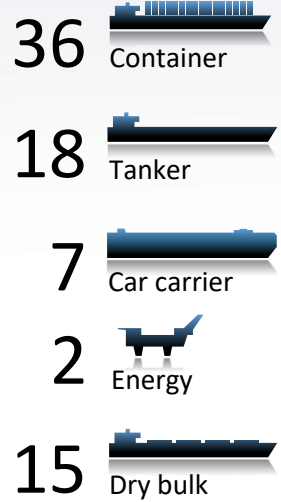




Company Highlights

- SFL Corporation Ltd. (NYSE: SFL) owns and controls a \$4.3 billion portfolio of 78 vessels and rigs ⁽¹⁾
- Highly predictable cash flow from long term contracts plus upside from profit splits and limited spot exposure
- 75 consecutive quarterly dividends, combining a high dividend yield with a moderate payout ratio
- SFL’s business model has been tested through multiple market cycles
- Our track record and industry relationships provides a unique access to accretive growth opportunities



\$4.3bn

Enterprise value⁽²⁾

\$3.8bn

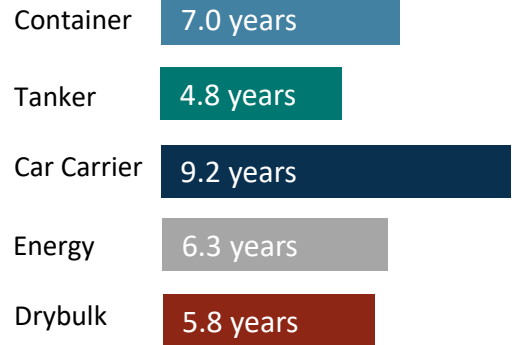
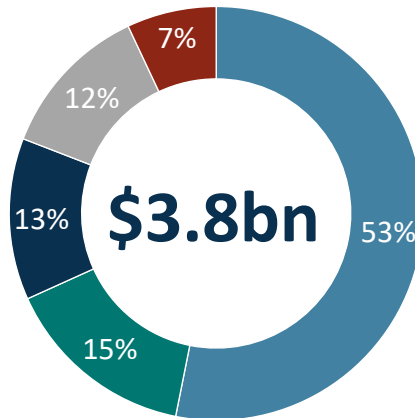
Contracted revenue
excluding profit share⁽³⁾

8.8%

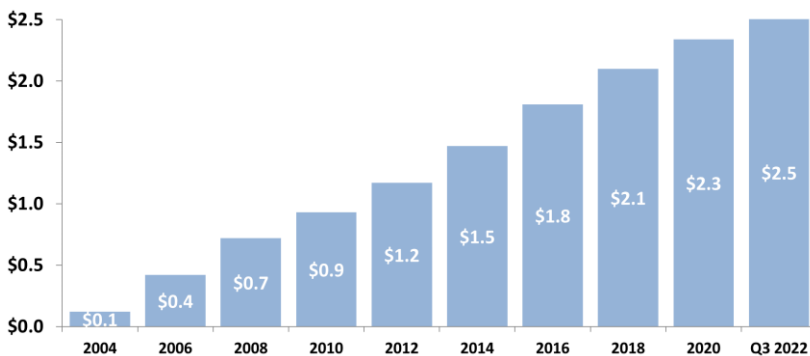
Dividend yield⁽⁴⁾

Significant Contracted Revenue⁽³⁾

Split between segments & avg. weighted remaining contract



Accumulated Dividends (\$ billion)⁽²⁾



Customers



Recent Growth Initiatives



2 x 2,500 TEU built 2022

- 7-year time charters to Maersk
- Delivery to SFL in Q3 and Q4 2022
- ~ \$130m in contracted revenue during firm period



4 x 160,000 dwt tankers built 2015 and 2020

- 6-year time charters to Koch
- Delivery to SFL from Q3 2022
- ~\$250m in contracted revenue during full period



7 x 115-150,000 dwt tankers built 2014-2019

- 5-year time charters to Trafigura
- Delivery to SFL in Q4 2021 & Q1 2022
- ~\$300m in contracted revenue during firm period

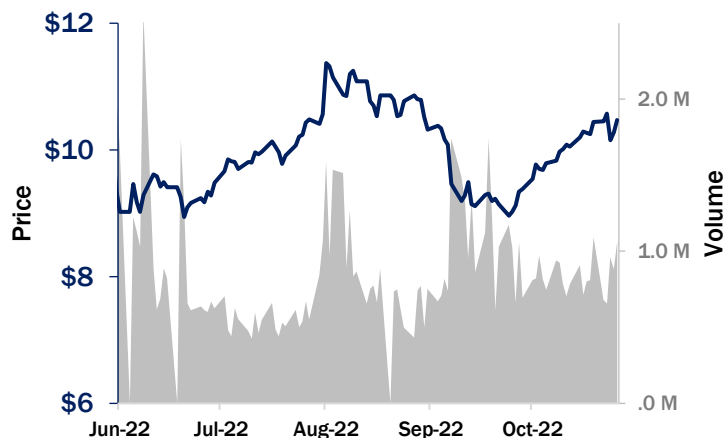


4 x 7,000 CEU LNG dual-fuel to be delivered 2024

- 10-year time charters to Volkswagen and K Line
- Delivery from shipyard in 2023/2024
- ~ \$420m in contracted revenue during firm period

Key figures and share price

| | |
|--------------------------------------|------------------|
| Ticker | NYSE: SFL |
| Recent Price (Nov 11, 2022): | \$10.47 |
| 3-month Price Range: | \$8.96 - \$11.37 |
| Average Daily Volume (3m): | 910,000 |
| Market Capitalization: | \$1.3 billion |
| Shares Outstanding (net): | 126.8 million |
| Last Quarterly Cash Dividend: | \$0.23 |



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- 1) Fleet count as of September 30, 2022 includes fully and partially owned vessels and rigs, adjusted for subsequent transactions.
- 2) Enterprise Value based on market value of net interest bearing debt as of Q3 2022, incl. capital leases, remaining capex and share price as of closing November 11, 2022.
- 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 Q3 2022.