





Q4 2024 PRESENTATION

28th February 2025

QUARTERLY HIGHLIGHTS

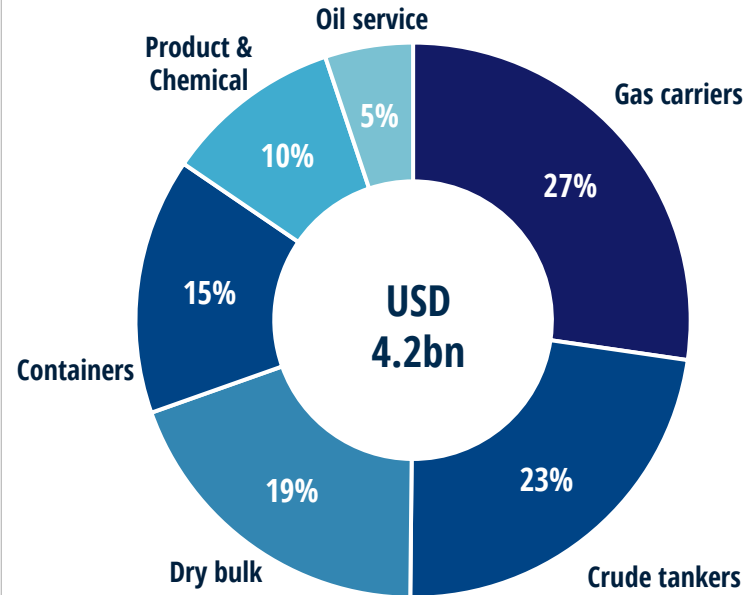
 Key financials	Continued strong financial results	USD 86.5m Adj. EBITDA	USD 25.8m Net profit
	Robust financial position	31.2% Equity ratio	USD 110.6m Available liquidity
	High earnings visibility	USD 4.2bn Adj. EBITDA backlog	10.4 years Average charter tenor
 Key recent events	Closing of LNG investment	34% of 12x LNG vessels ¹	7x Vessels on water
	Delivery of newcastlemax newbuildings	4x Delivered	4x Scheduled for delivery by mid 2025
	Delivery of LEG newbuildings	1x Delivered	1x Scheduled for delivery by mid 2025

FLEET AND BACKLOG COMPOSITION

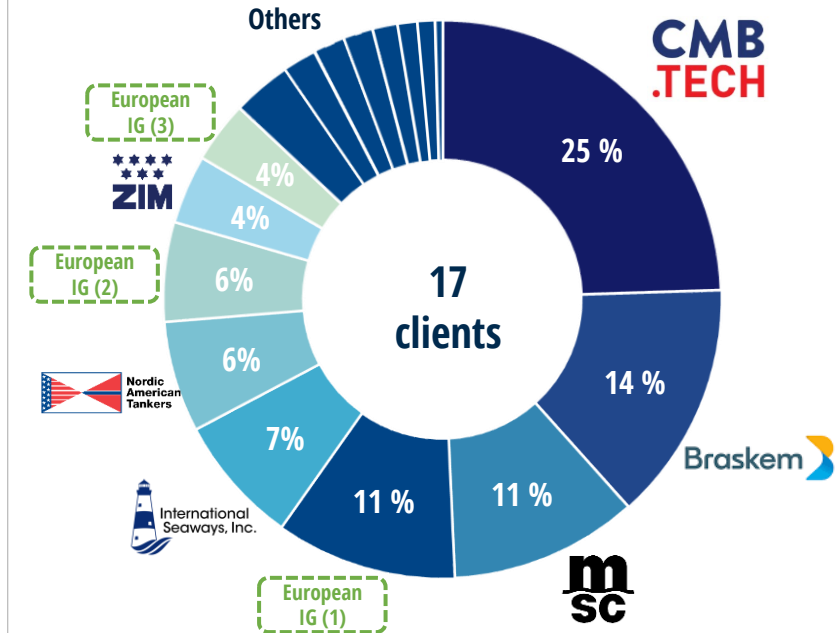
FLEET COMPOSITION

	Gas carriers	16
	Crude	16
	Container	10
	Dry bulk	10
	Product / Chemical	9
	Oil-service	5
	Total	66

EBITDA BACKLOG¹ BY SEGMENT



EBITDA BACKLOG¹ BY CLIENT



DELIVERIES / CHARTERS

- The closing of the Geogas LNG investment took place in December 2024. Seven vessels are currently in operation, with five additional newbuildings expected to be delivered by 2027
- During the quarter and after the quarter-end, *Mineral Eire*, *Mineral Espana*, *Mineral Portugal*, and *Mineral Österreich* were delivered from the yard and commenced 15-year bareboat charters to CMB.TECH NV.
- After the quarter-end, *Brilliant Future* was delivered from the yard and commenced a 15-year bareboat charter to Braskem S.A.

