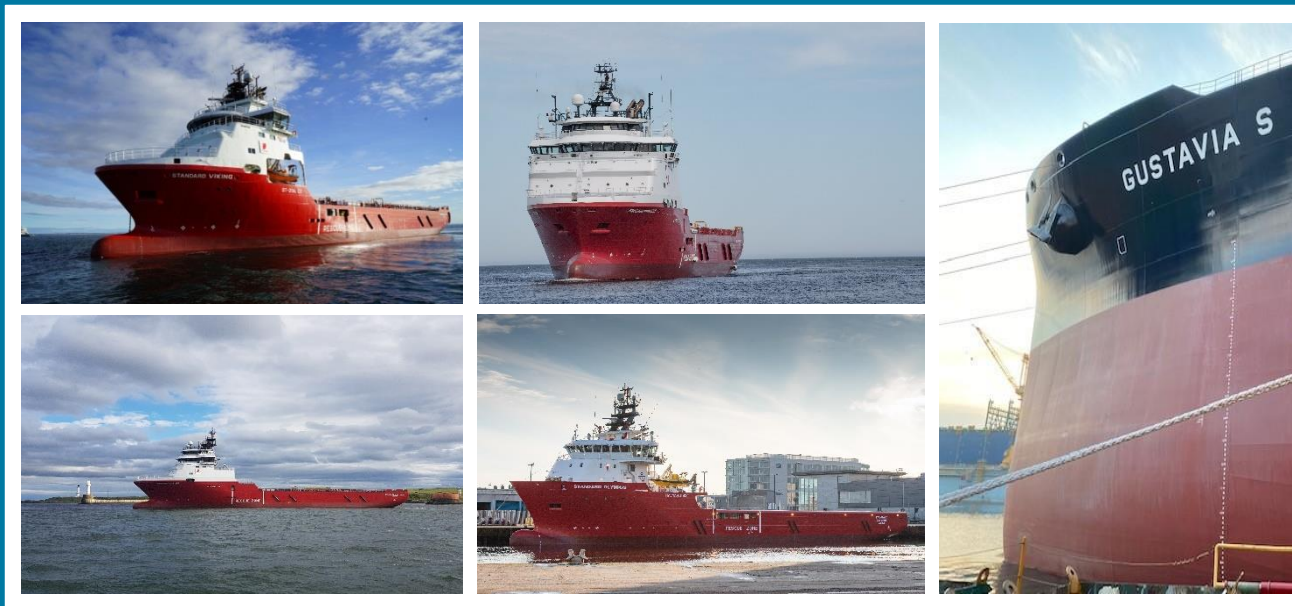


S.D. Standard Drilling Plc.

2Q 2020 Presentation

25 August 2020



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Agenda

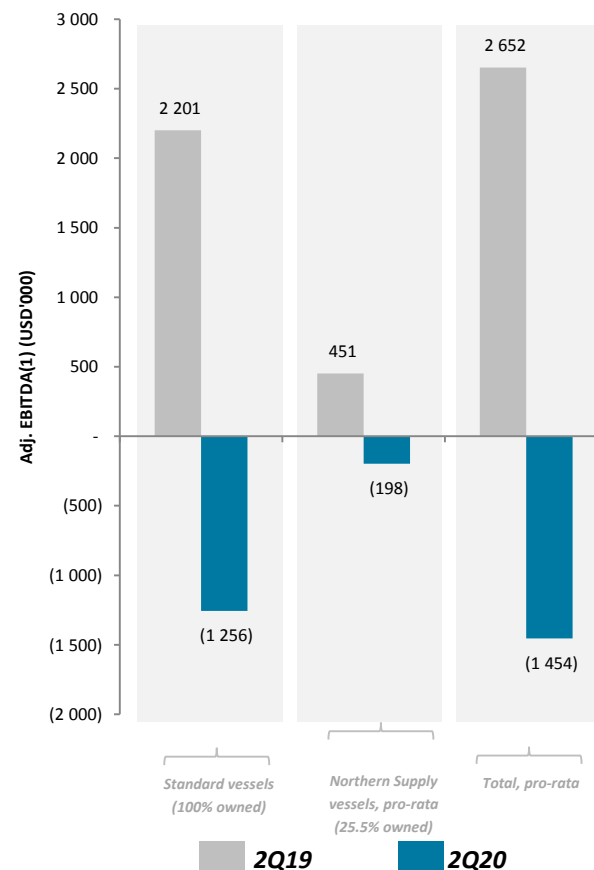
- I. Highlights**
- II. Company**
- III. PSV Fleet update**
- IV. VLCC update**
- V. Financial information**

Highlights Q2 2020

- Loss after tax of USD 3.6m (USD 4.6m positive) due to unrealized loss on financial assets at fair value and dividends income, giving a net loss from investments of USD 3.9m
- Total cash balance of USD 37.4m (USD 26.9m) ⁽²⁾
- Book Value of Equity of USD 103.7 m ~NOK 1.75 per share ⁽³⁾
- Negative EBITDA (adj) of USD 1.5m (USD 2.7m positive)⁽⁴⁾
- Large-size – 4x Standard vessels (100% owned)
 - Negative EBITDA (adj) of USD 1.3m (USD 2.2m positive) ⁽⁴⁾
 - Utilization of ~61% (~93%) ⁽⁵⁾
- Mid-size – 9x Northern Supply vessels (25.5% owned)⁽⁵⁾
 - Negative EBITDA (adj) of USD 0.2m (USD 0.5m positive) ⁽⁴⁾
 - Utilization of ~83% (~90%) ⁽⁵⁾



Operation of vessels – EBITDA adj
2Q20 vs 2Q19



(1) Numbers in brackets are comparable numbers from 2Q 19

(2) Including pro-rata ownership of cash in subsidiaries and investments, of which USD 33.1m is cash in SDSD and subsidiaries

(3) USD/NOK 9.74 end of June-20

(4) EBITDA for vessels only (pro-rata), adjusted for start up cost, non-recurring cost and dry dock, special survey, maintenance and repairs

(5) Utilization, based on weighted average, does not include vessels in lay-up. 9x vessels includes FS Arendal on bareboat charter

Highlights cont.

- **The situation related to the Covid 19 and the turmoil in the oil market led to a reduced demand for PSV vessels**
- **The Joint Venture (“JV”) VLCC “Gustavia S” - Company has 33.3% ownership**
 - Secured a senior secured loan facility of up to USD 60 million
 - USD 48 million was distributed to the owners of which SDSA received USD 16 million
 - TCE of approx. USD 35k from delivery to end of June



Subsequent events

- The Covid-19 and the turmoil in the oil market are still heavily impacting the offshore market
- SDDS has in the third quarter received USD 3.67 million, in total USD 19.67 million from the JV owning company of “Gustavia S”
- Average utilization of 69 % in July 20 for the large size Standard vessels
- Average utilization of 85 % in July 20⁽¹⁾ for the medium size vessels in Northern Supply (25.5% owned)
- Standard Viking completed a 3 year term charter with Peterson mid July and went to dry dock



