

S.D. Standard Drilling Plc.

4Q 2020 Presentation

18 February 2021



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Agenda

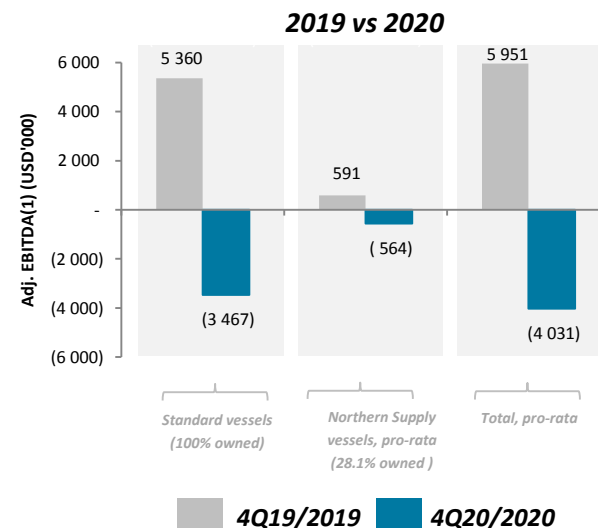
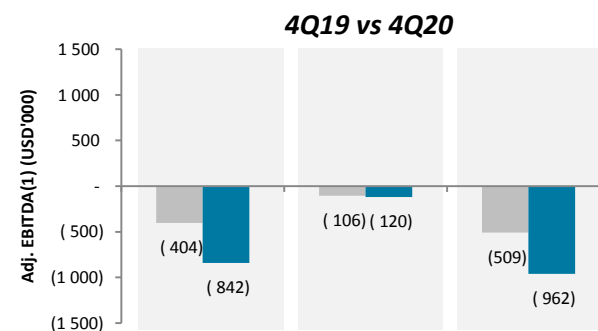
- I. Highlights**
- II. Company**
- III. PSV Fleet update**
- IV. VLCC update**
- V. Financial information**

Highlights Q4 2020

- Loss after tax of USD 6.6m (USD (1.6)m) due to unrealized loss on financial assets at fair value of USD 6.8m
- Total cash balance of USD 32.9m (USD 58.2m) ⁽²⁾
- Book Value of Equity of USD 86.5 m ~NOK 1.39 per share ⁽³⁾
- Negative EBITDA (adj) of USD 1m (USD (0.5)m) ⁽⁴⁾. Full year 2020 negative EBITDA (adj) USD 4m
- Large-size – 4x Standard vessels (100% owned)
 - Negative EBITDA (adj) of USD 0.8m (USD (0.4)m) ⁽⁴⁾
 - Utilization of ~73% (~82%) ⁽⁵⁾
- Mid-size – 8x Northern Supply vessels (28.1% owned)⁽⁵⁾
 - Negative EBITDA (adj) of USD 0.1m (USD (0.1)m) ⁽⁴⁾
 - Utilization of ~100% (~83%) ⁽⁵⁾



Operation of vessels – EBITDA adj



(1) Numbers in brackets are comparable numbers from 4Q 19
 (2) Including pro-rata ownership of cash in subsidiaries and investments in PSV's and VLCC, of which USD 30.1m is cash in SDDSD and subsidiaries
 (3) USD/NOK 8.53 end of December-20 excluding own shares
 (4) EBITDA for PSV 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

Highlights cont.

- **The situation related to the Covid 19 and the general reduced activity led to a decreased demand for PSV vessels**
- **The Joint Venture (“JV”) VLCC “Gustavia S” - Company has 33.3% ownership**
 - Completed her fourth voyage beginning of Feb 21
 - In total USD 19.67 million, of the initial investment of USD 36.78 million, has been distributed to SDSA
 - TCE of approx. USD 30 800 from delivery to end of December 2020
 - Average cash breakeven of ~ USD 26 000 per day, including interest and amortization ⁽¹⁾
- **Standard Princess commenced on a 9 month firm term contract from 11 Dec 20. In addition up to 3 month option period at increased rates**
- **SDSA has during the quarter purchased ~44.2 million own shares, corresponding to 7.7% of the outstanding shares**
- **Northern Supply- SDSA increased its ownership from 25.5% to 28.1%**



Subsequent events

- The Covid-19 is still heavily impacting the offshore market
- Northern Supply AS, where SDSA has an ownership of 28.1%, has sold FS Carrick and FS Aberdour for enbloc USD 6.6 million
- SDSA has as of 17 of February purchased additional 6.46 million own shares after the year end.
 - Total holding of own shares are 50.7million shares, corresponding to 8.8%. SDSA has received the Court approval for cancelling ~43.3mill shares according the EGM resolution as of 11 January 21, expected to be completed end of Feb 21
- Standard Viking commenced on a 1 year term contract from 3 Feb. Up to 2 year option period at increased rate
- Standard Olympus recently commenced on a 60 day term contract
- Average utilization of 97 % in January 21⁽¹⁾ for the large size Standard vessels
- Average utilization of 100 % in January 21⁽¹⁾ for the medium size vessels in Northern Supply



