





Q3 2024 PRESENTATION

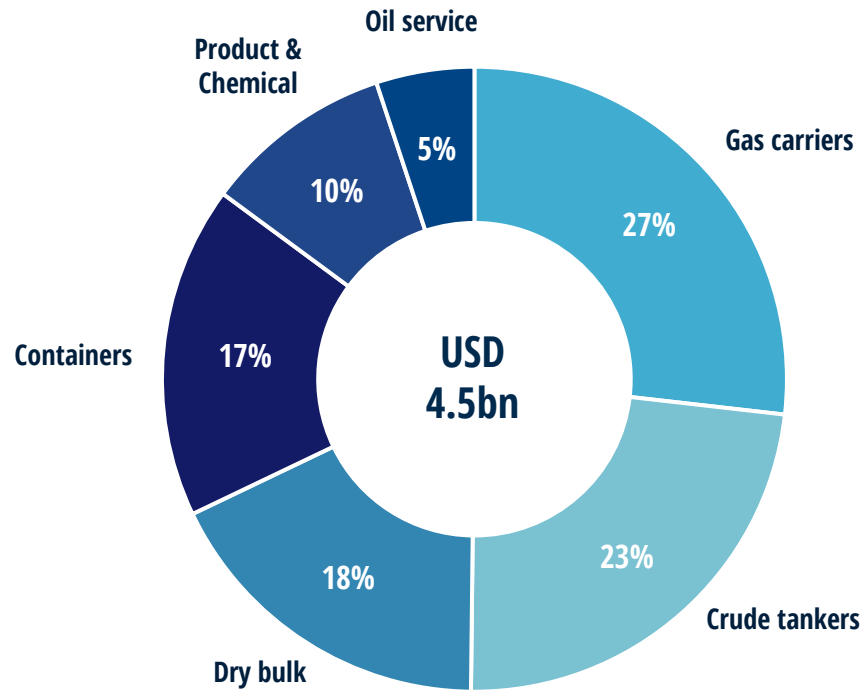
20th November 2024

QUARTERLY HIGHLIGHTS

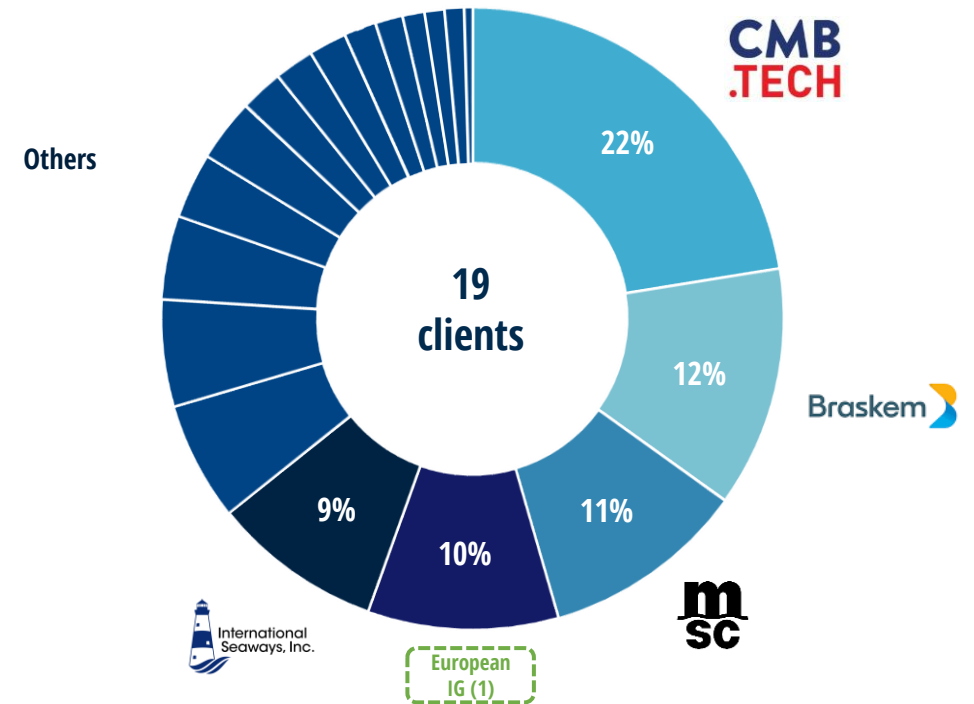
 Key financials	Continued strong financial results	USD 94.6m Adj. EBITDA	USD 23.2m Net profit
	Robust financial position	34.0% Equity ratio	USD 395.1m Available liquidity
	High earnings visibility	USD 4.5bn Adj. EBITDA backlog	10.0 years Average charter tenor
 Key recent events	Investment in LNG portfolio	34% of 12x LNG vessels ¹	USD 840m Backlog
	Delivery of first newcastlemax newbuilding	1x Delivered	7x Scheduled for delivery by mid 2025
	Nordic bond market activity	NOK 1,250m Sr. unsecured bond issue	USD 29m Called and repaid remainder of hybrid perpetual bond (OCY06)

