



HÖEGH AUTOLINERS

Company presentation

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Highlights

1

Leading RoRo operator with global presence, longstanding customer relationships and fully integrated organisation.

2

Continuous commitment to net-zero shipping future including transformational green newbuilding program.

3

Strong market fundamentals and steadily improving operating results.

4

Minimum 30% net profit redistributed to shareholders via quarterly dividend according to policy.

5

HAUTO shares have tripled in value since IPO.

Leading RoRo owner and operator with global presence

Selected customers



CATERPILLAR HITACHI

KOMATSU

KOBELCO



~30%
HH/BB shares

Key metrics



~37x
Vessels operated



11
Global trade routes



~1,625
Employees



252k CEU
Gross capacity



~1.6m
CEU¹ transported annually



~3,000
Annual port calls

Committed to sustainable shipping

Reducing our environmental footprint

- ~38% reduction in fleet carbon intensity 2008-2022 and close to IMO's target of 40% by 2030
- Ambitious net zero emissions target by 2040

Protecting life below sea

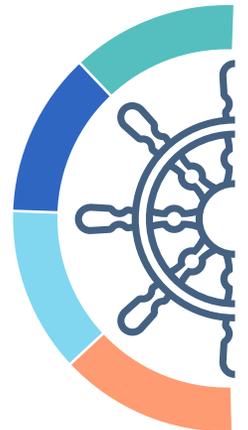
- 100% of vessels with ballast water treatment systems (BWTS), remaining scheduled

Responsible business partner

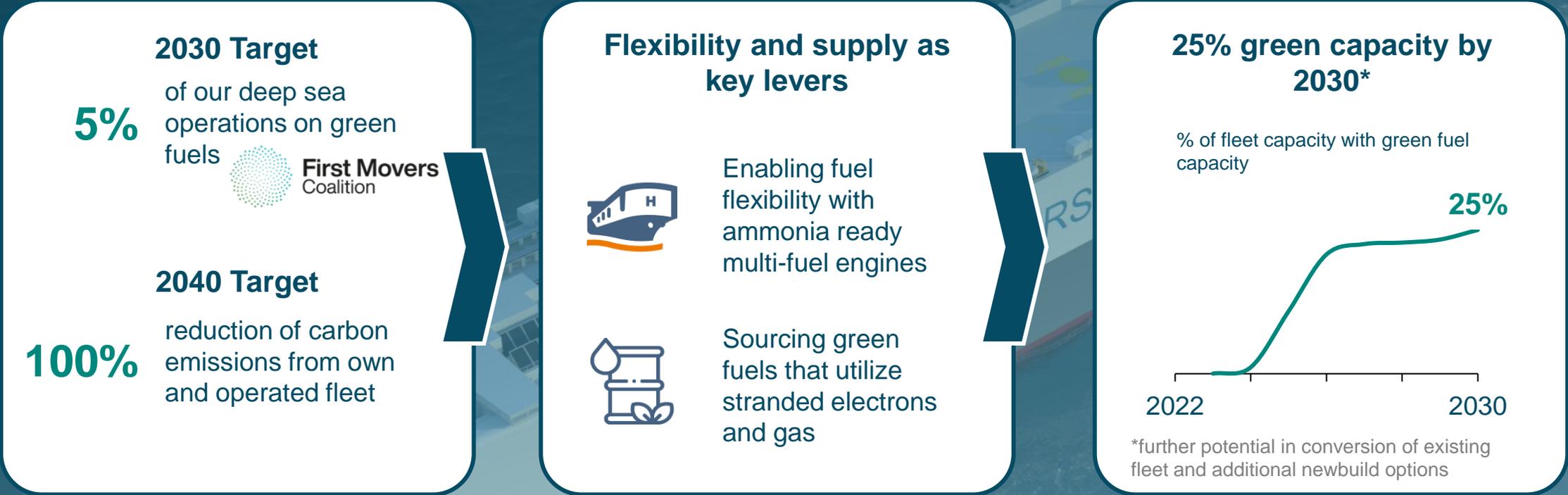
- Co-founder and active member of the Maritime Anti-Corruption Network (MACN)
- Global Compliance Ambassador Program

