



## Company Highlights

- SFL Corporation Ltd. (NYSE: SFL) owns wholly and partially a \$3.2 billion portfolio of 84 maritime and offshore assets<sup>(1)</sup>
- Highly predictable cash flow from long term contracts plus upside from profit splits and limited spot exposure
- 68 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



**50** LINERS  
Vessels in service: 50<sup>(1)</sup>



**22** DRY BULK  
Vessels in service: 22



**9** TANKERS  
Vessels in service: 9



**3** OFFSHORE  
Rigs: 3

**\$3.2bn**

Enterprise value<sup>(2)</sup>

**\$2.3bn**

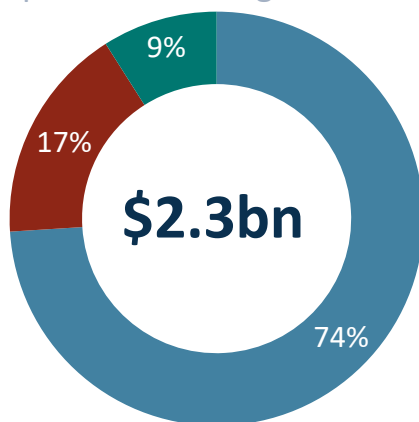
Contracted revenue  
excluding profit share<sup>(3)</sup>

**7.4%**

Dividend yield<sup>(4)</sup>

## Significant Contracted Revenue<sup>(3)</sup>

Split between segments & avg. weighted remaining contract

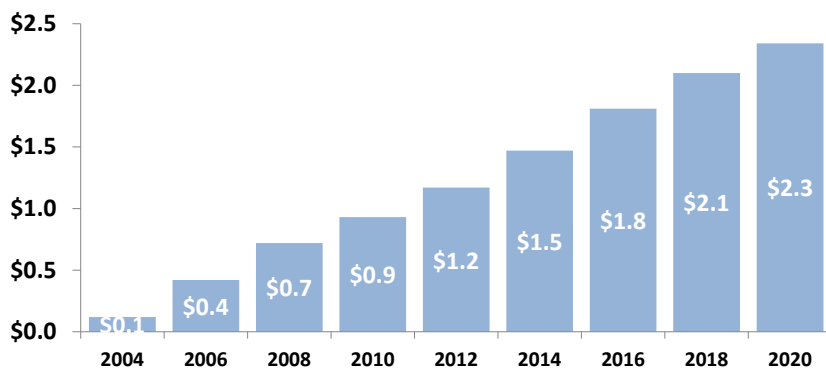


Liners **7.4 years**

Drybulk **7.1 years**

Tankers **5.4 years**

## Accumulated Dividends (\$ billion)<sup>(2)</sup>



## Customers



# Recent Growth Initiatives



## 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



## 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



## 2 x 19,400 TEU ultra large container vessels built in 2016

- 15 year bareboat charters to MSC
- Delivered in December 2018
- ~ \$470m in contracted revenue during firm period

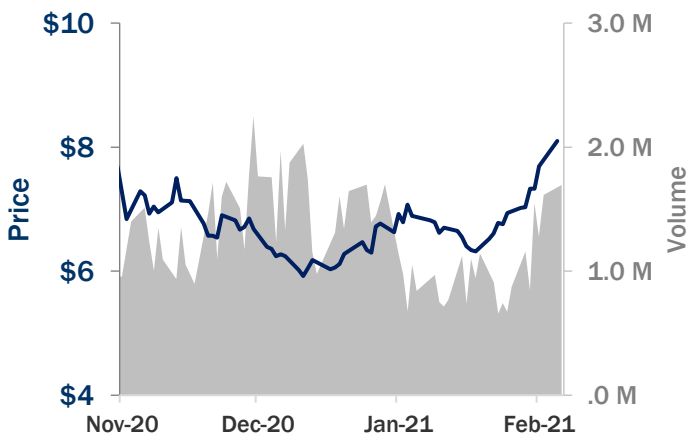


## 3 x 10,600 TEU eco container vessels built in 2015

- 6 + 2 x 2 year time charters to Maersk Line
- Delivered Sept-Oct 2018
- ~ \$260m in contracted revenue during firm period

## Key figures and share price

<b>Ticker</b>	<b>NYSE: SFL</b>
<b>Recent Price (Feb 16, 2021):</b>	<b>\$8.10</b>
<b>3-month Price Range:</b>	<b>\$5.92 - \$8.10</b>
<b>Average Daily Volume (3m):</b>	<b>1,279,500</b>
<b>Market Capitalization:</b>	<b>\$0.9 billion</b>
<b>Shares Outstanding (net):</b>	<b>116 million</b>
<b>Last Quarterly Cash Dividend:</b>	<b>\$0.15</b>



## Contact details

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- 1) Fleet count as of December 31, 2020 includes fully and partially owned vessels and rigs
- 2) Enterprise Value based on market value of net interest bearing debt at December 31, 2020, incl. capital lease obligations and share price as of closing February 16, 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 Q4, 2020.