Agenda

I. Highlights

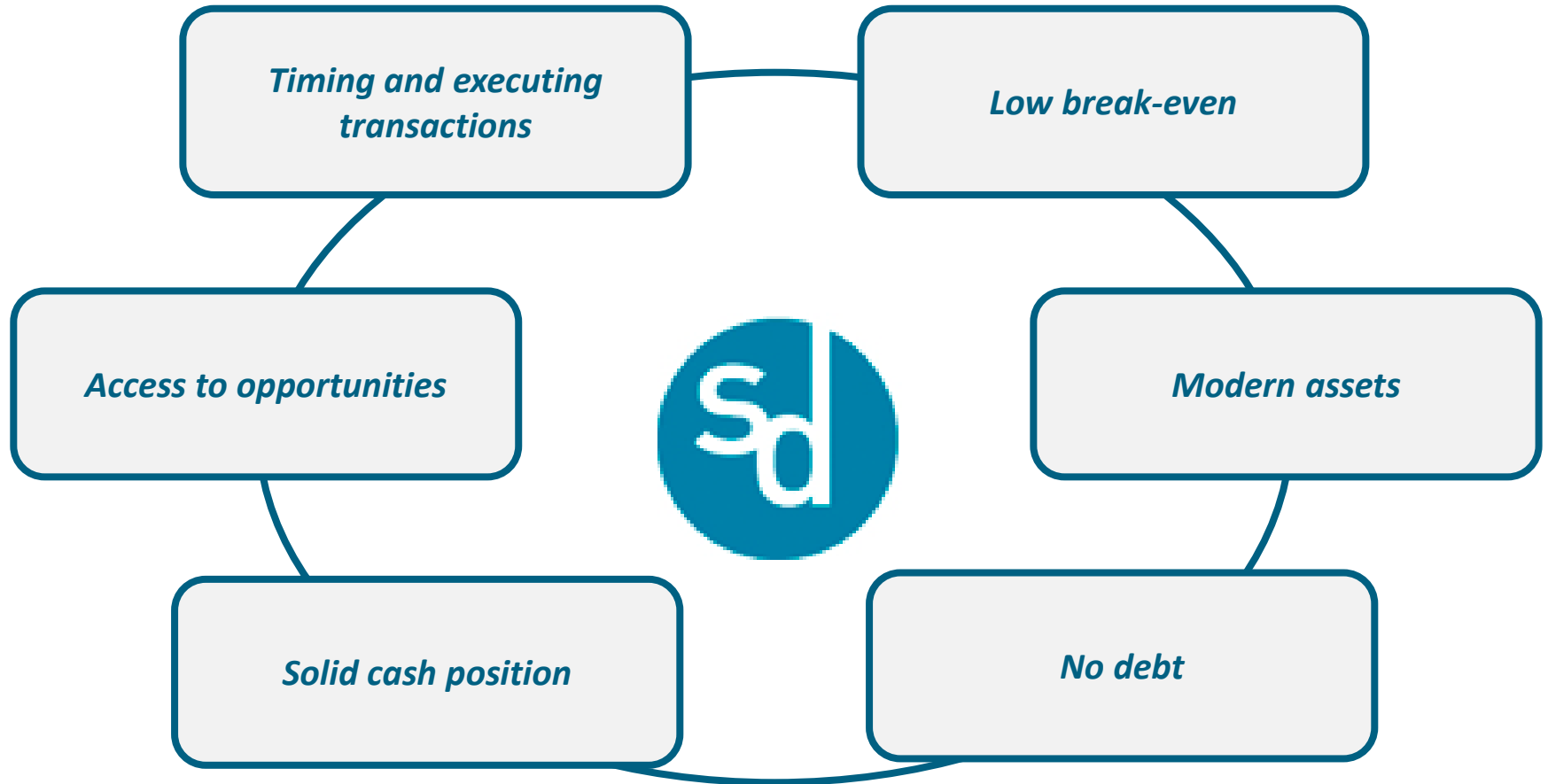
II. Company

III. PSV Fleet update

IV. VLCC investment update

V. Financial information

Asset Play - following the strategy



Competitive advantages

1 No debt ⁽¹⁾

No interest cost



No amortization



Low break-even

2 Low overhead costs

Low-cost and flexible structure



Outsourced operational management



Outsourced technical management

3 Modern fleet of vessels

Modern fleet and attractive tech. spec



High vessel utilization



No reactivation costs

4 Independent position

Good cash position



Efficient and lean management and active Board of Directors with access to opportunities



Extensive transaction experience

Agenda

I. Highlights

II. Company

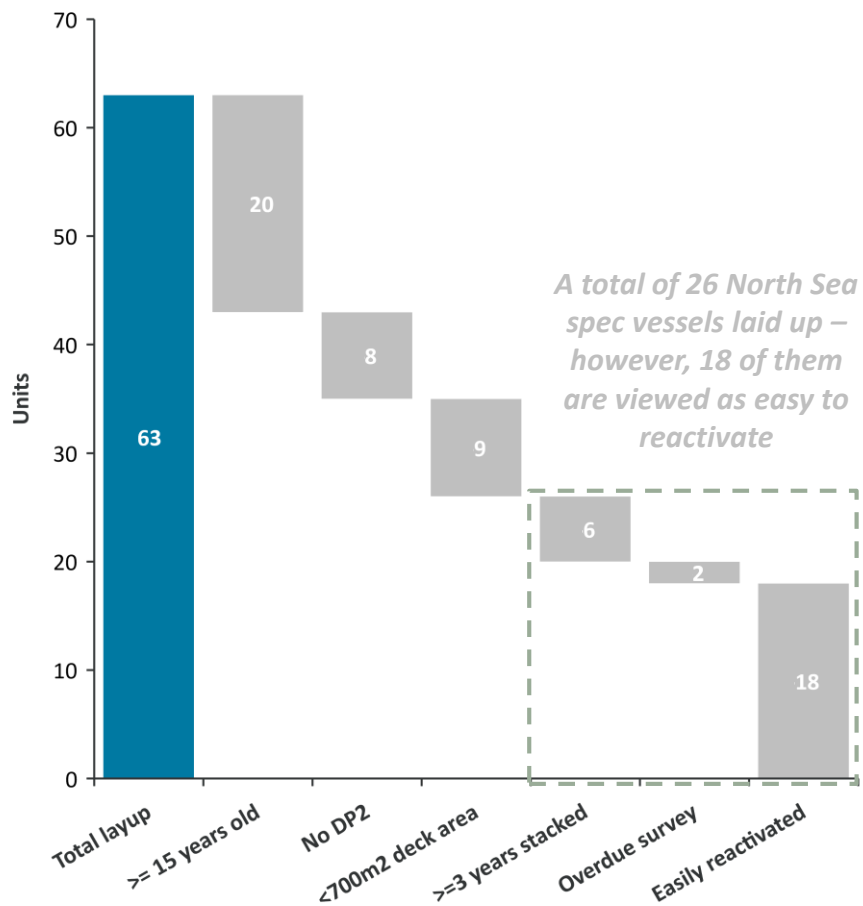
III. PSV Fleet update

IV. VLCC investment update

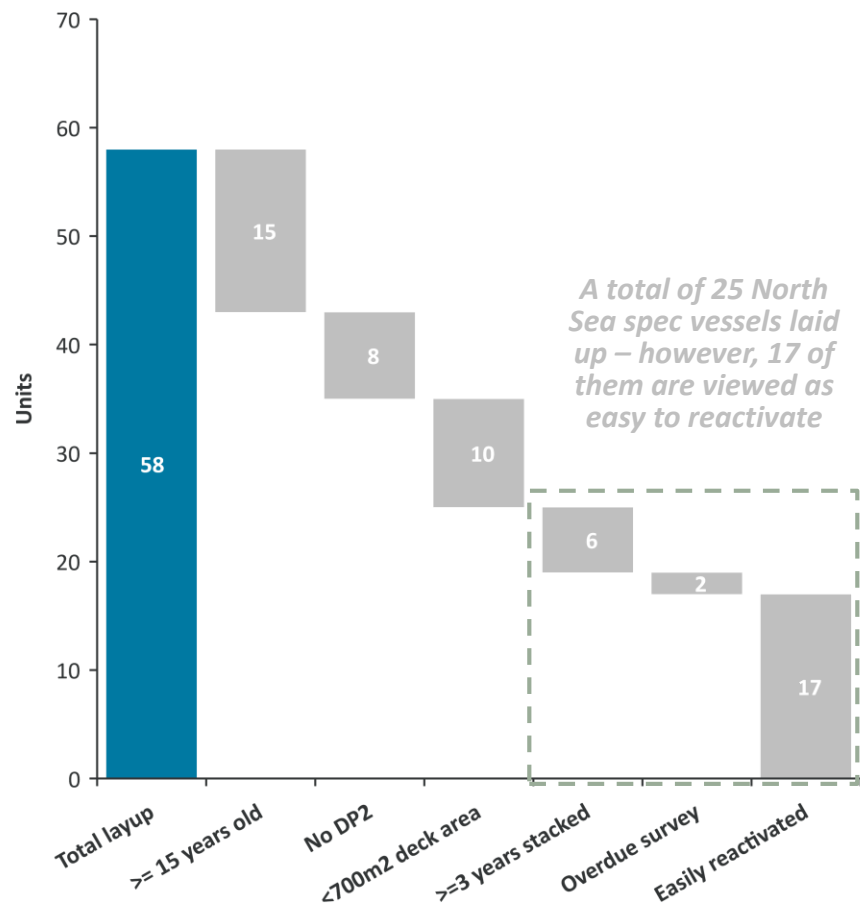
V. Financial information

Break down of vessels in lay up

Breakdown of laid up North Sea PSV fleet (1Q20)

