables	28	30
Cash and cash equivalents	123	124	**Total current liabilities**	**238**	**135**
Total current assets	**374**	**292**	**Total liabilities**	**1,682**	**1,665**
Total assets	**2,461**	**2,368**	**Total equity and liabilities**	**2,461**	**2,368**
			Equity ratio	***31.7%***	***29.7%***



FINANCING INITIATIVES DURING AND AFTER QUARTER END

Secured financing

- During the quarter, refinanced two LEG vessels and six newcastlemax vessels
- After quarter end, refinanced one newcastlemax vessels and one oil-service vessel
- Change of control waivers obtained from all senior lenders

Unsecured financing

- A call notice has been issued for the bond OCY09, with settlement in September 2026
- Summons to written resolutions for approval of the new shareholder sent to bondholders in OCY11, OCY12 and OCY13
- For the hybrid bond OCY10, the intention is to call this bond and refinance it with a new hybrid perpetual bond, subject to inter alia market conditions

Liquidity

- Paid down on revolving credit facilities during the quarter, with total available liquidity at the end of the quarter of USD 281.9 million

OUTLOOK

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

2. Strong and improving access to capital at attractive cost increases competitive position

3. Continued focus on developing partnerships and strategic investments with industry leading partners

OCEAN YIELD

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