

Disclosure of share trade in Philly Shipyard ASA

The entities listed below, on 29 April 2022, sold 250,000 shares in Philly Shipyard ASA ("*Philly Shipyard*"), representing approximately 1.988% of the 12,574,766 outstanding shares and votes in Philly Shipyard. The managers of the vehicles listed below are entities in the Apollo Global Management, Inc. group; they typically exercise their voting rights in the issuer in the same way and as a result the entities listed below are consolidated as set forth in the Norwegian Securities Trading Act Section 4-3 (5) for the purpose of disclosure of large shareholdings. Accordingly, the holdings of each of the vehicles are hereby disclosed. Apollo Management Holdings, L.P. is the parent of each of the managers identified below and makes this disclosure on behalf of each of the entities listed below.

Following settlement of the share disposition, the entities listed below will collectively hold 1,142,598 shares in Philly Shipyard, and will through the share disposition have decreased its shareholding in Philly Shipyard from approximately 11.075% to 9.086%, such decrease being subject to the disclosure obligation set out in the Norwegian Securities Trading Act, Section 4-3 subsection (1).

The table below provides the details of the shareholdings in Philly Shipyard of each individual Apollo entity.

Shareholder	Shares	% of total shares/votes
Apollo Credit NS Holdings (Lux) S.à .r.l. (Manager: Apollo SVF Management, L.P.)	6,4849	0.516%
Apollo Credit Strategies Master Fund Ltd. (Manager: Apollo ST Fund Management, LLC)	193,909	1.542%
Apollo A-N Credit Fund (Delaware), L.P. (Manager: Apollo A-N Credit Management, LLC)	854,684	6.797%
Apollo PPF Credit Strategies, LLC (Manager: Apollo PPF Credit Strategies Management, LLC)	29,156	9.086%
Total (shares and voting rights held individually and through assimilation):	1,142,598	9.086%

In the event of any questions concerning this disclosure, please contact:



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