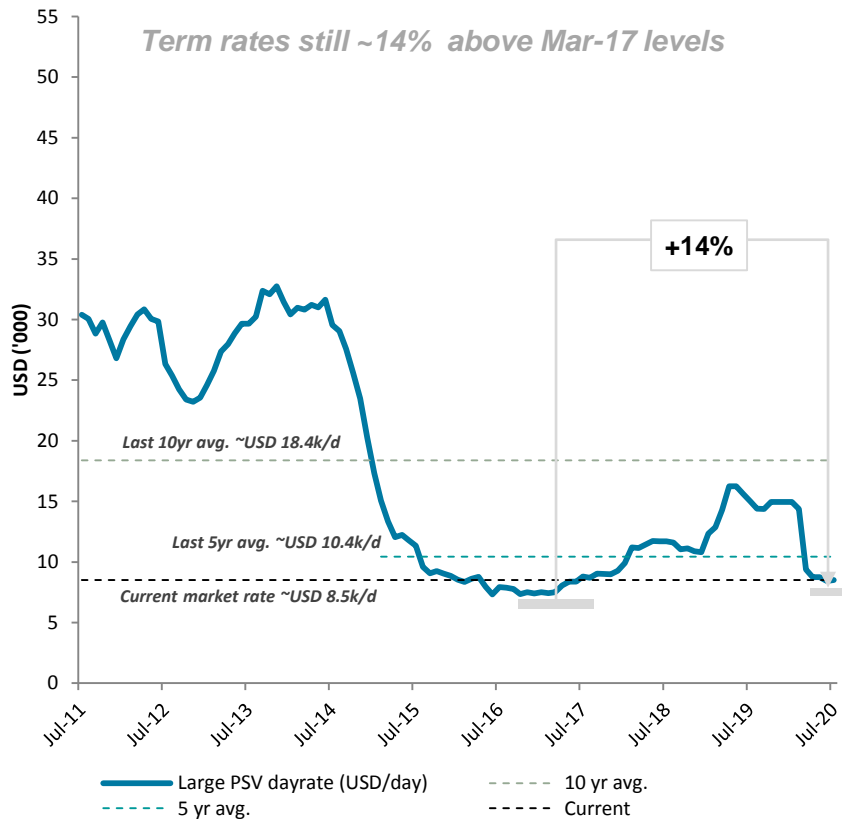


Breakdown of laid up North Sea PSV fleet (2Q20)

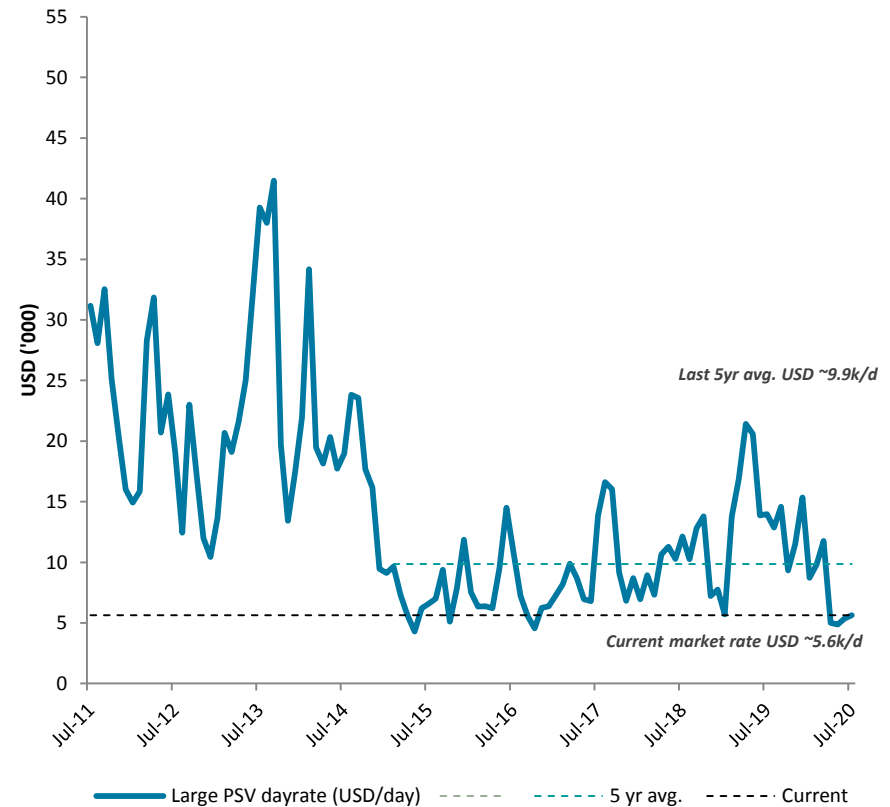


Large size vessel dayrates

Large-size PSV term rates (900m²)

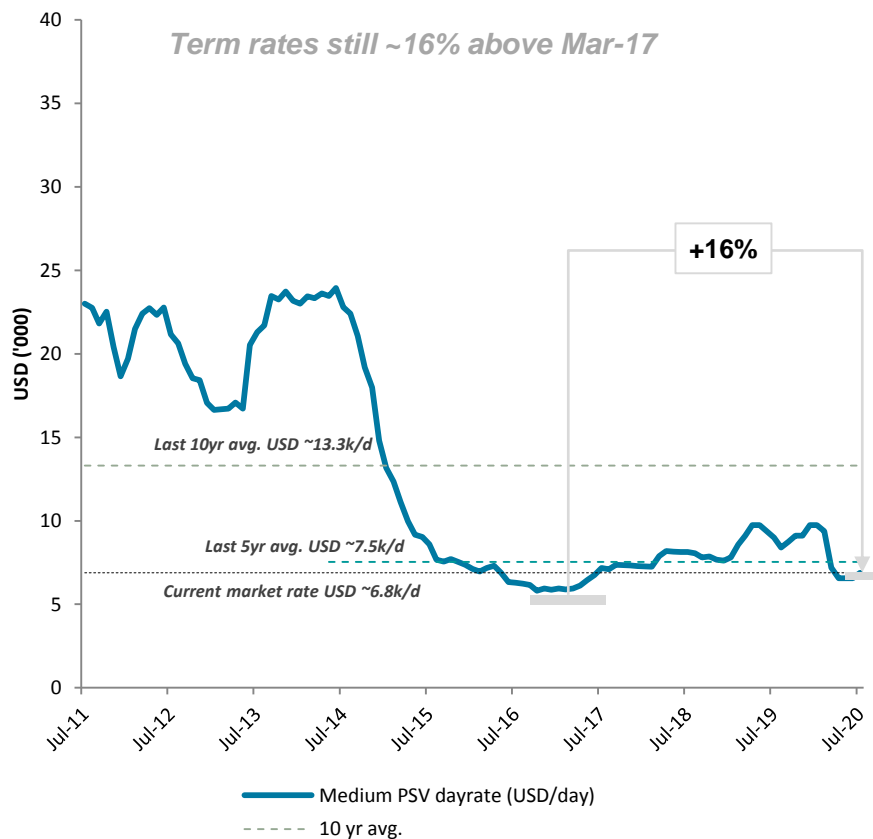


Large-size PSV spot rates (900m²)

