



Company Highlights

- SFL Corporation Ltd. (NYSE: SFL) owns wholly and partially a \$3.1 billion portfolio of 87 maritime and offshore assets⁽¹⁾
- Highly predictable cash flow from long term contracts plus upside from profit splits and limited spot exposure
- 69 consecutive quarterly dividends, combining a high dividend yield with a moderate payout ratio
- SFL has been tested through the market cycles
- Our track record and industry relationships provides a unique access to accretive growth opportunities



53 LINERS
Vessels in service: 50⁽¹⁾



22 DRY BULK
Vessels in service: 22



9 TANKERS
Vessels in service: 9



3 OFFSHORE
Rigs: 3

\$3.1bn

Enterprise value⁽²⁾

\$2.4bn

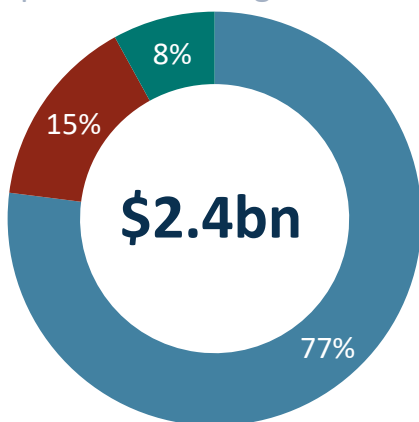
Contracted revenue
excluding profit share⁽³⁾

7.5%

Dividend yield⁽⁴⁾

Significant Contracted Revenue⁽³⁾

Split between segments & avg. weighted remaining contract

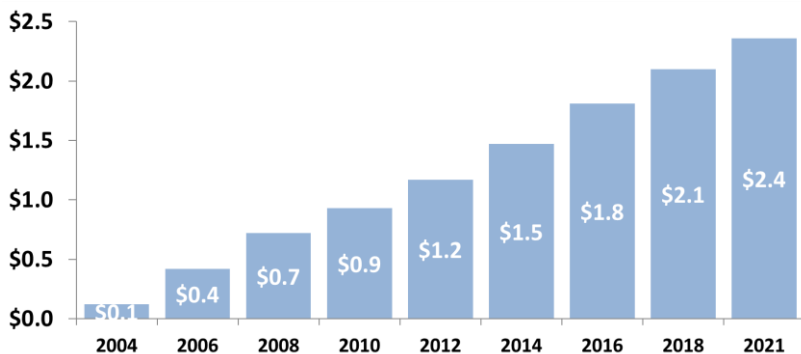


Liners **7.5 years**

Drybulk **7.0 years**

Tankers **5.2 years**

Accumulated Dividends (\$ billion)⁽²⁾



Customers



Recent Growth Initiatives



CAR CARRIERS

2 x 7,000 CEU LNG dual-fuel to be delivered in 2023

- 10 year time charter to Volkswagen until 2033
- Delivery from yard in Q2 and Q3 2023
- ~\$210m in contracted revenue during firm period incl. interim vessels



LINERS

1 x 5,300 TEU built in 2020

- 7 year time charter to Maersk Line
- Delivery to SFL in Q3 2021
- ~\$50m in contracted revenue during firm period



TANKERS

1 x 308,000 dwt very large crude carriers built in 2020

- 7 year charter to Landbridge, with 3 year underlying charter to oil major
- Delivery from yard in May 2020
- ~\$60m in contracted revenue during firm period



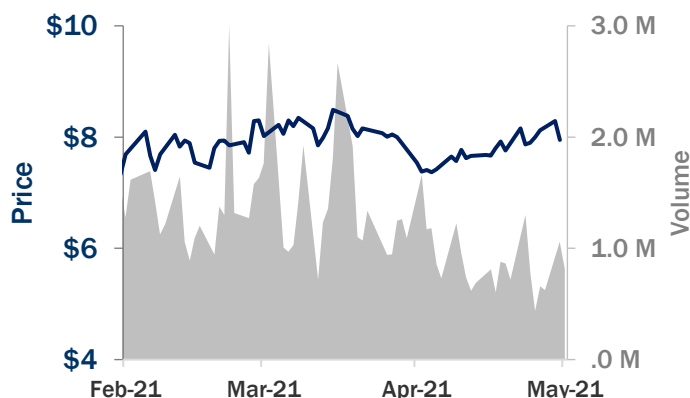
TANKERS

3 x 300,000 dwt very large crude carriers built in 2019

- 5 year bareboat charters to Hunter Group
- Delivery from yard in Sept-Oct 2019
- ~\$100m in contracted revenue during firm period

Key figures and share price

Ticker	NYSE: SFL
Recent Price (May 11, 2021):	\$7.95
3-month Price Range:	\$7.33 - \$8.49
Average Daily Volume (3m):	1,220,900
Market Capitalization:	\$0.9 billion
Shares Outstanding (net):	116.4 million
Last Quarterly Cash Dividend:	\$0.15



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- 1) Fleet count as of March 31, 2021 includes fully and partially owned vessels and rigs, adjusted for subsequent transactions. Car carriers are included in 'liners'
- 2) Enterprise Value based on market value of net interest bearing debt as of March 31, 2021, incl. capital lease obligations and share price as of closing May 11, 2021.
- 3) The Charter backlog illustrations are based on the fixed charter period, includes fully owned vessels and 100% of four partially owned 19,000 TEU container vessels, which SFL also manages. The backlog excludes rigs, charterers' extension options and purchase options. The information may change without notice. Vessels on short term charters (<1 year) are not included in the backlog. Some charters have purchase options that will, if exercised, reduce the contracted backlog. The data is for illustrational purposes only and SFL Corporation Ltd. is not responsible for the accuracy and reliability of the data.
- 4) Dividend yield based on recent share price and latest declared annualized dividend. Accumulated dividends includes declared dividend for Q1 2021.