

A.P. Moller Holding announces the acquisition of Ocean Yield from KKR

Copenhagen / London / Oslo, 2 July, 2026: A.P. Møller Holding A/S (A.P. Moller Holding) and KKR, a leading global investment firm, today announced that they have signed an agreement under which a subsidiary of A.P. Moller Holding will acquire 100% of Ocean Yield AS (Ocean Yield), a leading global ship leasing platform, from funds managed by KKR.

Headquartered in Oslo, Norway, Ocean Yield holds interests in over 70 modern vessels, across several core shipping sectors, including gas carriers, container ships, LNG carriers, crude, product and chemical tankers, and dry bulk carriers. Under KKR's ownership, Ocean Yield has invested more than \$3 billion to further expand the existing portfolio, diversify and broaden its investment-grade customer base, and has nearly doubled its long-term contracted backlog to more than \$5 billion.

The acquisition of Ocean Yield strengthens A.P. Moller Group's maritime portfolio, and builds on the Group's long-term maritime legacy across many segments.

Martin Larsen, CFO of A.P. Moller Holding, said: "We are impressed by Ocean Yield's performance and its management team. We believe that combining Ocean Yield's compelling platform with our century-long experience in the maritime industry will create a strong partnership. In addition, we see Ocean Yield's business model, with its stable cash flow, as an excellent complement to our existing maritime portfolio."

Andreas Røde, CEO of Ocean Yield, commented: "Since 2021, we have strengthened Ocean Yield as a globally diversified maritime leasing platform with long-duration, high-quality contracted cash flows and a modern fleet positioned for the energy transition. Under private ownership, we have been able to think and act long term as we have partnered with leading shipping companies and end users providing critical infrastructure assets to the maritime industry. We are therefore excited to start our next chapter of growth with A.P. Moller Holding."

Vincent Policard, Partner and Co-Head of European Infrastructure at KKR, said: "We are proud of the transformation Ocean Yield has delivered during our strategic partnership. Together with the management team, we have significantly scaled and diversified the platform, strengthened its long-term contracted revenue base, and supported its transition toward a more modern and sustainable fleet. Today, Ocean Yield is a larger, stronger and more resilient business, well positioned to continue supporting its customers and the wider maritime sector. We are proud of what has been achieved and believe A.P. Moller Holding is an excellent long-term owner for the company's next chapter."

KKR will continue to be a strategic partner to Ocean Yield through their joint investment in CapeOmega Gas Transportation AS.

Completion of the transaction is subject to customary regulatory approvals.

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About Ocean Yield

Ocean Yield AS is a ship owning company with investments in vessels on long-term charters. The company has a significant contract backlog that offers visibility with respect to future earnings.

About A.P. Moller Holding

A.P. Moller Holding is the parent company of the A.P. Moller Group, headquartered in Copenhagen, Denmark. The A.P. Moller Group operates in more than 130 countries with over 130,000 employees. In 2025, the Group generated a revenue of USD 61 billion with consolidated asset value of USD 121 billion. For further information: www.apmoller.com

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com. For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group's website at www.globalatlantic.com.