Agenda

I. Highlights

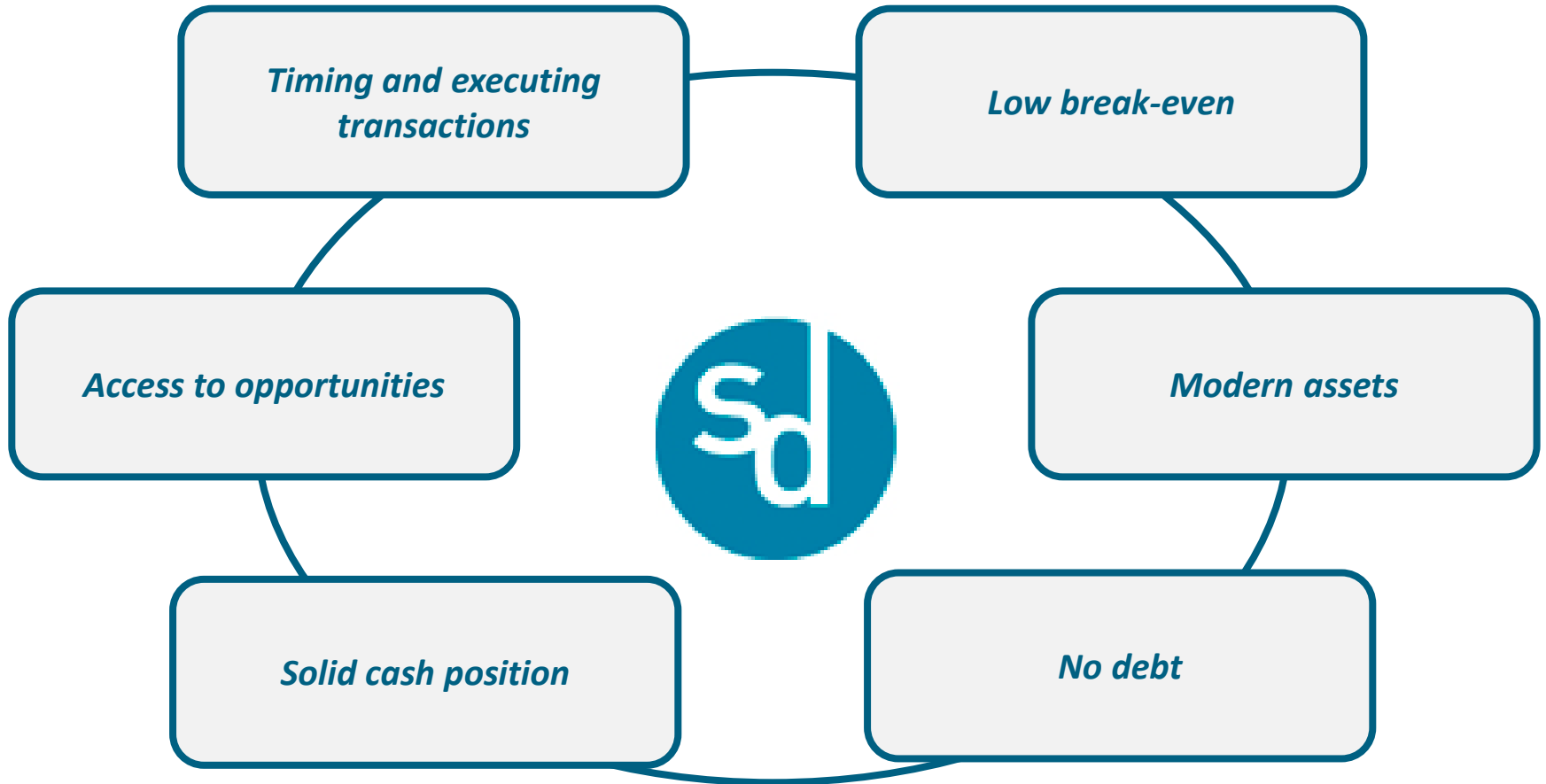
II. Company

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

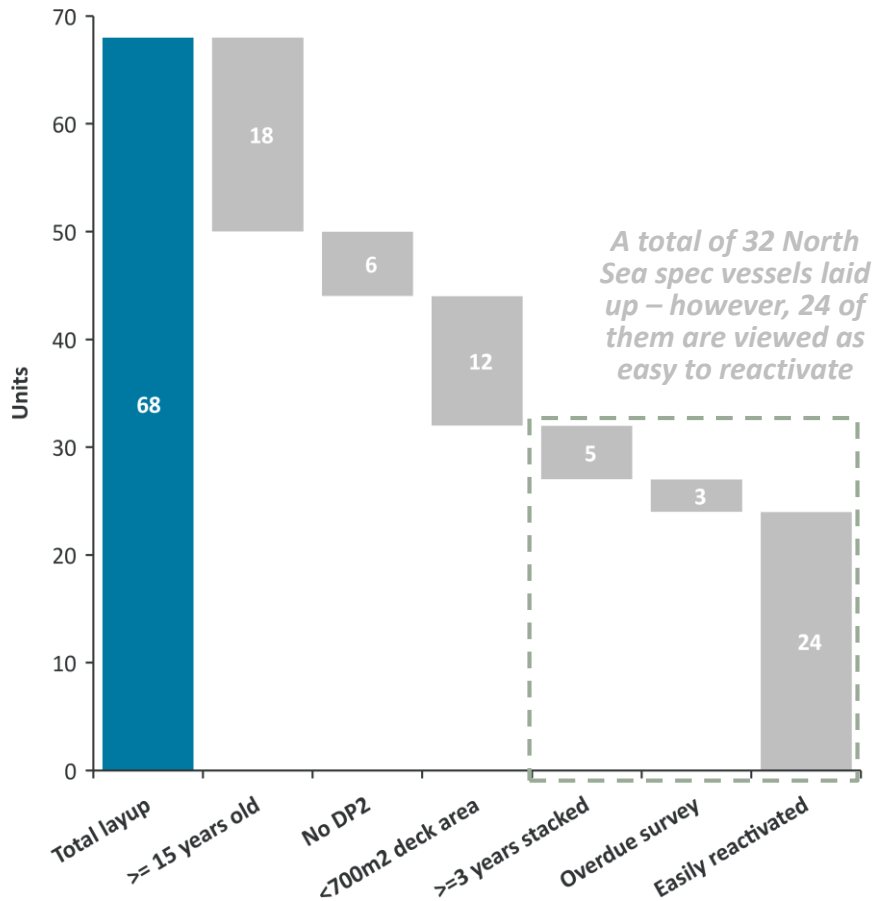
III. PSV Fleet update

IV. VLCC investment update

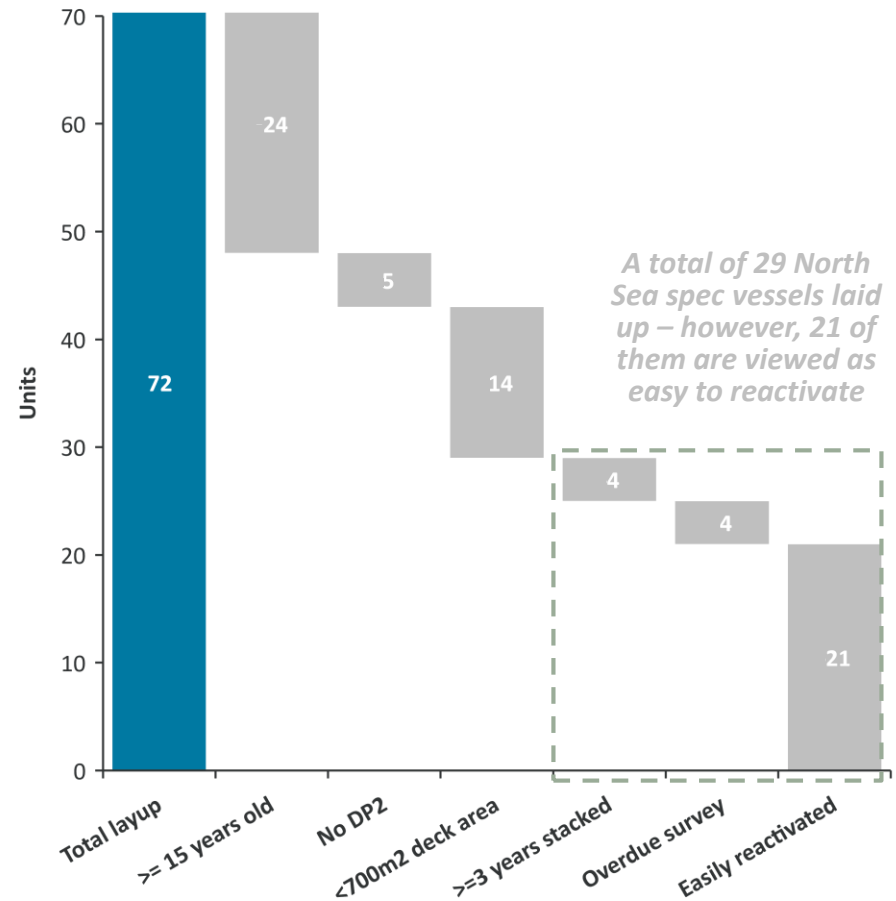
V. Financial information

Impact of Covid-19 and reduced oil price - Increasing number of large size vessels in lay up