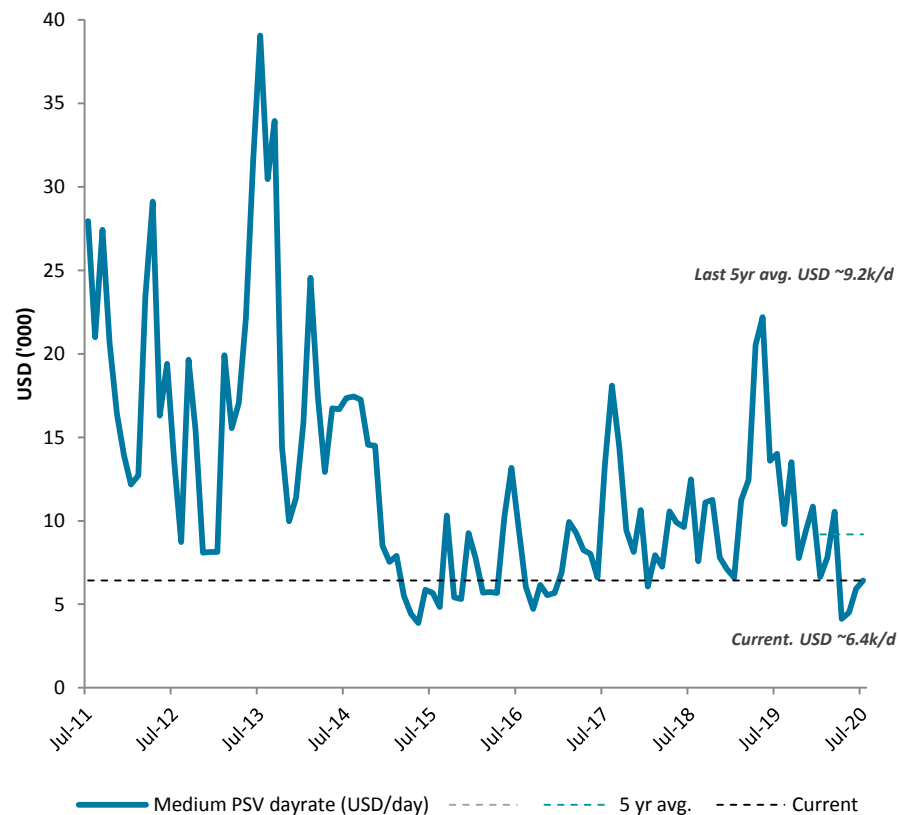


Mid-size vessel dayrates

Mid-size PSV term rates (500-749m²)



Mid-size PSV spot rates (500-899m²)



Large-size PSV vessels – 100% owned

Standard vessels (4x)



Standard Viking (2008)

Purchase price:
~USD 13.3m⁽¹⁾

Ownership: 100%

Deck-space: 1,060m²

Design: ST-216 L CD

Yard: Aker Brattvaag

Age: ~12 years

Standard Supplier (2007)

Purchase price:
~USD 13.3m⁽¹⁾

Ownership: 100%

Deck-space: 1,060m²

Design: ST-216 L CD

Yard: Aker Brattvaag

Age: ~13 years

Standard Princess (2008)

Purchase price:
~USD 13.3m⁽¹⁾

Ownership: 100%

Deck-space: 1,060m²

Design: ST-216 L CD

Yard: Aker Brattvaag

Age: ~12 years

Standard Olympus (2014)

Purchase price:
~USD 8.1m⁽¹⁾

Ownership: 100%

Deck-space: 800m²

Design: Havyard 832

Yard: Havyard Ship
Technology

Age: ~6 years

Sales in 2019



Standard Provider (2010)

Purchase price:
~USD 11.1m⁽¹⁾

Ownership: 100%

Deck-space: 1,000m²

Design: UT 776 CD

Yard: STX Brevik

Age: ~9 years

SOLD Oct 2019

USD 13.5m

Standard Supporter (2009)

Purchase price:
~USD 11.1m⁽¹⁾

Ownership: 100%

Deck-space: 1,000m²

Design: UT 776 CD

Yard: STX Brevik

Age: ~10 years

SOLD Nov 2019

USD 15m

Average purchase price: USD 12⁽¹⁾

Average age 10.75 years⁽²⁾

Average newbuild price: ~USD 42.5⁽³⁾

(1) Excluding working capital, start-up costs, Standard Provider and Standard Supporter

(2) Based on current fleet. Including Standard Olympus that was delivered in May 2019

(3) Based on estimated USDNOK when the vessel contracts of current fleet were agreed with respective yards

Mid-size PSV vessels – Partly owned

Northern Supply vessels (8x) – 25.5% owned



2x vessels

Purchase price:

~USD 2.5m⁽¹⁾

Ownership: 25.5%

Deck-space: 680m²

Design: UT 755 LN

Yard: Aker Aukra

Avg. age: ~12 years

FS Carrick (2008)

FS Crathes (2009)



2x vessels

Purchase price:

~USD 5.4m⁽¹⁾

Ownership: 25.5%

Deck-space: 680m²

Design: UT 755 LN

Yard: Aukra

Avg. age: ~12 years

FS Abergeldie (2008)

FS Aberdour (2009)



2x vessels

Purchase price:

~USD 5.9m⁽¹⁾

Ownership: 25.5%

Deck-space: 710m²

Design: UT 755 LN

Yard: Aker Brevik

Avg. age: ~13 years

FS Braemar (2007)

FS Balmoral (2008)



2x vessels

Purchase price:

~USD 2.5m⁽¹⁾

Ownership: 25.5%

Deck-space: 700m²

Design: VS 470 MK II

Yard: Kleven

Avg. age: ~16 years

FS Kristiansand (2005)

FS Bergen (2006)

(FS Arendal (2006))⁽²⁾

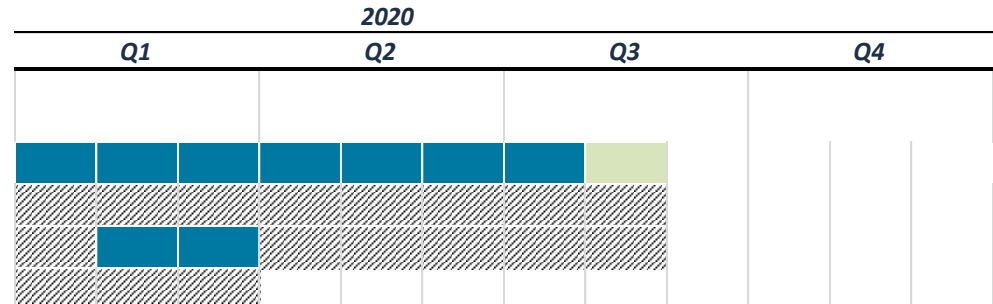
(1) Excluding working capital and start-up costs

(2) Completed a sale-lease back contract in Sep-18

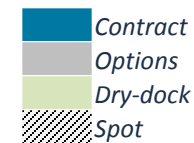
Large-size PSV vessels – Simplified contract overview

Standard vessels (100% owned)

<i>Vessel</i>	<i>Built</i>	<i>Client</i>	<i>Country</i>
Large-size Vessels			
Standard Viking	2007	Spot	UK
Standard Princess	2008	Spot	UK
Standard Supplier	2007	Spot	UK
Standard Olympus	2014	Inhouse	UK



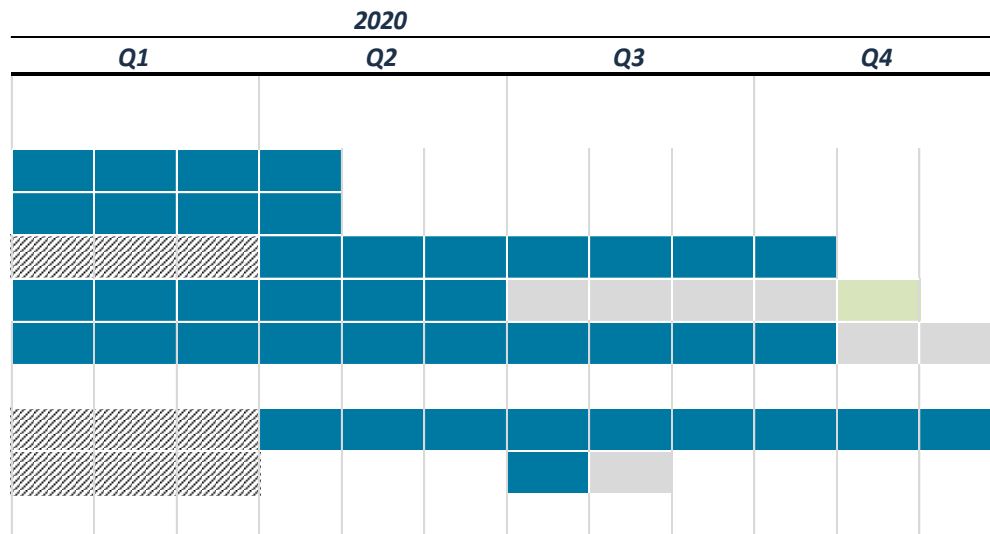
- Challenging markets with many available vessels in the spot market
- Focus on utilization going forward



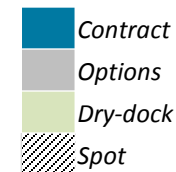
Mid-size PSV vessels – Simplified contract overview

Northern Supply vessels (25.5% owned)