BACKLOG SPLIT BY SEGMENT AND CLIENT

EBITDA BACKLOG¹ BY SEGMENT (USDM)



EBITDA BACKLOG¹ BY CLIENT



DELIVERIES / CHARTERS

- *Mineral Eire* was delivered from the yard and commenced 15-year bareboat charter to CMB.TECH NV
- Closing of Geogas LNG investment expected during December 2024, all regulatory approvals have now been received
- Scope of newcastlemax vessels with long-term charters to CMB.TECH has been finally set to eight vessels

OPTIONS EXERCISED

- Purchase options were declared for *Interlink Fortuity* and *Interlink Celerity* during the quarter

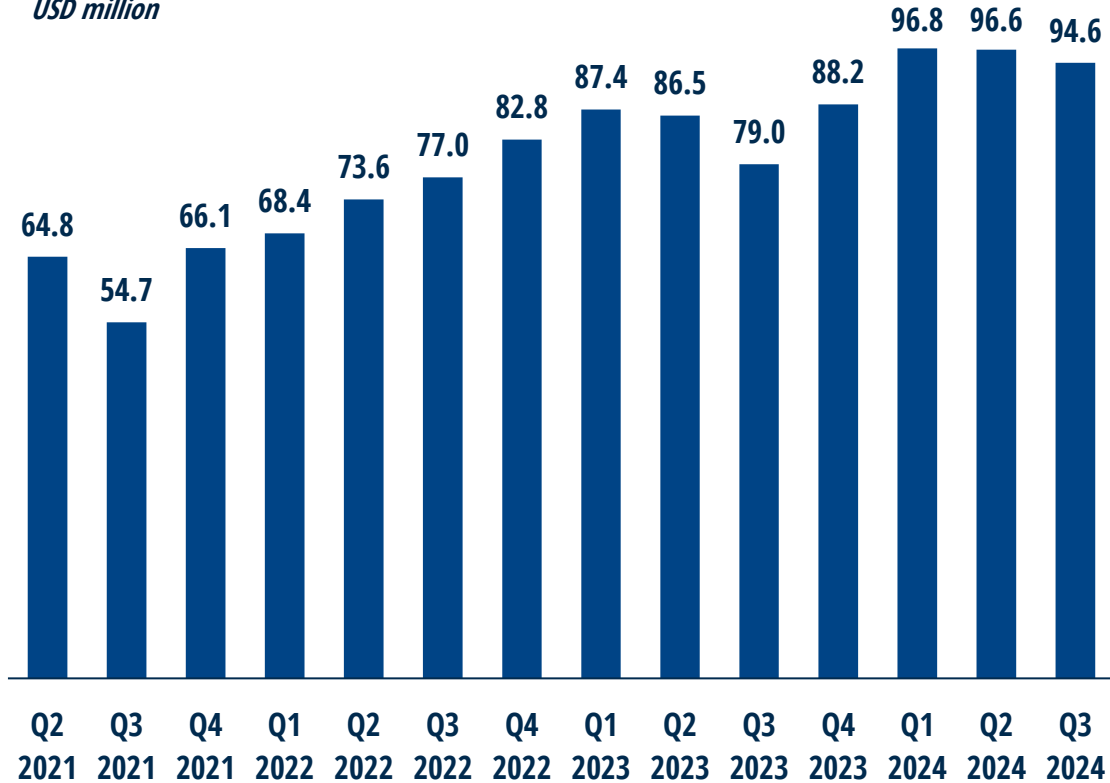
VESSELS SOLD

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



ADJUSTED EBITDA¹

USD million



Q3 2024 KEY FINANCIALS

USD 55.9m
EBITDA

USD 94.6m
Adjusted EBITDA

USD 23.2m
Net profit

USD 60m
Quarterly dividend

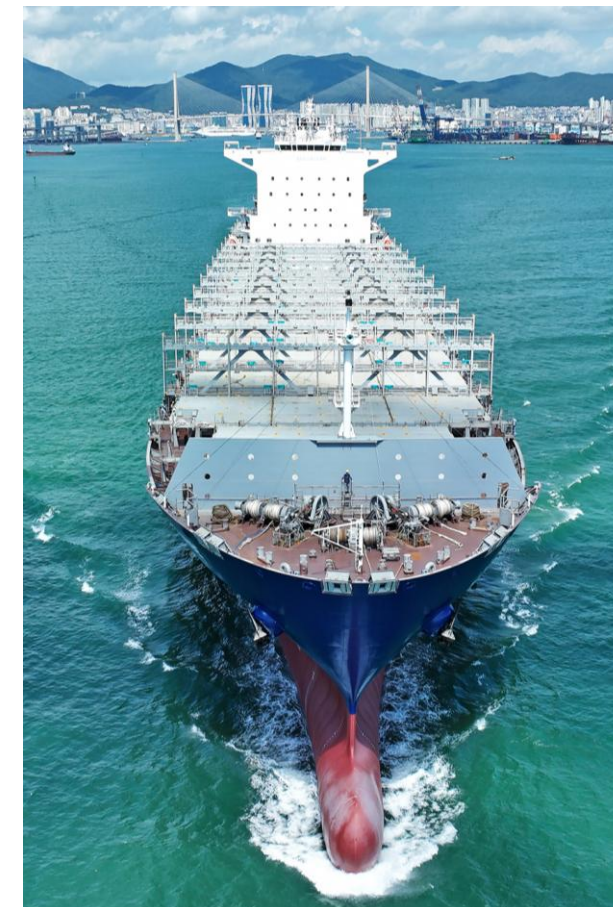
USD 395.1m
Available liquidity