Breakdown of laid up North Sea PSV fleet (3Q20)

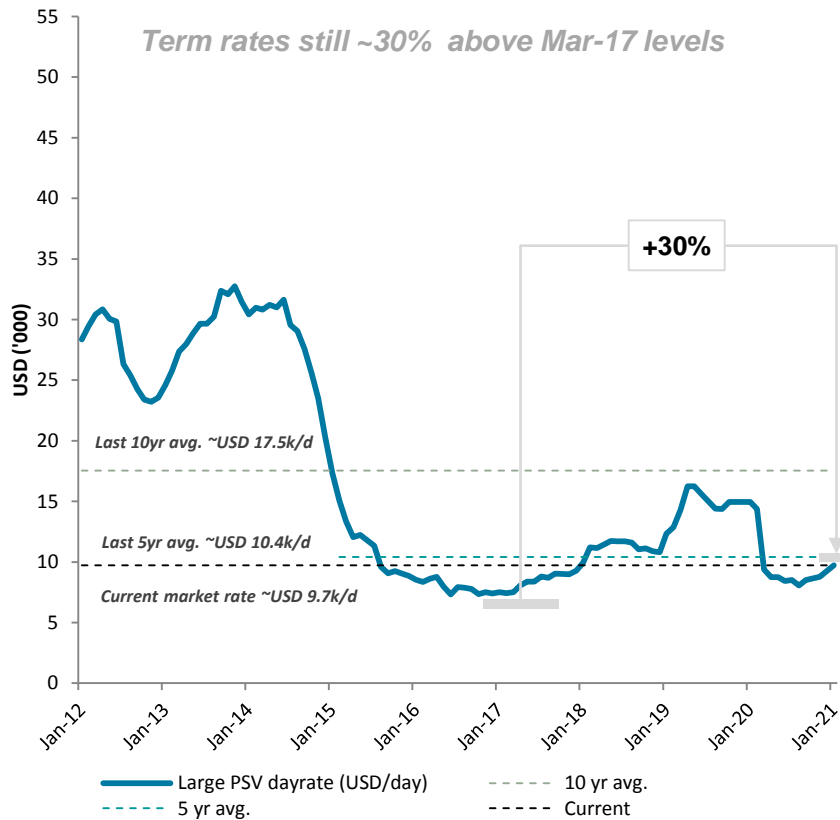


Breakdown of laid up North Sea PSV fleet (currently)

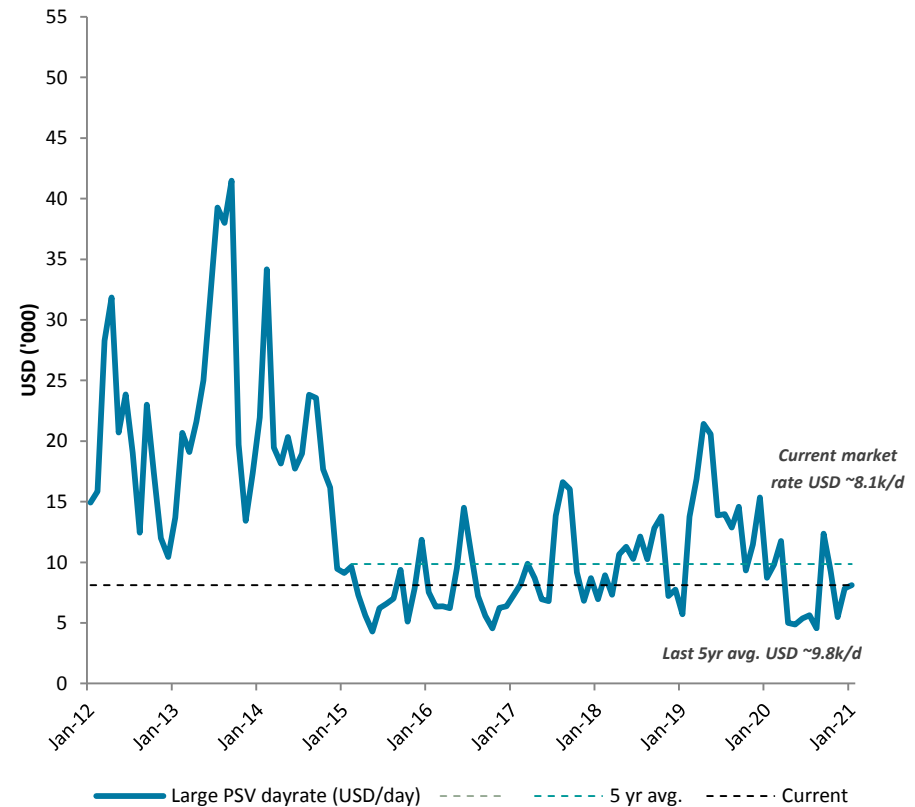


Large size vessel dayrates

Large-size PSV term rates (900m²)

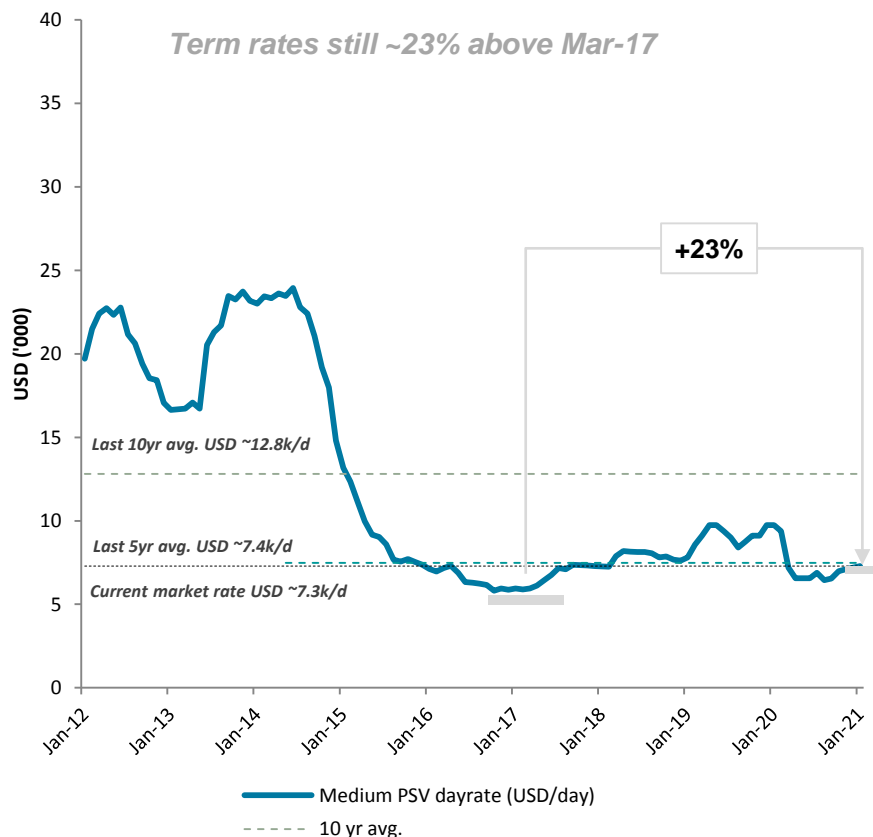


Large-size PSV spot rates (900m²)