<i>Vessel</i>	<i>Built</i>	<i>Client</i>	<i>Country</i>
Mid-size Vessels			
FS Arendal	2006	Inhouse	UK
FS Aberdour	2009	Inhouse	UK
FS Balmoral	2008	Rhenus	UK
FS Kristiansand	2005	Fletcher Offshore Limited	UK
FS Braemar	2007	Serica Energy (UK) Limited	UK
FS Bergen	2006	Lay-up	UK
FS Abergeldie	2008	SeaReenergy	DE
FS Carrick	2009	Inhouse	UK
FS Crathes	2008	Lay-up	UK



- Challenging markets with many available vessels in the spot market
- Focus on utilization going forward



Large-size PSV vessels – Utilization overview

Historical utilization of operating vessels (%)

Utilization	S.Viking	S. Princess	S. Supplier	S.Provider ⁽¹⁾	S. Supporter ⁽¹⁾	S. Olympus	Weighted average
1Q18	100 %	100 %	65 %	100 %	100 %	n.a.	93 %
2Q18	100 %	73 %	98 %	100 %	99 %	n.a.	95 %
3Q18	100 %	81 %	61 %	88 %	92 %	n.a.	85 %
4Q18	98 %	100 %	100 %	68 %	82 %	n.a.	90 %
2018, weighted avg.	100 %	90 %	81 %	89 %	93 %	n.a.	91 %
1Q19	100 %	100 %	88 %	79 %	78 %	n.a.	89 %
2Q19	100 %	99 %	100 %	98 %	86 %	63 %	93 %
3Q19	99 %	100 %	100 %	98 %	84 %	89 %	95 %
4Q19	100 %	77 %	82 %	80 %	95 %	48 %	82 %
2019, weight. avg.	100 %	94 %	92 %	91 %	85 %	71 %	90 %
1Q20	100 %	54 %	61 %	-	-	25 %	61 %
2Q20	100 %	41 %	43 %	-	-	32 %	61 %
3Q20YTD	100 %	100 %	24 %	-	-	-	69 %
2020, weight. avg.	100 %	56 %	48 %	-	-	26 %	62 %

Total days	S.Viking	S. Princess	S. Supplier	S.Provider	S. Supporter	S. Olympus	Weighted average
Tot. avail. days, 2018	363	332	359	357	362	n.a.	1774
Tot. days work., 2018	362	298	292	318	338	n.a.	1608
Total utilization, 2018	100 %	90 %	81 %	89 %	93 %	n.a.	91 %
Tot. avail. days, 2019	342	360	339	295	316	190	1840
Tot. days work., 2019	341	338	313	267	267	135	1661
Total utilization, 2019	100 %	94 %	92 %	91 %	85 %	71 %	90 %
Tot. avail. days, YTD Jul-20	195	195	210	n.a.	n.a.	101	700
Tot. days work., YTD Jul-20	195	109	101	n.a.	n.a.	26	432
Total utilization, YTD Jul-20	100 %	56 %	48 %	n.a.	n.a.	26 %	62 %

Note:
- Vessels unavailable due to dry docking, maintenance, class renewal and other. Utilization does not include vessels in lay-up

Mid-size PSV vessels – Utilization overview

Historical utilization of operating vessels (%)

Utilization	FS Aberdour	FS Arendal	FS Balmoral	FS Kr. Sand	FS Braemar	FS Carrick	FS Crathes	FS Aberg.	Weighted average
1Q18	100 %	99 %	100 %	100 %	69 %	n.a.	n.a.	n.a.	98 %
2Q18	100 %	100 %	63 %	100 %	100 %	62 %	74 %	n.a.	88 %
3Q18	100 %	100 %	75 %	100 %	75 %	100 %	100 %	n.a.	92 %
4Q18	50 %	100 %	75 %	100 %	88 %	60 %	100 %	49 %	82 %
2018, weighted avg.	92 %	100 %	79 %	100 %	86 %	75 %	92 %	49 %	89 %
1Q19	-	100 %	53 %	81 %	90 %	94 %	-	65 %	80 %
2Q19	89 %	100 %	89 %	100 %	92 %	82 %	-	79 %	90 %
3Q19	100 %	100 %	92 %	88 %	100 %	92 %	-	73 %	92 %
4Q19	100 %	100 %	58 %	88 %	100 %	78 %	-	56 %	83 %
2019, weight. avg.	97 %	100 %	73 %	90 %	95 %	87 %	-	68 %	87 %
1Q20	100 %	100 %	46 %	100 %	100 %	50 %	-	77 %	82 %
2Q20	100 %	100 %	65 %	93 %	100 %	100 %	-	89 %	83 %
3Q20YTD	-	-	41 %	100 %	100 %	-	-	100 %	85 %
2020 YTD, weight. avg	100 %	100 %	53 %	97 %	100 %	57 %	-	86 %	83 %

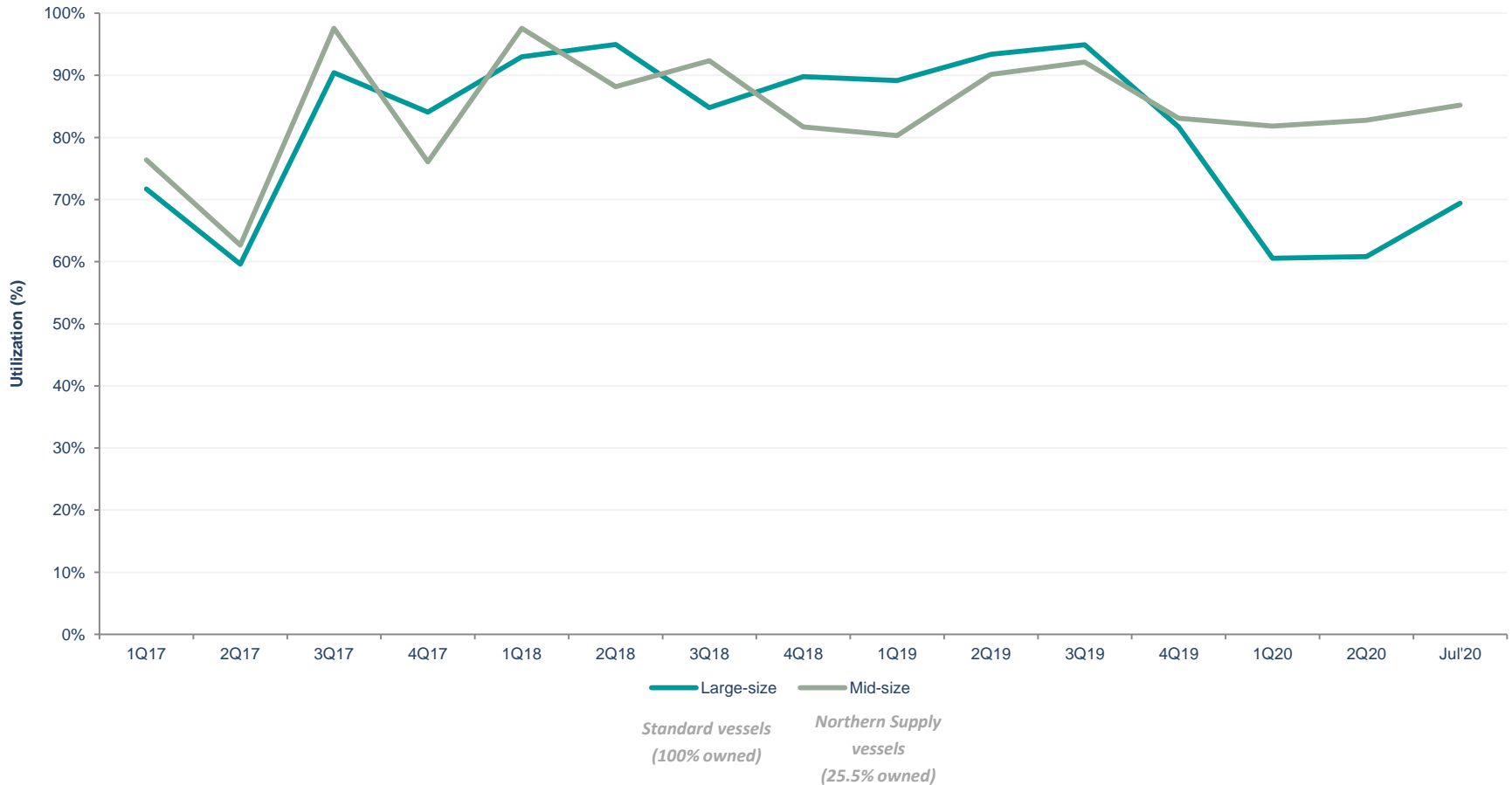
Total days	FS Aberdour	FS Arendal	FS Balmoral	FS Kr. Sand	FS Braemar	FS Carrick	FS Crathes	FS Aberg.	Weighted average
Tot. avail. days, 2018	264	365	349	306	298	249	164	12	2007
Tot. days work., 2018	243	364	275	306	257	187	151	6	1790
Total utilization, 2018	92 %	100 %	79 %	100 %	86 %	75 %	92 %	49 %	89 %
Tot. avail. days, 2019	193	276	298	283	301	284	-	291	1927
Tot. days work., 2019	185	276	233	255	285	254	-	207	1694
Total utilization, 2019	96 %	100 %	78 %	90 %	95 %	89 %	-	71 %	88 %
Tot. avail. days, YTD Jul-20	109	116	209	207	200	98	30	213	1182
Tot. days work., YTD Jul-20	109	116	112	200	200	56	-	183	976
Total utilization, YTD Jul-20	100 %	100 %	53 %	97 %	100 %	57 %	0 %	86 %	83 %