Creating a safe and inclusive place to grow

- Near gender equality globally across offices
- Ensuring decent work, living wages and responsible practices for all employees



Taking leadership in the green transition with the transformational newbuilding program



We have four core strategic priorities towards 2026

Vision and values



“Höegh Autoliners delivers high quality ocean transportation solutions to global customers. Our vision is a zero emissions future and we are working to reduce our carbon footprint and support decarbonising our customers’ supply chain”

Our four core strategic priorities 2022 - 2026

Win key customers to rebuild network scale and service offering



Leverage digital tools to improve customer experience and improve efficiencies

Become the greener deep-sea operator to secure our future

Reduce voyage costs and maintain lean operating model to reduce unit costs



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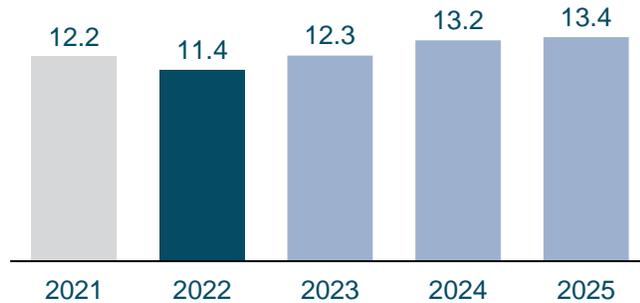
Market and financials

Summary

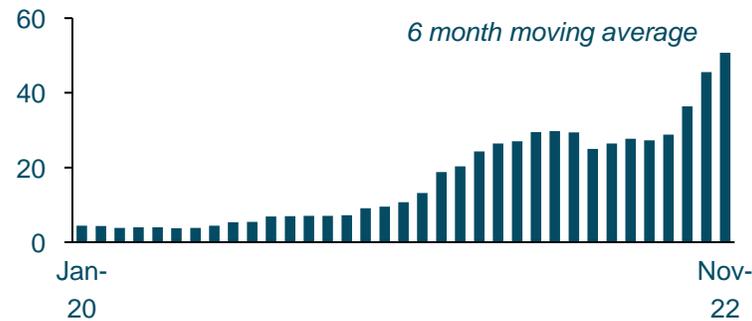


Expected growth in exports in all sectors despite recession concerns

FNLV deepsea shipment (Unit mill)

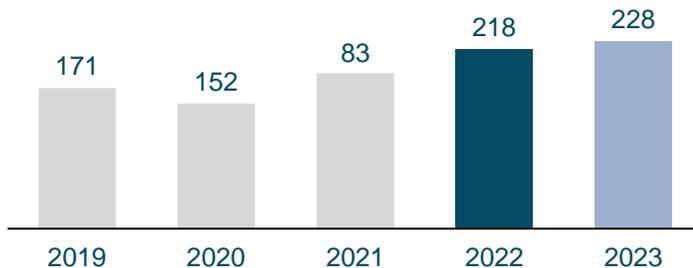


Car & Truck export China to Europe ('000 Units)

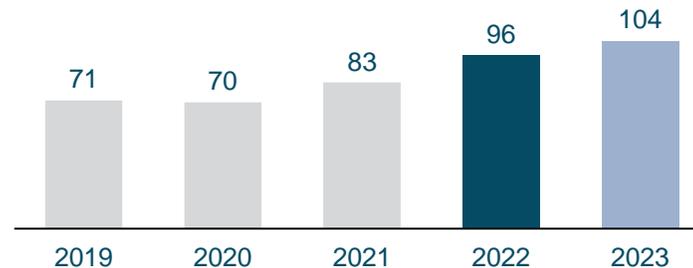


- Post pandemic rebound in deep sea shipments is forecast to continue thanks to gradual easing of supply chain disruptions, unrealized upside demand potential and need for inventory rebuilding.