OPTIONS EXERCISED

- Purchase option was declared for *Hafnia Aronaldo* during the quarter
- Purchase options were declared for *Nordic Aquarius* and *Nordic Cygnus* after quarter end

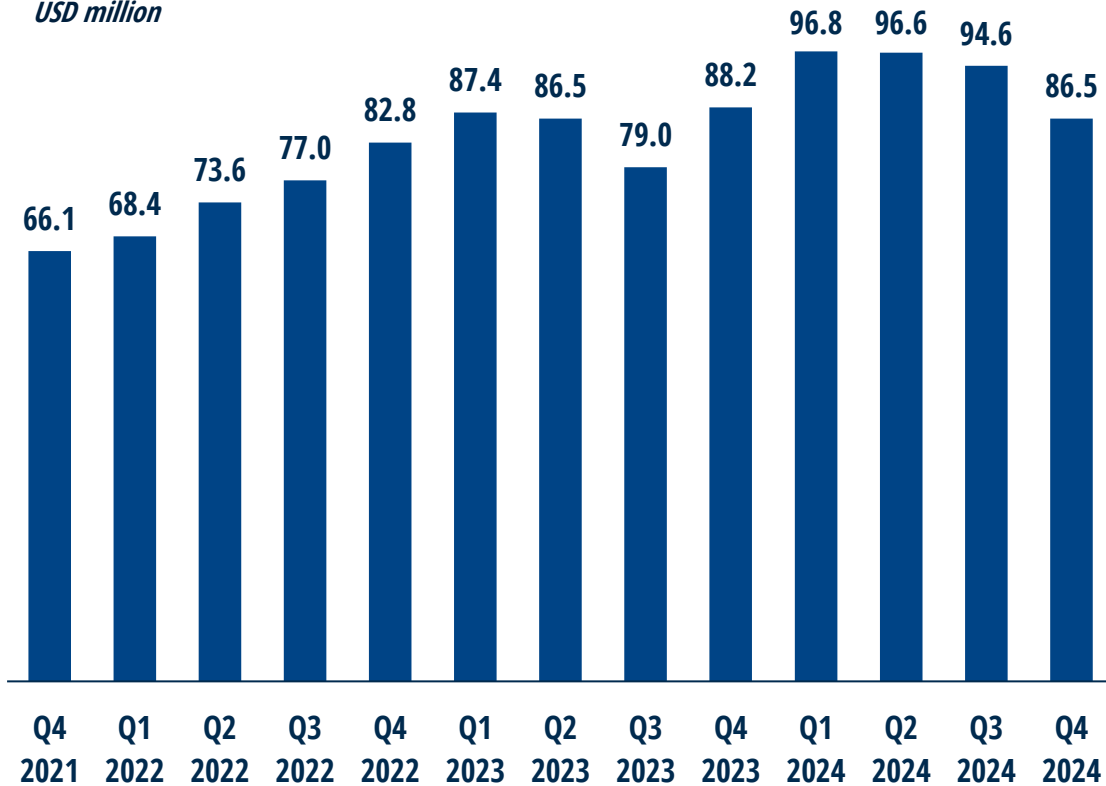
VESSELS SOLD

- *Detroit Express*, *Barcelona Express*, *Genoa Express*, *Livorno Express* and *Navigator Aurora* were delivered to their new owners during the quarter