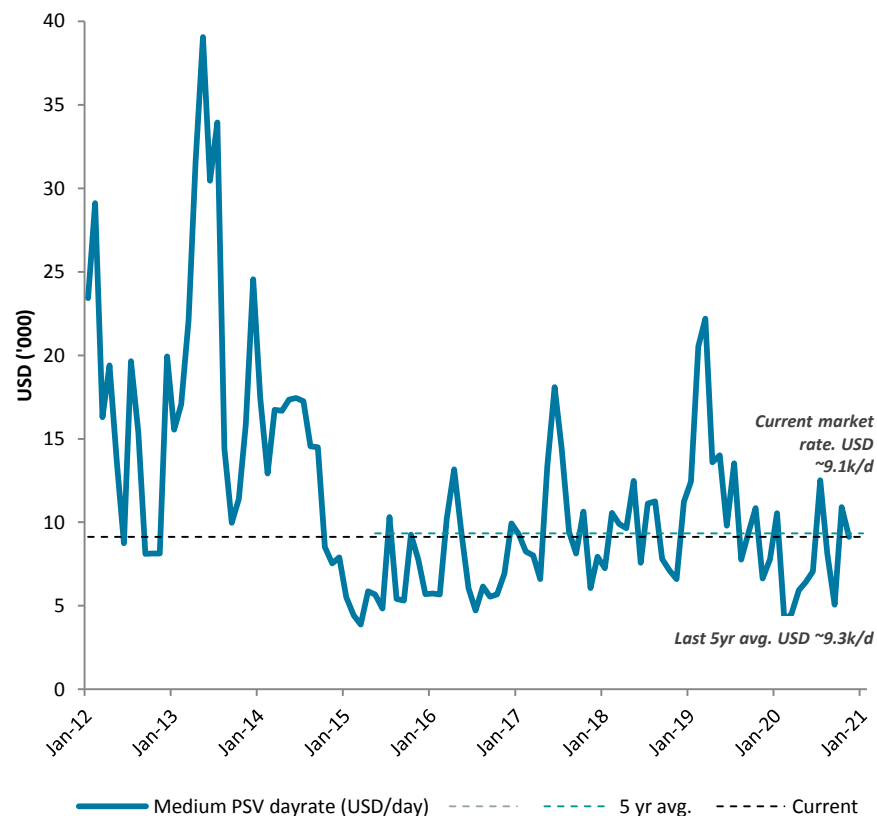


Mid-size vessel dayrates

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

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 (6x) – 28.1% 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 (2009)

FS Crathes (2008)



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)

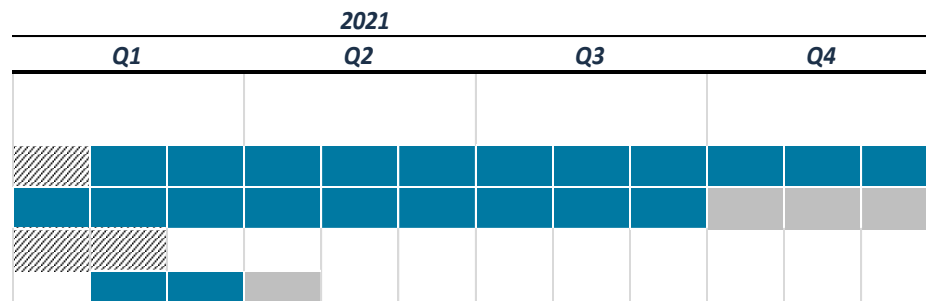
FS Bergen (2006)

FS Aberdour and FS Carrick sold Feb 2021 for enbloc USD 6.6 million

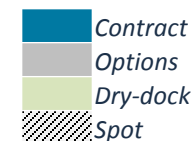
Large-size PSV vessels – Simplified contract overview

Standard vessels (100% owned)

<i>Vessel</i>	<i>Built</i>	<i>Client</i>	<i>Country</i>
Large-size Vessels			
Standard Viking	2007	Shell UK	UK
Standard Princess	2008	Spot	UK
Standard Supplier	2007	Spot (Currently with Equinor)	UK
Standard Olympus	2014	PSE Kinsale Energy Ltd	UK



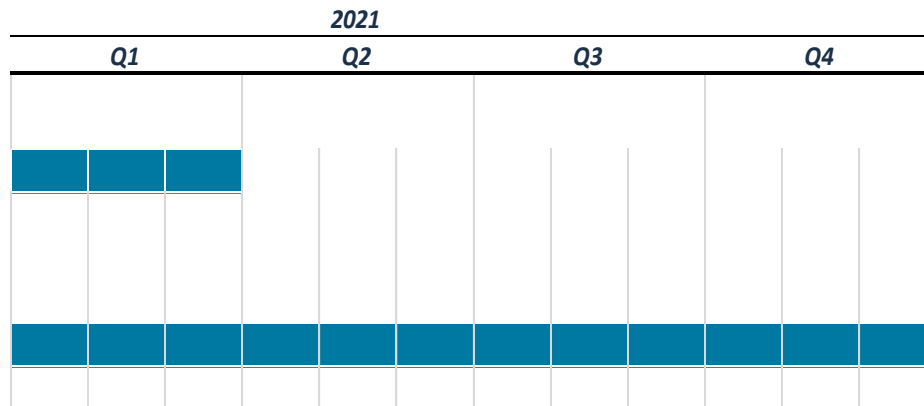
- Secured solid utilization for Standard Princess and Standard Viking
- Standard Olympus commenced on a 60 day firm contract mid of Feb
- Have additional capacity available for the expected upturn in the spring and summer season



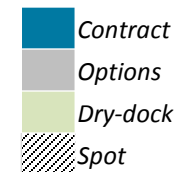
Mid-size PSV vessels – Simplified contract overview

Northern Supply vessels (28.1% owned)

<i>Vessel</i>	<i>Built</i>	<i>Client</i>	<i>Country</i>
Mid-size Vessels			
FS Balmoral	2008	Serica Energy (UK) Limited	UK
FS Kristiansand	2005	Inhouse	UK
FS Braemar	2007	Inhouse	UK
FS Bergen	2006	Lay-up	UK
FS Abergeldie	2008	SeaRenergy	DE
FS Crathes	2008	Lay-up	UK



- Many available vessels in the spot market and the Covid 19 results in challenging markets
- FS Aberdour and FS Carrick sold in Feb
- Focus on utilization
- Will return vessels to the market in a timely manner



