

Investment in LNG carriers on long-term charters

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Ocean Yield AS is pleased to announce that it has agreed to co-invest alongside Nippon Yusen Kabushiki Kaisha (“NYK Line”) in four newbuilding LNG carriers, to be constructed in Korea for deliveries in 2028 and 2029. Both parties will have an ownership interest of around 50% in the vessels.

Upon delivery, each vessel will commence long-term time charters to an investment grade-rated major energy company. The transaction is estimated to add around USD 600 million to Ocean Yield’s EBITDA backlog. The charterer may exercise extension options to extend the charter duration. The charterer is also granted options that may increase the size of the investment to eight vessels.

Chief Executive Officer Andreas Røde said in a comment: «We are pleased to expand the partnership with NYK Line through this landmark transaction. Ocean Yield has over the last few years strategically entered the LNG segment, a sector that fits our investment mandate well with its infrastructure-like characteristics and long-term charters to strong counterparties.»

Closing of the investment is subject to certain customary conditions.

Disclosure regulation

This information is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.

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About Ocean Yield

Ocean Yield AS is a ship owning company with investments in vessels on long-term charters. The company has a significant contract backlog that offers visibility with respect to future earnings.