Annual H&H sales (USD bill)



Global mining capital expenditures (USD bill)



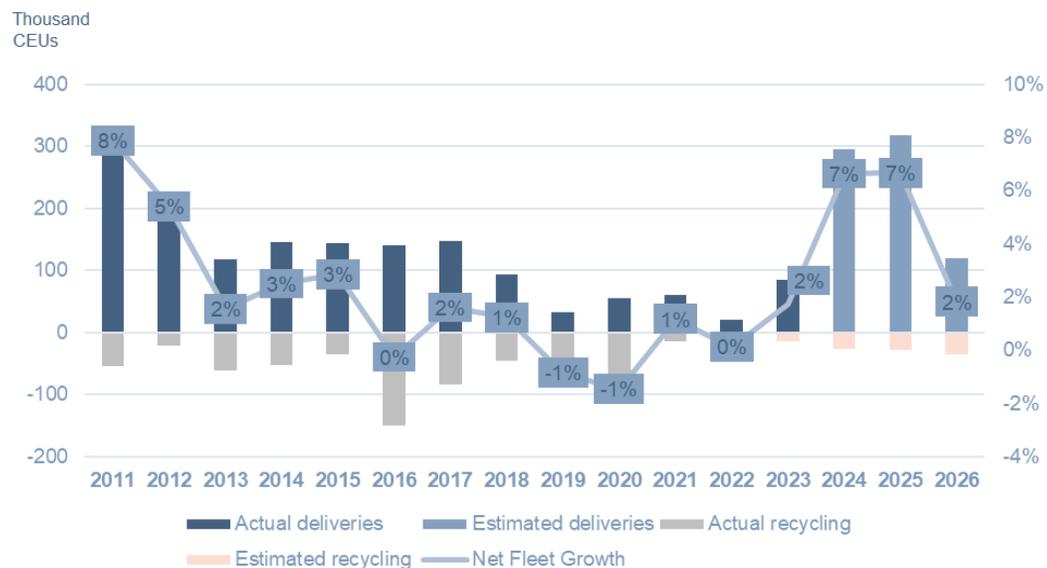
- China-based manufacturers intensified the penetration of Europe, following the growing global EV production and
- H&H demand improvement expected to continue well into 2023.

Source: MSI Q4 2022

Tight capacity market expected to remain near term, leaving room for further improvement on rates

Net Fleet Growth (PCTC)

- Modest fleet growth estimated in the 2022-2024 period.
- Yard slots to deliver PCTC vessels prior to 2025 “sold out”.



Time Charter Rates (1Y)

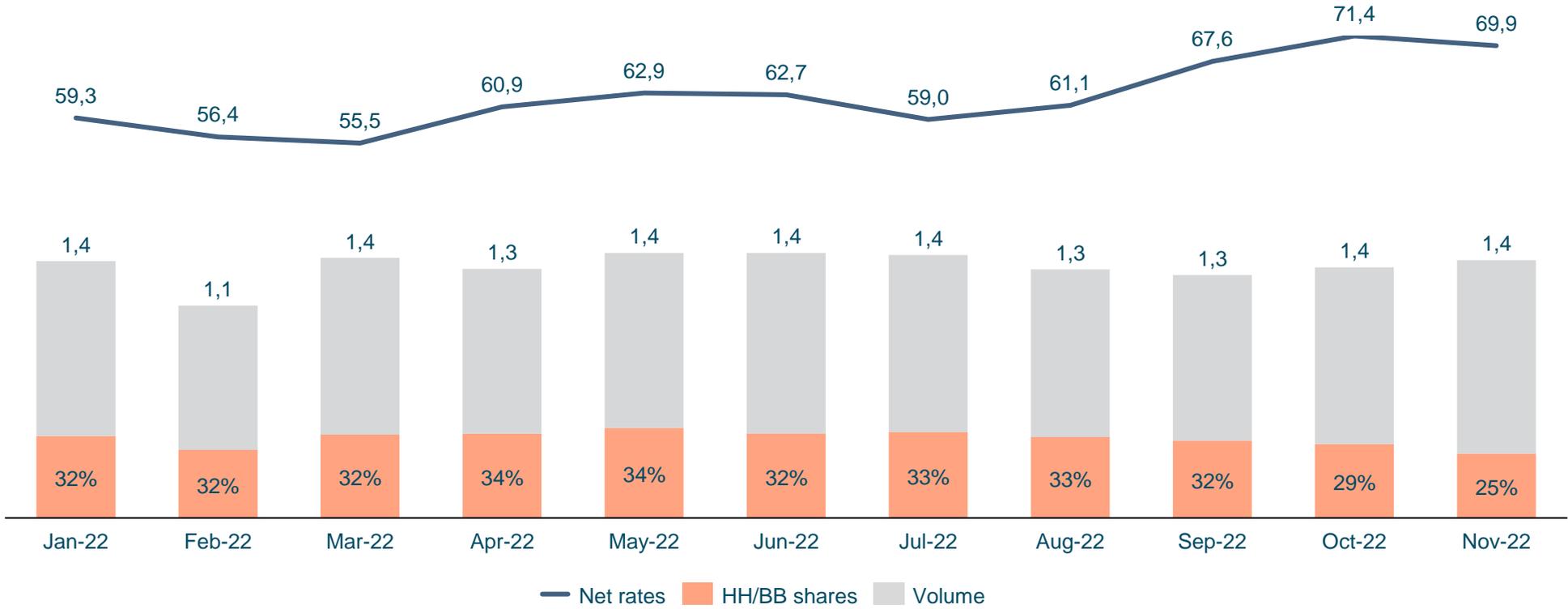
- Operational disruptions continue to drive the capacity tightness.
- Charter rates continue to climb to record levels for both medium and large vessels