Note:

- Vessels unavailable due to dry docking, maintenance, class renewal and other. Utilization does not include vessels in lay-up

Combined fleet – Utilization overview large-and medium size PSV's

Combined fleet utilization 1Q17 to Jul-20



Note:
 - Vessels unavailable due to dry docking, maintenance, class renewal and other. Utilization does not include vessels in lay-up

Large-size PSV vessels – EBITDA overview

4x Standard vessels (100% owned) ⁽¹⁾

Standard vessels (USD)	Three months ended, 2Q20	Three months ended, 2Q19	2020 YTD	2019 YTD
Net hire (net of commission)	1 415 259	5 833 685	3 671 917	9 968 115
Admin expenses	(60 569)	(45 410)	(108 420)	(102 353)
Technical and Commercial Management Fee	(227 337)	(333 677)	(464 116)	(629 952)
OPEX/Lay-up costs	(2 059 445)	(3 258 606)	(4 443 211)	(6 283 571)
Start up / Liquidation expenses	-	(242 207)	(5 807)	(242 207)
Dry docking expenses / Surveys / Repairs	-	(308 189)	-	(308 189)
Bunkers on delivery / redelivery / repositioning	(323 950)	5 044	(450 278)	(134 177)
Other	-	-	-	-
Total operation expenses	(2 671 301)	(4 183 044)	(5 471 831)	(7 700 448)
EBITDA	(1 256 042)	1 650 641	(1 799 914)	2 267 667
Adj. EBITDA excluding non-recurring costs ⁽²⁾	(1 256 042)	1 892 847	(1 794 107)	2 509 873
Adj. EBITDA excluding dry docking and non-recurring costs ⁽³⁾	(1 256 042)	2 201 036	(1 794 107)	2 818 063
Adj. EBITDA excluding dry docking and non-recurring costs margin (%)	n.a	38 %	n.a.	28 %

Note:

(1) Note that the above unaudited EBITDA breakdown is not found in the company report. Include operation of the two large size PSV's sold in Q4 19.

(2) Non-recurring costs are costs directly related to preparing newly acquired vessels for the market.

(3) Illustrates the day-to-day operations of the vessel, excluding (a) non-recurring costs and (b) dry dock, special survey, maintenance and repairs.

(4) The numbers are based on the fleet at the current time

Mid-size PSV vessels – EBITDA overview

9x Northern Supply vessels (25.5% owned) ⁽¹⁾, pro-rata overview

Northern Supply vessels (USD)	Three months ended, 2Q20	Three months ended, 2Q19	2020 YTD	2019 YTD
Net hire (net of commission)	741 519	1 590 116	1 788 098	2 485 457
Admin expenses	(24 843)	(27 813)	(51 937)	(53 319)
Technical and Commercial Management Fee	(102 033)	(105 024)	(204 092)	(195 986)
OPEX/Lay-up costs ⁽²⁾	(759 219)	(957 476)	(1 728 421)	(1 813 532)
Start up / Liquidation expenses ⁽²⁾	-	-	-	-
Dry docking expenses / Surveys / Repairs ⁽²⁾	(2 107)	(415 486)	(2 107)	(493 153)
Bunkers on delivery / redelivery / repositioning	(45 094)	(25 487)	(89 109)	(47 268)
Other	(8 570)	(23 584)	(45 481)	(23 584)
Total operation expenses	(941 865)	(1 554 870)	(2 121 146)	(2 626 842)
EBITDA	(200 345)	35 246	(333 048)	(141 385)
Adj. EBITDA excluding non-recurring costs ⁽³⁾	(200 345)	35 246	(333 048)	(141 385)
Adj. EBITDA excluding dry docking and non-recurring costs ⁽⁴⁾	(198 239)	450 732	(330 941)	351 768
Adj. EBITDA excluding dry docking and non-recurring costs margin (%)	n.a	28 %	n.a.	14 %

Note:

(1) Note that the above unaudited EBITDA breakdown is not found in the company report

(2) USD calculated from native NOK by application of average exchange each month. Numbers from 2018 has been recalculated with the final average of the year

(3) Non-recurring costs are costs directly related to preparing newly acquired vessels for the market.

(4) Illustrates the day-to-day operations of the vessel, excluding (a) non-recurring costs and (b) dry dock, special survey, maintenance and repairs.

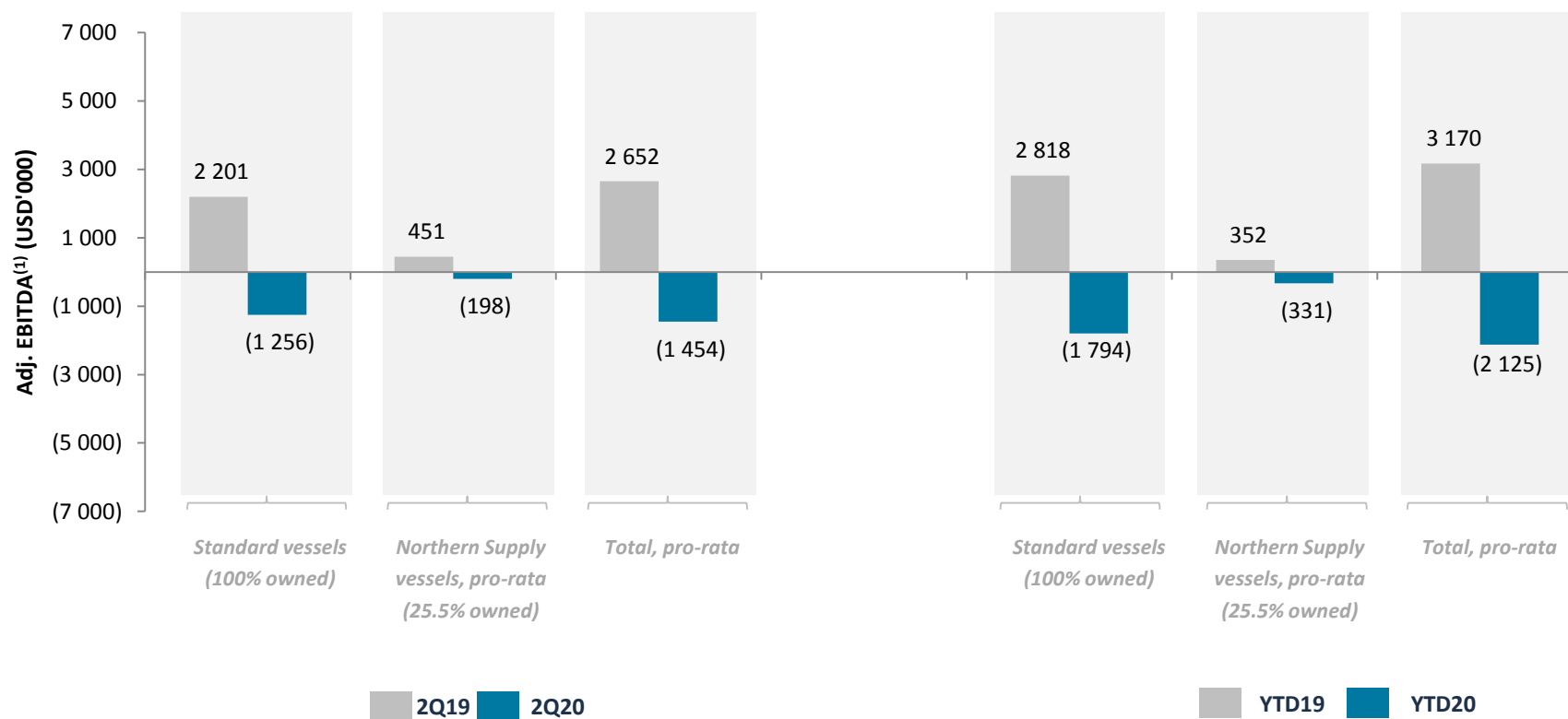
(5) The numbers are based on the fleet at the current time