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
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, weighted avg.	100 %	94 %	92 %	91 %	85 %	71 %	90 %
1Q20	100 %	54 %	61 %	-	-	25 %	61 %
2Q20	100 %	41 %	43 %	-	-	32 %	61 %
3Q20	71 %	91 %	37 %	-	-	-	66 %
4Q20	59 %	79 %	81 %	-	-	-	73 %
2020, weighted avg.	84 %	67 %	56 %	n.a.	n.a.	26 %	65 %
1Q21YTD	90 %	100 %	100 %	-	-	-	97 %
2021 YTD, weighted avg.	90 %	100 %	100 %	n.a.	n.a.	-	97 %

Total days	S.Viking	S. Princess	S. Supplier	S.Provider	S. Supporter	S. Olympus	Weighted average
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, 2020	334	347	361	n.a.	n.a.	101	1143
Tot. days work, 2020	279	234	201	n.a.	n.a.	26	740
Total utilization, 2020	84 %	67 %	56 %	n.a.	n.a.	26 %	65 %
Tot. avail. days, YTD Jan-21	23	31	31	n.a.	n.a.	0	0
Tot. days work., YTD Jan-21	21	31	31	n.a.	n.a.	0	0
Total utilization, YTD Jan-21	90 %	100 %	100 %	n.a.	n.a.	-	-

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 (%)

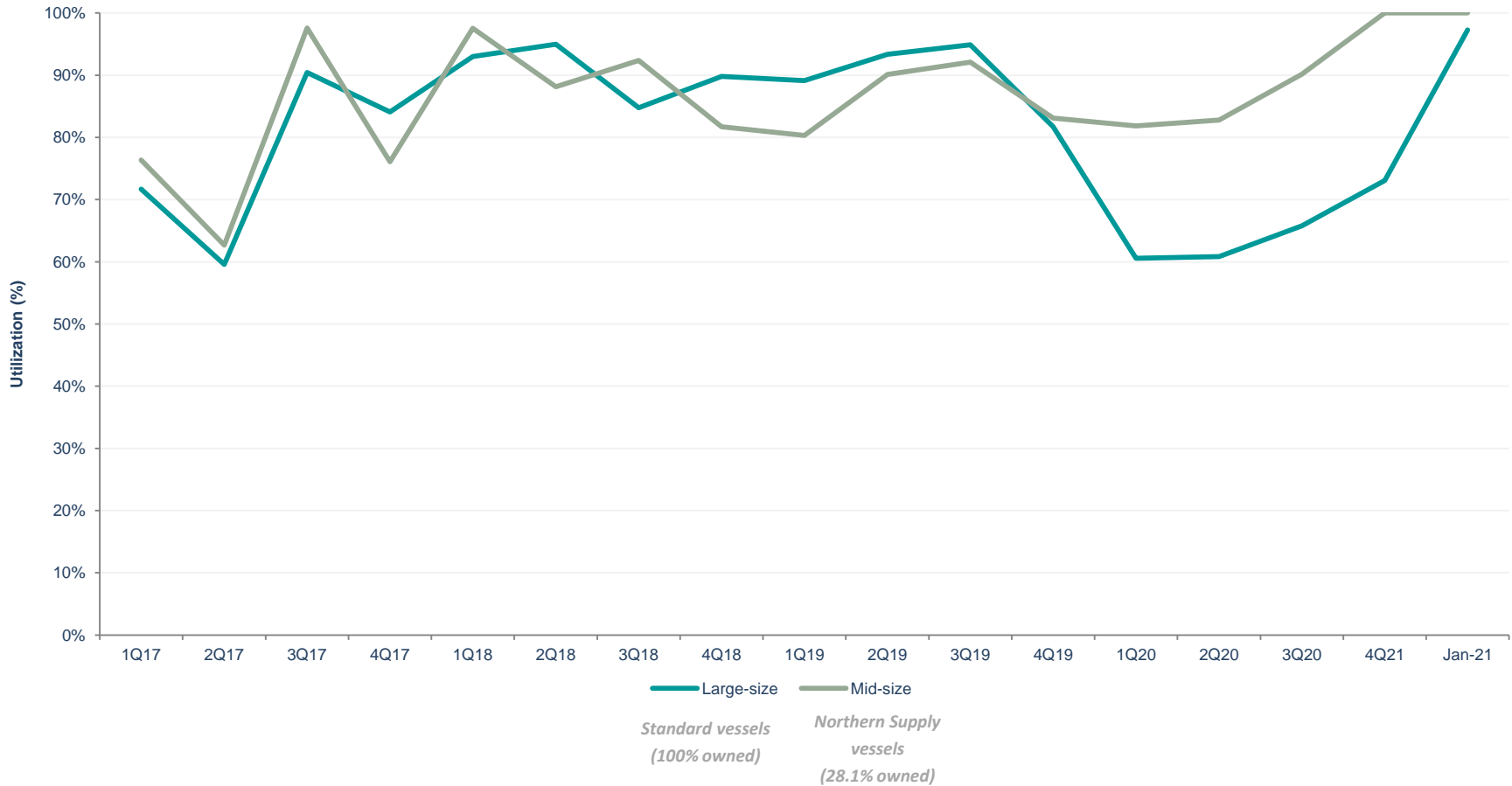
Utilization	FS Aberdour	FS Arendal	FS Balmoral	FS Kr. Sand	FS Braemar	FS Carrick	FS Crathes	FS Aberg.	Weighted average
1Q19	-	100 %	53 %	81 %	90 %	94 %	-	65 %	80 %
2Q19	89 %	100 %	89 %	100 %	92 %	82 %	-	79 %	90 %
3Q19	100 %	100 %	92 %	88 %	100 %	92 %	-	73 %	92 %
4Q19	100 %	100 %	58 %	88 %	100 %	78 %	-	56 %	83 %
2019, weighted avg.	97 %	100 %	73 %	90 %	95 %	87 %	0 %	68 %	87 %
1Q20	100 %	100 %	46 %	100 %	100 %	50 %	-	77 %	82 %
2Q20	100 %	100 %	65 %	93 %	100 %	100 %	0 %	89 %	83 %
3Q20	-	-	56 %	100 %	100 %	100 %	-	100 %	90 %
4Q20	-	-	100 %	100 %	100 %	100 %	-	100 %	100 %
2020, weighted avg.	100 %	100 %	67 %	98 %	100 %	81 %	0 %	92 %	87 %
1Q21YTD	-	-	100 %	-	-	-	-	100 %	100 %
2021 YTD, weighted avg.	0 %	-	100 %	-	-	-	0 %	100 %	100 %
Total days	FS Aberdour	FS Arendal	FS Balmoral	FS Kr. Sand	FS Braemar	FS Carrick	FS Crathes	FS Aberg.	Weighted average
Tot. avail. days, 2019	253	337	359	342	362	345	0	352	2350
Tot. days work., 2019	244	337	261	306	346	300	0	241	2035
Total utilization, 2019	97 %	100 %	73 %	90 %	95 %	87 %	-	68 %	87 %
Tot. avail. days, 2020	109	116	362	305	296	224	30	360	1802
Tot. days work., 2020	109	116	243	299	296	181	0	330	1574
Total utilization, 2020	100 %	100 %	67 %	98 %	100 %	81 %	0 %	92 %	87 %
Tot. avail. days, YTD Jan-21	0	0	31	0	0	0	0	30	0
Tot. days work., YTD Jan-21	0	0	31	0	0	0	0	30	0
Total utilization, YTD Jan-21	-	-	100 %	-	-	-	-	100 %	-