Source: Clarksons

Strong rate development over the year over a steady volume

Monthly volumes (CBM million), net rates (USD/CBM), and %HH/BB 2022



Source: HAUTO monthly trading update

Steadily improving operating results

INCOME STATEMENT (USD MILL)	1Q22	2Q22	3Q22
Total revenue	266	318	329
Operating expenses	(188)	(219)	(215)
EBITDA	78	99	114
Depreciation	(36)	(41)	(36)
Other gain/loss	(0)	(0)	23
EBIT	42	58	101
Net interest expenses	(8)	(7)	(7)
Other financial items	(0)	14	1
Taxes	2	(11)	(3)
Net results	36	53	92

SELECTED RATIOS	1Q22	2Q22	3Q22
EBITDA margin (%)	29	31	35
EPS (USD)	0.2	0.3	0.5
DPS (USD)	-	0.08	0.10

1. Increase in revenue from higher net rates and BAF compensation, coupled with controlled operational expenses being the main driver for Q3 EBITDA improvement. Increasing freight rates in combination with lower bunker expenses are expected to give an increase in Q4 EBITDA compared to Q3.
2. Other gain/loss mainly from profit sharing from sale of two non-core vessels: H. Maputo and H. Singapore.

Robust balance sheet with healthy ratios and solid liquidity balance

ASSET (USD MILL)	1Q22	2Q22	3Q22
Vessels and newbuildings	1,098	1,158	1,137
RoU assets	273	246	270
Bunker and receivables	120	152	146
Cash and cash equivalents	207	61	130
Total assets	1,697	1,616	1,684

EQUITY AND LIABILITIES (USD MILL)	1Q22	2Q22	3Q22
Equity	836	889	965
Other non-current liabilities	29	40	43
Current liabilities	103	113	96
Interest bearing bank debt	411	284	275
Lease liabilities	318	291	305
Total Equity and Liabilities	1,697	1,616	1,684

SELECTED MEASURES/RATIOS	1Q22	2Q22	3Q22
Value adjusted equity	1,183	1,441	1,753
Net interest bearing debt (NIBD)	523	514	449
NIBD/EBITDA	2.1x	1.7x	1.2x
Equity ratios	49%	55%	57%

1. Cash per end Q3 2022 increased with USD 69 mill Q-o-Q, reflecting Q3's strong operational results. The Company also has access to additionally USD 97 mill in undrawn RCF.
2. Solid balance sheet – equity of USD 965 million (57%). + USD 76 million Q-o-Q.
3. Value adjusted equity increased to USD 1,753 million, reflecting further increase in market value of the fleet.

HAUTO shares have tripled in value since IPO

Share prices and volumes development since debut in November 2021



Source: Oslo Stock Exchange, dated 06.01.2023

Thank you!



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