Summary – Adj. EBITDA excluding dry docking and non-recurring costs ⁽¹⁾

Standard vessels (100% owned) and Northern Supply vessels (25.5% owned), pro-rata

2Q19 vs. 2Q20

Year to date 2019 vs. 2020



Explanation of the fair value accounting loss in 2Q20

- **SDSD is classified as an investment entity in accordance with IFRS 10**
 - Investments, including subsidiaries, are not consolidated but measured at fair value through profit and loss every quarter based on estimates made by reputable independent valuers
 - The underlying operational activities are not directly reflected in the interim financial statements of the company
 - Consequently, SDSD reported an unrealized loss on revaluation of financial assets of ~USD 7.4, of which USD 3.5m of the loss is a result of dividend income accounted as realized gain
 - Different approach has been applied in the valuation process for the investment in VLCC as opposed to PSV Vessels, explained in more detail in the notes below
- **Example of fair value calculation for Standard Viking (applicable to PSV Fleet):**

Figures in USDm	Independent Valuer A ⁽¹⁾				Independent Valuer B ⁽¹⁾				Alternative value	Applied value
	Willing buyer/seller		Distressed		Willing buyer/seller		Distressed		Willing buyer/seller	Distressed
	Upper	Lower	Upper	Lower	Upper	Lower	Upper	Lower	Average	Average
Standard Viking (2Q20)	16.0	14.0	12.0	10.0	17.0	15.0	12.8	10.4	15.4	11.3

Notes for valuation processes:

(1) For PSV Vessels, fair value estimates have been obtained from two independent Valuers ("Valuer A" and "Valuer B"). Both Valuers have provided a value range based on a willing buyer and willing seller market scenario. Valuer A has also provided a value range based on a distressed value market scenario. Valuer B has not provided a distressed value range, however, a distressed value range has been derived by applying the same discount rate to Valuer B's willing buyer and willing seller range as the implied discount rate between Valuer A's willing buyer and willing seller value range and Valuer A's distressed value range. The applied value for the vessel in the S.D. Standard Drilling accounts is then set to the average of these two distressed ranges as the Company decided to apply a more conservative approach due to the current market condition. The value is set to USD 11.3m as opposed to an average value of USD 15.4m for scenarios of transactions between two willing parties.

(2) For VLCC vessel, fair value estimates have been obtained from two independent Valuers. Both Valuers have provided a point estimate based on a willing buyer and willing seller market scenario. The applied fair value for the asset in the Company's financial statements is then set to the average of these two point estimates as the Company decided to apply a more conservative approach due to current market conditions and the frequency of such transactions in the market. The Company decided to apply a different approach in the valuation process of the investment in ZETA Owners Inc. when compared to the investment in Wanax AS, since this investment relates to a different type of asset which was acquired brand new and not at a distressed value when opposed to assets of Wanax AS

Agenda

I. Highlights

II. Company

III. PSV Fleet update

IV. VLCC investment update

V. Financial information

VLCC «Gustavia S»- Commercial

- Purchase price of USD 106m
- The Joint Venture owning company (“JV”) of “Gustavia S”, has secured a senior secured loan facility of up to USD 60 million. As result SDSA received in total USD 19.67 million ytd. The accumulated investment in the JV was USD 36.74m.
- TCE estimate of approx. USD 35 000 from the delivery of “Gustavia S” end of January to end of June 2020



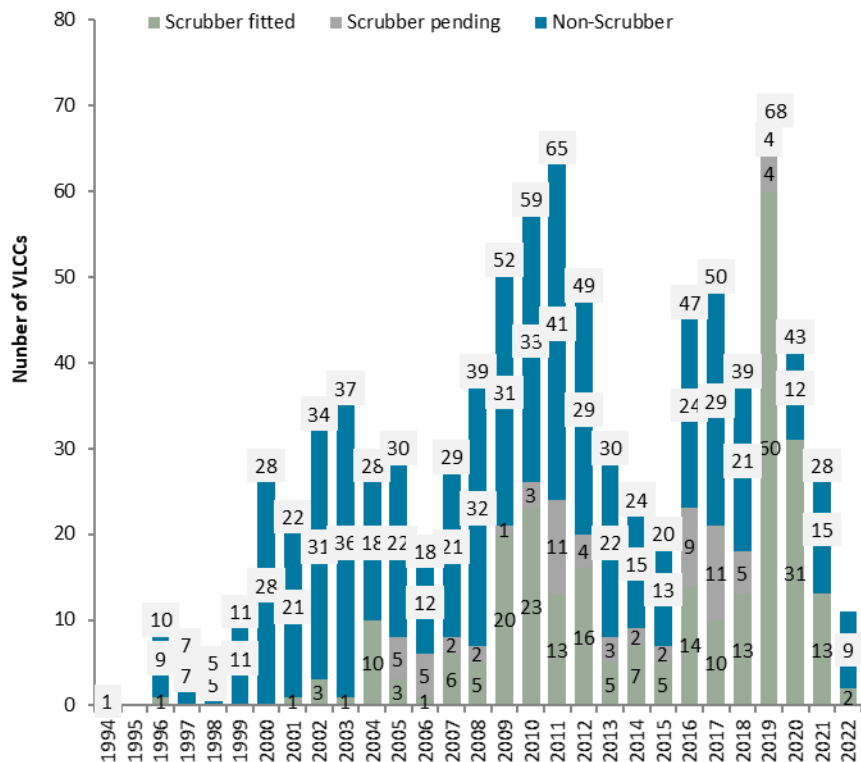
VLCC «Gustavia S»- Technical

- Builder : Daewoo Shipbuilding & Marine Engineering
- Built : January 2020
- Ship Type: Oil Tanker
- Classification Society: DNVGL
- Class Notations :
+1A Tanker for oil, BIS, BWM (T), Clean, CMON, COAT-PSPC(B,C), CSR, E0, ESP, LCS, NAUT (NAV), Recyclable, SPM, TMON (oil lubricated) VCS (2), ER (EGCS Open)
- Length Overall/Between Perpendiculars: 336/330m
- Breadth : 60m
- Depth: 29.50m
- Draught (design/scantling): 20.5/21.6m
- DWT (at scantling draught) : 299,995mt
- Cargo tanks capacity (100%): 341,870m³
- Bunkers Tanks capacity – cruising range : HFO 6435m³ – MGO 650m³ – 31,700 miles at service speed
- Service Speed (at design draught) : 14.8kn
- Main engine : HSD MAN 7G80ME-C9.5 – 24,510kW
- Loading/Discharge rate: 20,500/16,500 m³/hr
- Complement : 30 persons + 6 Suez crew