ADJUSTED EBITDA¹

USD million



Q4 2024 KEY FINANCIALS

USD 49.7m
EBITDA

USD 86.5m
Adjusted EBITDA

USD 25.8m
Net profit

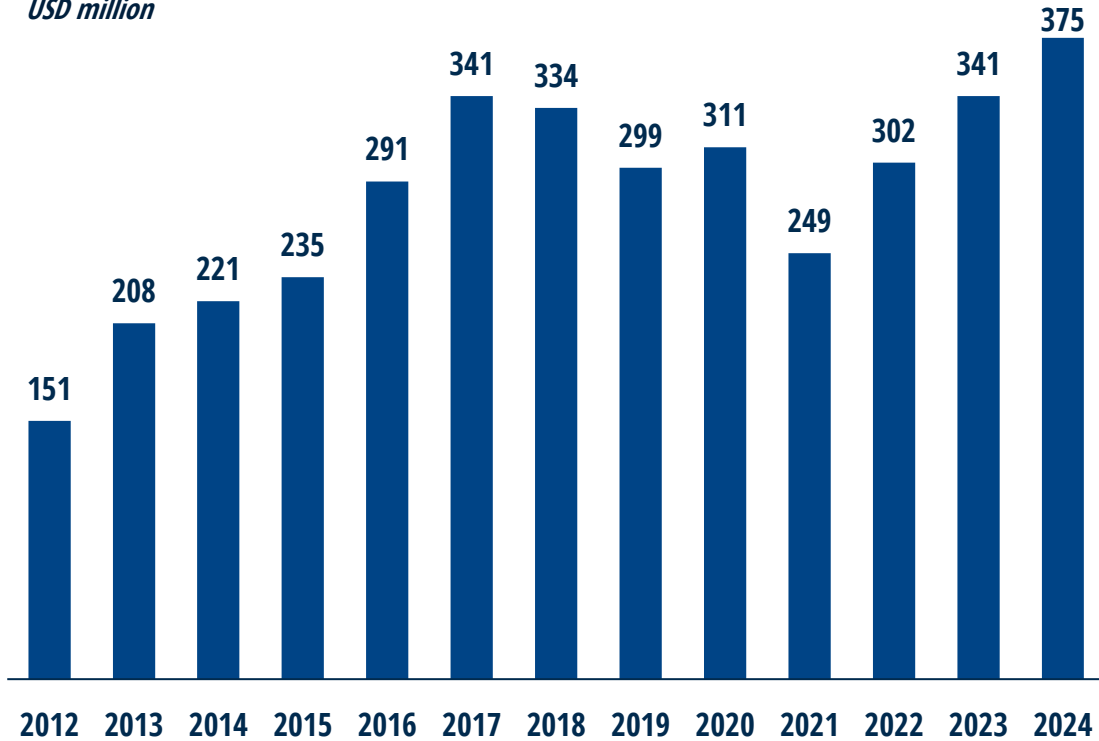
USD 0.0m
Quarterly dividend

USD 110.6m
Available liquidity

31.2%
Equity ratio

ADJUSTED EBITDA¹

USD million



2024 KEY FINANCIALS

USD 223.1m
EBITDA

USD 374.7m
Adjusted EBITDA

USD 96.6m
Net profit

USD 60.0m
Dividend

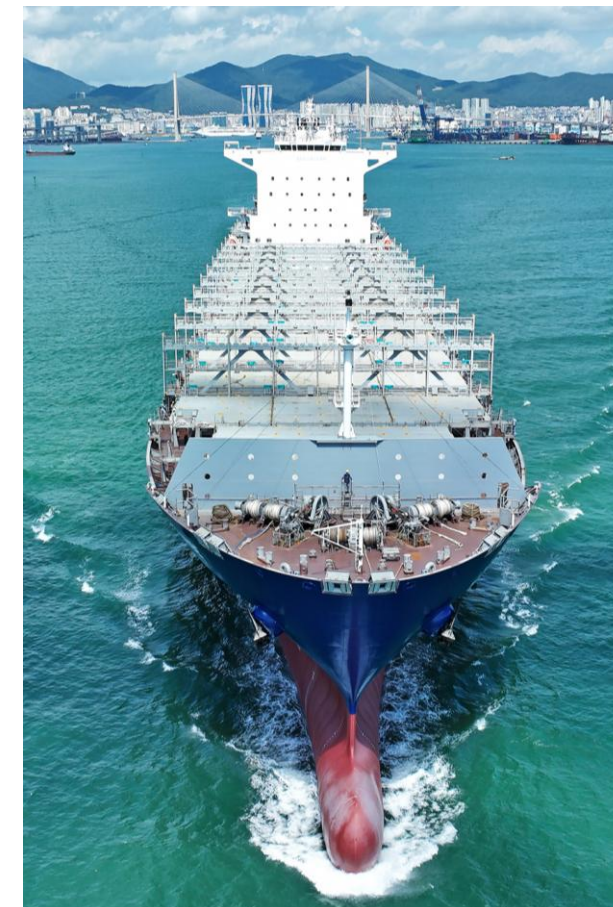
USD 110.6m
Available liquidity

31.2%
Equity ratio

INCOME STATEMENT

INCOME STATEMENT

	Q3	Q4	FY	FY
<i>Amounts in USD million</i>	2024	2024	2023	2024
Operating revenues	21.0	19.5	67.7	83.2
Finance lease revenues	32.1	29.6	134.6	131.4
Income from investments in associates	4.8	4.8	22.0	19.3
Other revenue	3.1	2.1	12.7	10.0
Total revenues and other income	61.0	56.1	237.0	244.0
Total operating expenses	(5.1)	(6.4)	(13.0)	(20.9)
Depreciation and amortisation	(6.3)	(5.8)	(24.7)	(25.1)
Operating profit	49.6	43.9	199.2	198.0
Financial income	3.9	4.7	13.4	15.2
Financial expenses	(28.9)	(28.7)	(116.2)	(120.9)
Foreign exchange gains/losses	(1.6)	20.2	(27.5)	26.1
Change in fair value of financial instruments	(1.0)	(14.3)	24.2	(21.9)
Net profit before tax	21.9	25.7	93.0	96.4
Income tax expenses	1.3	0.1	(0.5)	0.1
Net profit	23.2	25.8	92.5	96.6
Adjustments				
EBITDA	55.9	49.7	223.9	223.1
Repayment on finance lease receivables	29.5	27.7	112.6	118.5
Adjustment for straightlining of operating lease revenue	9.2	9.1	4.4	33.1
EBITDA adjusted for lease effects	94.6	86.5	341.0	374.7



BALANCE SHEET

BALANCE SHEET

<i>Amounts in USD million</i>	Q4 2023	Q3 2024	Q4 2024		Q4 2023	Q3 2024	Q4 2024
ASSETS				EQUITY AND LIABILITIES			
Vessels and equipment	453	439	433	Common equity	622	677	648