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 Jan-21



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, 4Q20	Three months ended, 4Q19	2020	2019
Net hire (net of commission)	1 521 725	4 037 510	6 392 401	20 889 109
Admin expenses	(41 064)	(62 544)	123 087	(267 813)
Technical and Commercial Management Fee	(238 490)	(398 363)	(943 218)	(1 339 746)
OPEX/Lay-up costs	(1 995 782)	(3 699 972)	(8 393 156)	(13 364 456)
Start up / Liquidation expenses	1	(4 220)	(5 807)	(257 869)
Dry docking expenses / Surveys / Repairs	(88 995)	(1 257 377)	(737 379)	(1 752 658)
Bunkers on delivery / redelivery / repositioning	(87 953)	(280 315)	(646 178)	(557 217)
Other	-	-	-	-
Total operation expenses	(2 452 284)	(5 702 790)	(10 602 652)	(17 539 758)
EBITDA	(930 559)	(1 665 281)	(4 210 251)	3 349 351
Adj. EBITDA excluding non-recurring costs ⁽²⁾	(930 560)	(1 661 061)	(4 204 444)	3 607 220
Adj. EBITDA excluding dry docking and non-recurring costs ⁽³⁾	(841 564)	(403 684)	(3 467 065)	5 359 878
Adj. EBITDA excluding dry docking and non-recurring costs margin (%)	n.a.	n.a.	n.a.	26 %

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

8x Northern Supply vessels (28.1% owned) ⁽¹⁾, pro-rata overview

Northern Supply vessels (USD)	Three months ended, 4Q20	Three months ended, 4Q19	2020	2019
Net hire (net of commission)	743 726	1 056 695	3 330 101	4 978 926
Admin expenses	(33 377)	(28 368)	(110 367)	(110 601)
Technical and Commercial Management Fee	(106 031)	(104 975)	(422 985)	(400 876)
OPEX/Lay-up costs ⁽²⁾	(723 756)	(945 705)	(3 211 192)	(3 663 281)
Start up / Liquidation expenses ⁽²⁾	-	-	-	-
Dry docking expenses / Surveys / Repairs ⁽²⁾	-	52 432	(2 107)	(440 721)
Bunkers on delivery / redelivery / repositioning	(593)	(46 131)	(104 206)	(116 981)
Other	-	(37 062)	(45 481)	(96 184)
Total operation expenses	(863 757)	(1 109 809)	(3 896 337)	(4 828 645)
EBITDA	(120 031)	(53 114)	(566 236)	150 280
Adj. EBITDA excluding non-recurring costs ⁽³⁾	(120 031)	(53 114)	(566 236)	150 280
Adj. EBITDA excluding dry docking and non-recurring costs ⁽⁴⁾	(120 031)	(105 546)	(564 129)	591 001
Adj. EBITDA excluding dry docking and non-recurring costs margin (%)	n.a.	n.a.	n.a.	12 %

Note:

(1) Note that the above unaudited EBITDA breakdown is not found in the company report. Increased the ownership to 28.1% in Q4 2020.

(2) USD calculated from native NOK by application of average exchange each month.

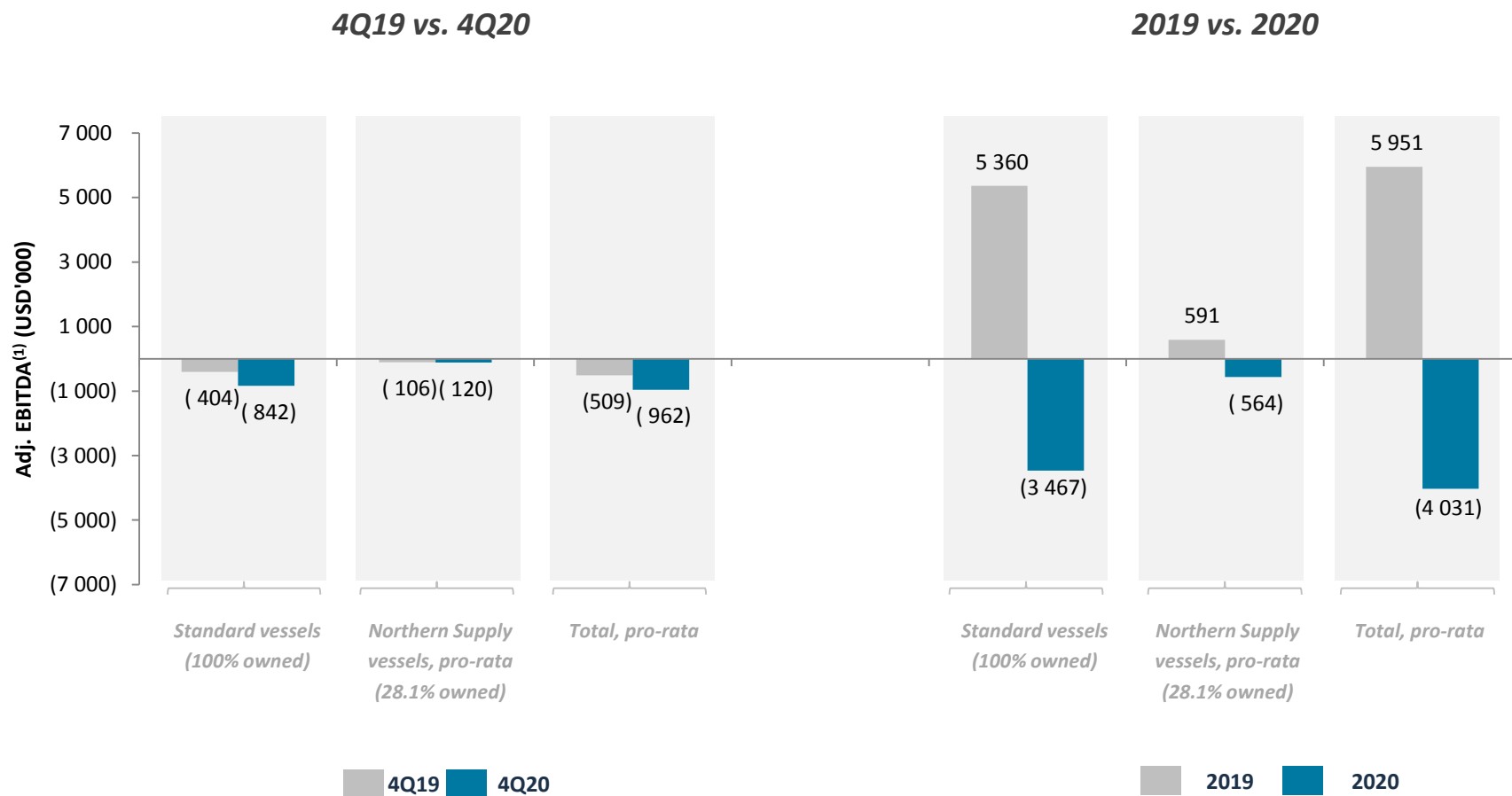
(3) Non-recurring costs are costs directly related to preparing newly acquired vessels for the market.