VLCC supply

VLCC fleet by year of build and orderbook



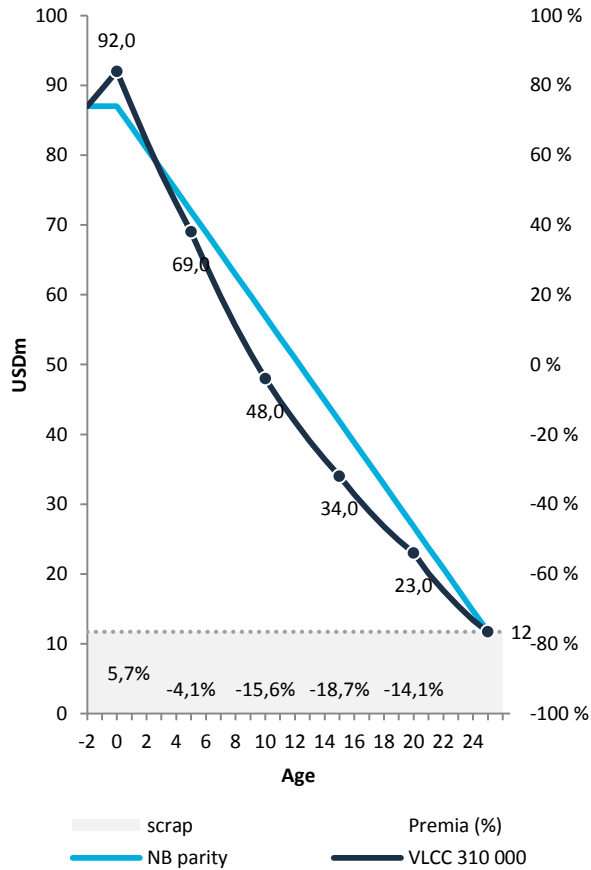
VLCC orderbook % of fleet



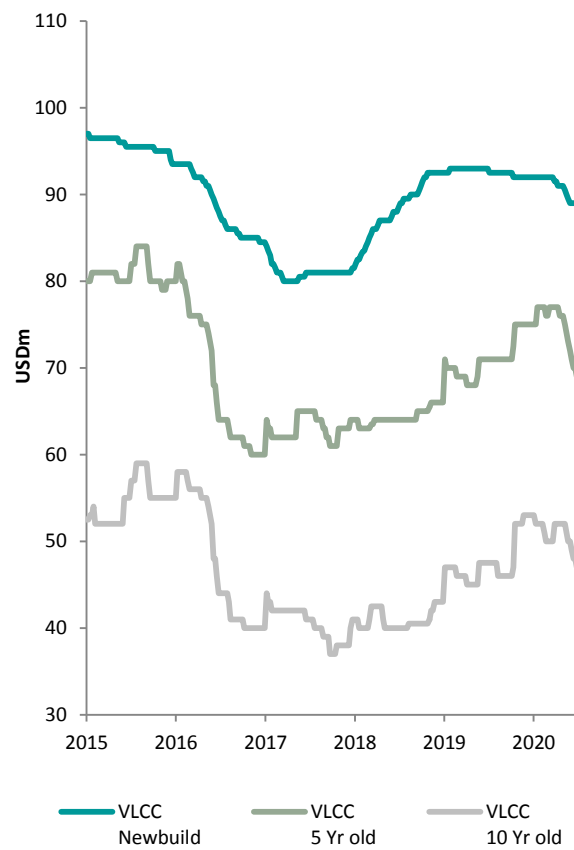
Ageing asset profile and low net fleet growth

VLCC demand

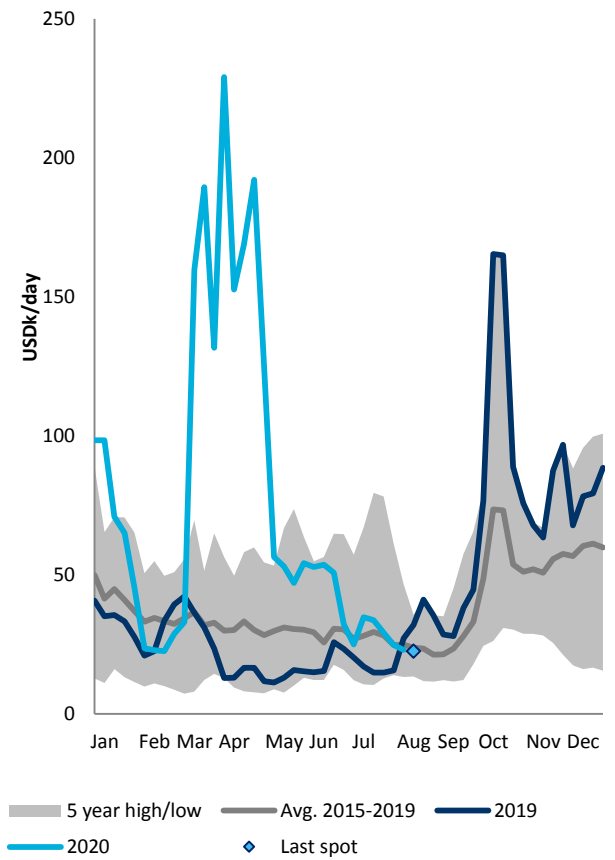
VLCC NB parity



VLCC values last 5 years



VLCC dayrates



Agenda

- I. Highlights
- II. Company
- III. PSV Fleet update
- IV. VLCC investment update
- V. Financial information**

Income statement

S.D. Standard Drilling – Income statement for 2Q20

	Three Months Ended		Six Months Ended	
	2020 Q2	2019 Q2	2020 Q2	2019 Q2
<i>(Amounts in USD 000)</i>			<i>Unaudited</i>	<i>Unaudited</i>
Income				
Changes in fair value on financial assets at fair value through profit or loss	(7 307)	4 674	(16 768)	7 622
Changes in fair value on financial assets at fair value through profit or loss – held for trading	9	-	9	-
Other income	3 437	-	3 437	-
Interest income from cash balance at amortised cost	1	15	38	60
Net foreign currency gains or (losses)	412	22	(627)	109
Total net income /(loss)	(3 448)	4 711	(13 911)	7 791
Expenses				
Administration fees	(137)	(147)	(256)	(241)
Total operating expenses	(137)	(147)	(256)	(241)
Operating profit/(loss)	(3 585)	4 564	(14 167)	7 550
Finance costs				
Sundry finance income/(expenses)	(1)	(1)	(2)	(3)
Profit/(loss) for the period before tax	(3 586)	4 563	(14 169)	7 547
Income tax expense	-	-	-	-
Profit/(loss) for the period after tax	(3 586)	4 563	(14 169)	7 547
Other comprehensive income for the period	-	-	-	-
Total comprehensive income/(loss) for the period	(3 586)	4 563	(14 169)	7 547
Earnings/(loss) per share				
Basic/diluted earnings/(loss) per share (USD)	(0,01)	0,01	(0,02)	0,01

Balance sheet

S.D. Standard Drilling – Balance sheet for 2Q20

<i>(Amounts in USD 000)</i>	30.06.2020	31.12.2019
ASSETS	<i>Unaudited</i>	<i>Audited</i>
Equipment and machinery	1	1
Financial assets at fair value through profit or loss	77 939	76 751
Total non-current assets	77 940	76 752
Trade and other receivables	40	10
Current tax asset	1	1
Cash and bank balances	25 680	41 095
Total current assets	25 721	41 106
Total Assets	103 661	117 858
EQUITY AND LIABILITIES		
Ordinary shares	17 281	17 281
Share premium	96 861	96 861
Accumulated profits/(losses)	(10 491)	3 678
Total equity	103 651	117 820
Trade and other payables	10	38
Total current liabilities	10	38
Total Equity and Liabilities	103 661	117 858

Cash flow statement

S.D. Standard Drilling – Cash flow statement for 2Q20

	Six Months Ended	
	2020	2019
	Q2	Q2
<i>(Amounts in USD 000)</i>		
	<i>Unaudited</i>	<i>Unaudited</i>
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit for the period before income tax	(14 169)	7 547
Unrealised exchange (gain)/loss	627	(109)
Payments to acquire financial assets at fair value through profit or loss	(36 742)	(9 618)
Receipts from financial assets at fair value through profit or loss	18 786	-
Other income	(3 437)	-
Interest income	(38)	(60)
Increase in trade and other receivables	(30)	(10)
Decrease / (Increase) in financial assets fair value through profit or loss	16 768	(7 622)
Increase in financial assets fair value through profit or loss – held for trading	(9)	-
Decrease in trade and other payables	(28)	(88)
Net cash generated from/(used in) operating activities	(18 272)	(9 960)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments to financial assets at fair value through profit or loss held for trading	(1 038)	-
Receipts from disposal of financial assets at fair value through profit or loss held for trading	1 047	-
Dividend received from subsidiary	3 437	-
Payment to acquire equipment	-	(1)
Interest received	38	60
Net cash generated from/(used in) investing activities	3 484	59
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from loan from subsidiary	2 500	-
Repayment of loan to subsidiary	(2 500)	-
Net cash generated from/(used in) financing activities	-	-
Net (decrease)/increase in cash and cash equivalents	(14 788)	(9 901)
Cash and cash equivalents at beginning of year	41 095	16 382
Effect of exchange rate changes on the balance of cash held in foreign currencies	(627)	109
Cash and cash equivalents at end of period	25 680	6 590



STANDARD DRILLING