34.0%
Equity ratio

INCOME STATEMENT

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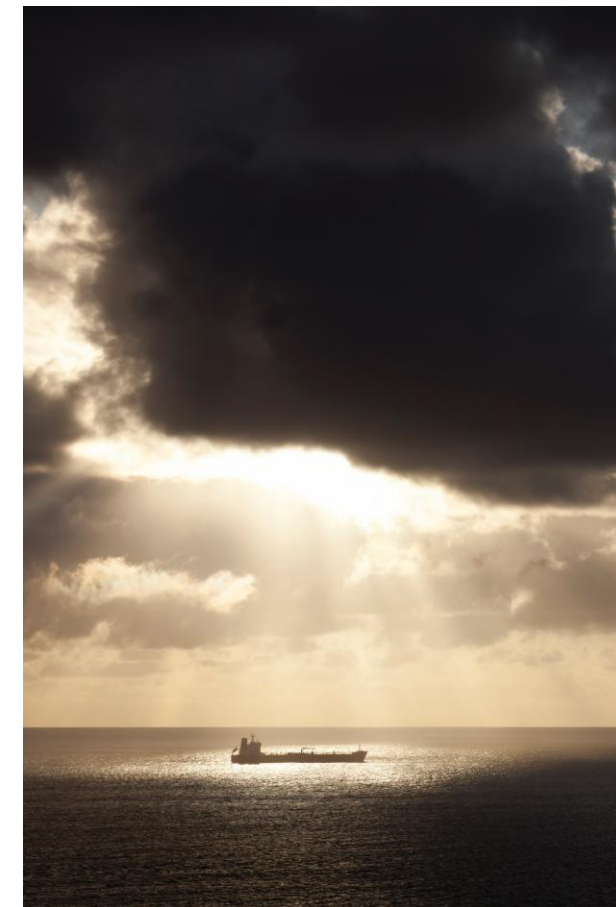
	Q2 2024	Q3 2024
<i>Amounts in USD million</i>		
Operating revenues	22.3	21.0
Finance lease revenues	33.4	32.1
Income from investments in associates	4.8	4.8
Other revenue	3.2	3.1
Total revenues and other income	63.7	61.0
Total operating expenses	(5.3)	(5.1)
Depreciation and amortisation	(6.8)	(6.3)
Operating profit	51.7	49.6
Financial income	3.5	3.9
Financial expenses	(30.3)	(28.9)
Foreign exchange gains/losses	(2.4)	(1.6)
Change in fair value of financial instruments	2.5	(1.0)
Net profit before tax	25.0	21.9
Income tax expenses	(0.7)	1.3
Net profit	24.3	23.2
Adjustments		
EBITDA	58.5	55.9
Repayment on finance lease receivables	29.4	29.5
Adjustment for straightlining of operating lease revenue	8.8	9.2
EBITDA adjusted for lease effects	96.6	94.6