(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 (28.1% owned), pro-rata



Explanation of the fair value accounting loss in 4Q20

- **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 6.8 million.
 - 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 (3Q20)	14.5	12.5	10.5	8.5	14.0	12.0	10.1	8.1	13.3	9.3

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 9.3m as opposed to an average value of USD 13.3m 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”, secured in 2020 a senior secured loan facility of up to USD 60 million, resulting to a distribution to SDSD received of total USD 19.67 million. The accumulated investment in the JV was USD 36.78m.
- TCE estimate of approx. USD 30 800 per day from the delivery of “Gustavia S” end of January to end of December 2020
- Average cash breakeven of ~USD 26 000 per day, including interest and amortization ⁽¹⁾



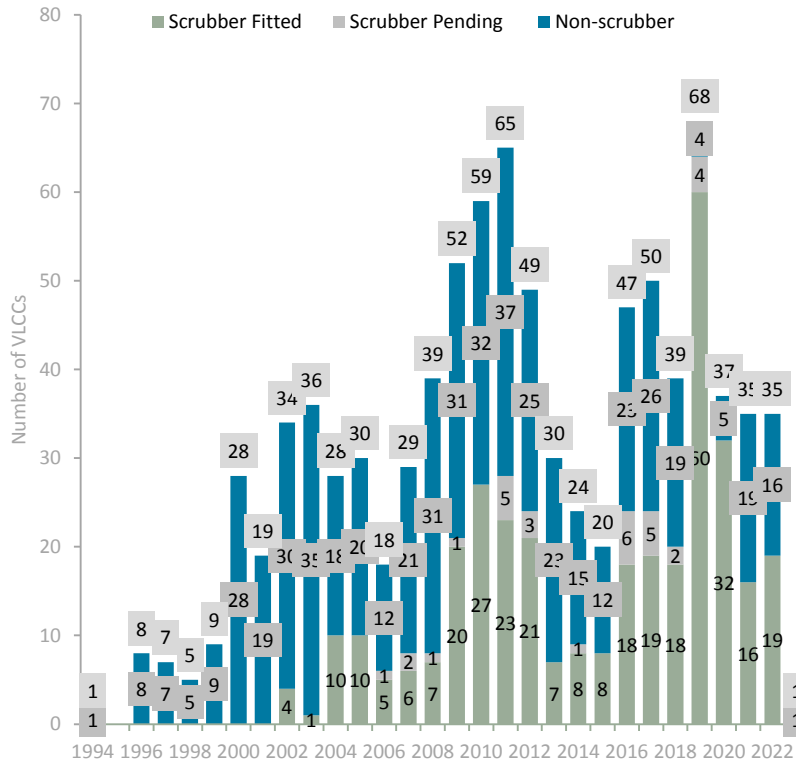
VLCC «Gustavia S»- Technical

- 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

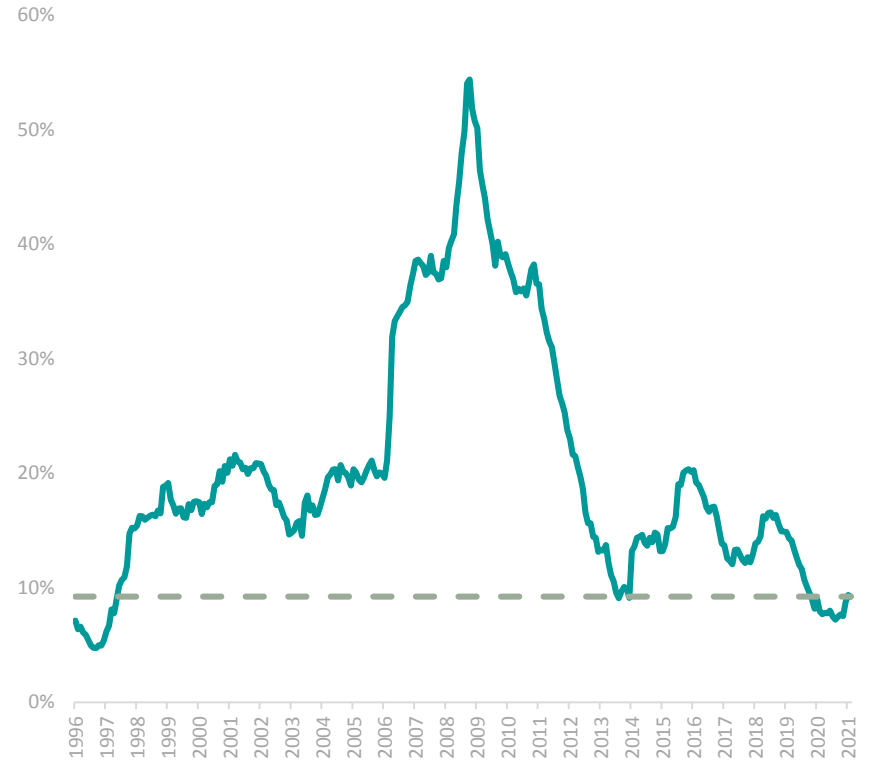


VLCC supply

VLCC fleet by year of build and orderbook



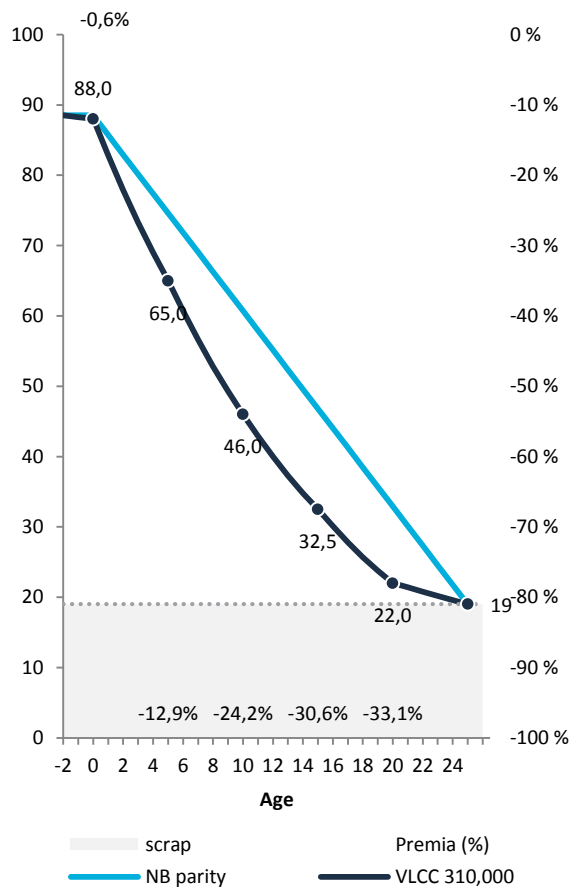
VLCC orderbook % of fleet



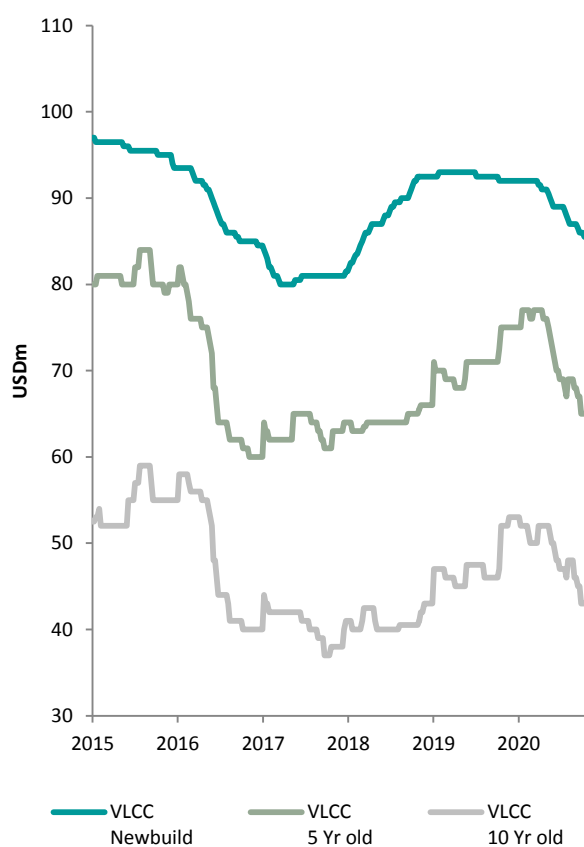
Ageing asset profile and low net fleet growth

VLCC demand

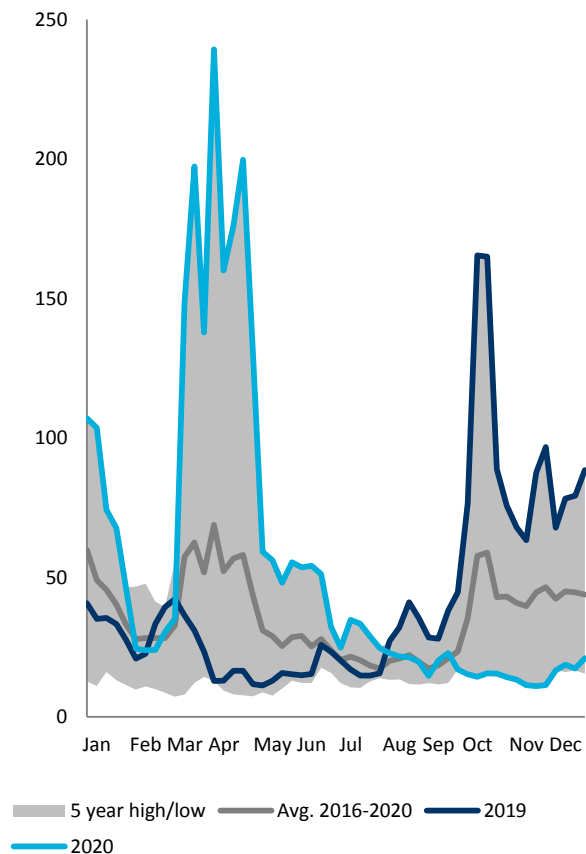
VLCC NB parity



VLCC values last 5 years



VLCC dayrates



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Income statement

S.D. Standard Drilling – Income statement for 4Q20

	Three Months Ended		Twelve Months Ended	
	2020 Q4	2019 Q4	2020 Q4	2019 Q4
			Unaudited	Unaudited
<i>(Amounts in USD 000)</i>				
Income				
Changes in fair value on financial assets at fair value through profit or loss	(6 815)	(1 852)	(29 778)	6 801
Changes in fair value on financial assets at fair value through profit or loss – held for trading	-	128	9	128
Dividend income on financial assets at fair value through profit or loss	-	-	3 437	-
Interest income from cash balance at amortised cost	59	167	111	298
Net foreign currency gains or (losses)	398	186	(72)	(117)
Total net income /(loss)	(6 358)	(1 371)	(26 293)	7 110
Expenses				
Administration fees	(235)	(202)	(612)	(563)
Total operating expenses	(235)	(202)	(612)	(563)
Operating profit/(loss)	(6 593)	(1 569)	(26 905)	6 547
Finance costs				
Sundry finance income/(expenses)	(1)	(1)	(4)	(5)
Profit/(loss) for the period before tax	(6 594)	(1 570)	(26 909)	6 542
Income tax expense	-	-	-	-
Profit/(loss) for the period after tax	(6 594)	(1 570)	(26 909)	6 542
Other comprehensive income for the period	-	-	-	-