Newbuildings	96	88	97	Hybrid capital	30	75	75
Investments in associates	188	182	316	Total equity	652	752	723
Finance lease receivables	1,109	955	941	Interest-bearing debt	1,324	1,168	1,310
Interest-bearing receivables	84	108	217	Deferred tax and other liabilities	27	51	56
Other non-current assets	6	0	0	Fair value of derivatives	0	2	15
Total non-current assets	1,937	1,772	2,005	Total non-current liabilities	1,351	1,222	1,381
Finance lease receivables	252	232	196	Interest-bearing short-term debt	277	219	190
Trade and other receivables	7	9	4	Fair value of derivatives	11	4	0
Cash and cash equivalents	116	203	111	Trade and other payables	20	18	21
Total current assets	375	443	311	Total current liabilities	309	241	211
				Total liabilities	1,660	1,463	1,592
Total assets	2,312	2,215	2,316	Total equity and liabilities	2,312	2,215	2,316
				Equity ratio	28.2%	34.0%	31.2%



FINANCING INITIATIVES DURING AND AFTER QUARTER END

Secured debt

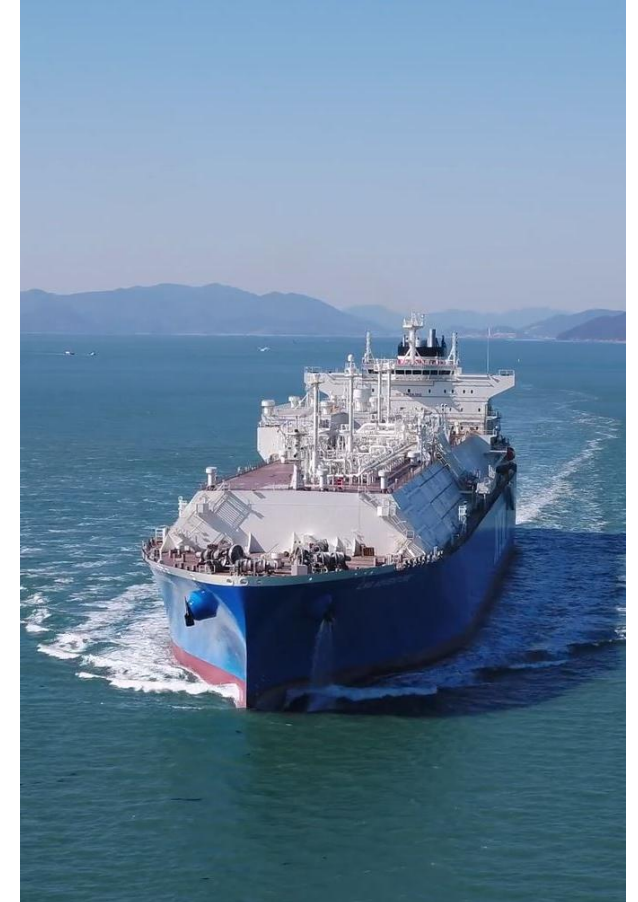
- Progressing well on the financing of four LR1 newbuilding product tankers. The Company expects to finalise these loan agreements during the first half of 2025

Nordic bonds

- Repaid the remaining nominal outstanding NOK 150 million under the bond issue OCY07, which had final maturity in December 2024

Liquidity

- USD 110.6 million of cash and cash equivalents 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

Normalization of shipping markets combined with continued S&P activity expected to create higher demand for sale and leaseback transactions

3

Continued ambition to contribute to the decarbonization of the maritime industry





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