BALANCE SHEET

BALANCE SHEET

<i>Amounts in USD million</i>	Q2 2024	Q3 2024		Q2 2024	Q3 2024
ASSETS			EQUITY AND LIABILITIES		
Vessels and equipment	486	439	Common equity	668	677
Newbuildings	78	88	Hybrid capital	104	75
Investments in associates	193	182	Total equity	772	752
Finance lease receivables	997	955	Interest-bearing debt	1,162	1168
Restricted cash deposits	0	0	Deferred tax and other liabilities	43	51
Other non-current assets	101	108	Fair value of derivatives	0	2
Total non-current assets	1,855	1,772	Total non-current liabilities	1,205	1,222
Finance lease receivables	250	232	Interest-bearing short-term debt	206	219
Trade receivables	7	9	Fair value of derivatives	13	4
Cash and cash equivalents	102	203	Trade and other payables	18	18
Total current assets	359	443	Total current liabilities	238	241
Total assets	2,215	2,215	Total liabilities	1,443	1,463
			Total equity and liabilities	2,215	2,215
			Equity ratio	34.9%	34.0%



FINANCING INITIATIVES DURING AND AFTER QUARTER END

Secured debt

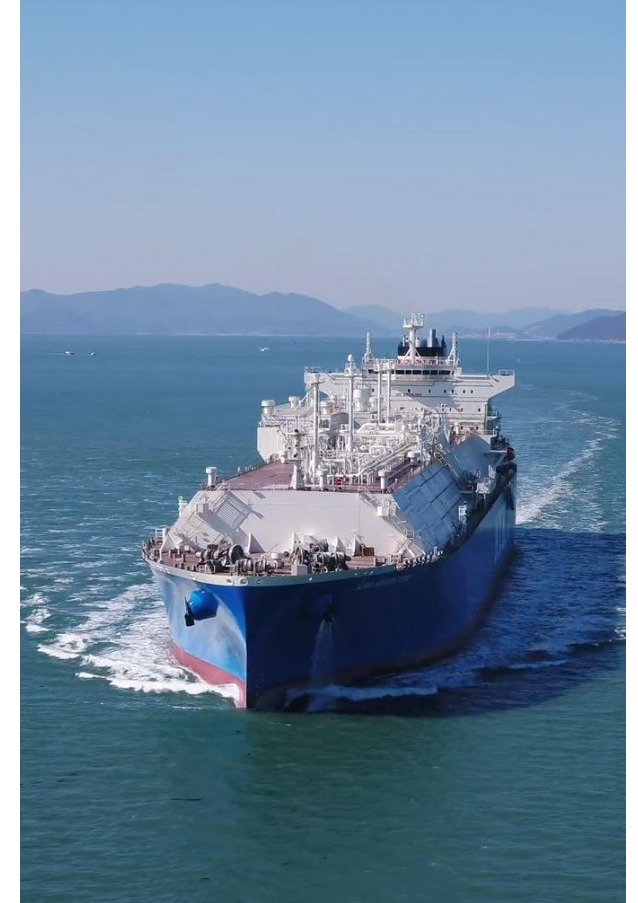
- Refinanced several secured loan facilities with a total positive liquidity effect of USD 31 million

Nordic bonds

- Issued a five-year senior unsecured bond (OCY11) carrying a coupon of NIBOR + 315 bps
- Exercised call option for the perpetual bond OCY06, repaying the remaining USD 29m

Cash management

- Paid down on revolving credit facilities during the quarter
- USD 192 million of undrawn liquidity 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 **Cautious market view on the back of normalizing shipping markets into 2025**
- 3 **Continued ambition to contribute to the decarbonization of the maritime industry**





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