Total comprehensive income/(loss) for the period	(6 594)	(1 570)	(26 909)	6 542
Earnings/(loss) per share				
Basic/diluted earnings/(loss) per share (USD)	(0,01)	0,00	(0,05)	0,01

Balance sheet

S.D. Standard Drilling – Balance sheet for 4Q20

<i>(Amounts in USD 000)</i>	Note	31.12.2020	31.12.2019
ASSETS		<i>Unaudited</i>	<i>Audited</i>
Equipment and machinery		1	1
Financial assets at fair value through profit or loss	4	58 862	76 751
Total non-current assets		58 863	76 752
Trade and other receivables		14	10
Current tax asset		1	1
Cash and bank balances		27 623	41 095
Total current assets		27 638	41 106
Total Assets		86 501	117 858
EQUITY AND LIABILITIES			
Ordinary shares	6	17 281	17 281
Share premium	6	96 861	96 861
Own shares	7	(4 453)	-
Accumulated profits/(losses)		(23 231)	3 678
Total equity		86 458	117 820
Trade and other payables		43	38
Total current liabilities		43	38
Total Equity and Liabilities		86 501	117 858

Cash flow statement

S.D. Standard Drilling – Cash flow statement for 4Q20

	Twelve Months Ended	
	2020 Q4	2019 Q4
<i>(Amounts in USD 000)</i>		
	<i>Unaudited</i>	<i>Audited</i>
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit for the period before income tax	(26 909)	6 542
Unrealised exchange (gain)/loss	72	117
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	22 353	34 634
Interest income	(111)	(298)
(Increase) / decrease in trade and other receivables	(4)	15
Decrease /(Increase) in financial assets fair value through profit or loss	29 778	(6 801)
Increase in financial assets fair value through profit or loss – held for trading	(9)	(128)
Increase / (decrease) in trade and other payables	5	(59)
Net cash (used in) / generated from operating activities	(11 567)	24 404
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments to financial assets at fair value through profit or loss held for trading	(1 038)	(1 453)
Receipts from disposal of financial assets at fair value through profit or loss held for trading	1 047	1 581
Loan advanced to subsidiary	(652)	-
Proceeds from repayment of loan by subsidiary	693	-
Payment to acquire equipment	-	-
Interest received	111	298
Net cash generated from investing activities	161	426
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from loan from subsidiary	2 500	-
Purchase of own shares	(4 453)	-
Net cash used in financing activities	(1 953)	-
Net (decrease) / increase in cash and cash equivalents	(13 359)	24 830
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	(113)	(117)
Cash and cash equivalents at end of period	27 623	41 095



STANDARD DRILLING