

RCL 1Q21 Public Schedules

**2018**

	Q1	Q2	Q3	Q4	Total
Caribbean	69%	44%	37%	55%	51%
Europe		23%	32%	12%	17%
Asia Pacific	27%	13%	10%	18%	17%
Alaska		6%	9%		4%
Bermuda		3%	4%	2%	2%
Other	5%	11%	8%	13%	9%
Total	100%	100%	100%	100%	100%

YoY	-4%	3%	8%	10%	4%
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YoY Excl. SSC	-4%	3%	8%	8%	4%
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**2020**

	Q1	Q2	Q3	Q4	Total
Caribbean	72%				70%
Europe		100%			0%
Asia Pacific	22%			86%	23%
Alaska					0%
Bermuda					0%
Other	6%		100%	14%	6%
Total	100%	100%	100%	100%	100%

YoY	-17%	-100%	-100%	-99%	-80%
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**2019**

	Q1	Q2	Q3	Q4	Total
Caribbean	72%	46%	37%	56%	52%
Europe	0%	20%	32%	10%	16%
Asia Pacific	21%	12%	10%	18%	15%
Alaska	0%	7%	11%	0%	5%
Bermuda	0%	4%	3%	1%	2%
Other	7%	12%	7%	15%	10%
Total	100%	100%	100%	100%	100%

YoY	11%	11%	8%	2%	8%
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YoY Excl. SSC	8%	8%	6%	1%	6%
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**2021**

	Q1	Q2	Q3	Q4	Total
Caribbean	0%	14%	42%	61%	50%
Europe	0%	18%	26%	8%	17%
Asia Pacific	100%	66%	11%	21%	19%
Alaska	0%	0%	11%	0%	5%
Bermuda	0%	1%	5%	1%	3%
Other	0%	0%	5%	9%	6%
Total	100%	100%	100%	100%	100%

YoY	-96%	14621%	46875%	8407%	156%
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2019 Comparison	-96%	-92%	-7%	-2%	-48%
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Assumptions for Mix

2018 - 2019: Silversea shown on Quarter Lag

2020 - 2021: Silversea shown Real Time

YoY Change

For all years - what we reported / expect to report with no adjustments

	Hedged Position as of March 31 2021 (*)		
	2021 (2Q21 ~ 4Q21)	2022	2023
<b>Fuel Swaps % Hedged</b>	43%	25%	5%
<b>Fuel Swaps Average Cost ( \$ / metric tons)</b>	\$446	\$514	\$580

<b>FUEL STATISTICS</b>	<b>First Quarter 2021</b>
<b>Fuel Consumption (metric tons)</b>	110,600
<b>Bunker pricing net of Hedging</b>	\$378.09

(\*)The current suspension of our cruise operations due to the COVID-19 pandemic resulted in reductions to our forecasted fuel consumption. As of March 31, 2021, we had outstanding fuel swaps of 172,400 and 14,650 metric tons maturing in 2021 and 2022, respectively, that no longer hedged our forecasted fuel consumption.

# Royal Caribbean Cruises LTD

As of March 31, 2021

## Principal Payout Schedule (in thousands)

	Maturity Date	Rate	Original	Current Outstanding	Q2 2021	Q3 2021	Q4 2021	2022	2023	2024	2025	2026
<b>Revolvers</b>												
\$1,925M Revolver (BNS)	Apr 2024	Libor + 130bps	1,925,000	1,881,000	-	-	-	-	-	(1,881,000)	-	-
\$1,272M Revolver (Nordea)	Oct 2022 and April 2024	Libor + 130bps to 170bps	1,272,450	1,123,342	-	-	-	(143,237)	-	(980,105)	-	-
<b>Bonds</b>												
\$1.5B Bond Offering @ 5.5% Due 2028	Apr 2028	Fixed 5.50%	1,500,000	1,500,000	-	-	-	-	-	-	-	-
\$650M Bond @ 5.25% Due 2022	Nov 2022	Fixed 5.25% & synth. Libor + 363bps	650,000	650,000	-	-	-	(650,000)	-	-	-	-
\$300M Bond 30 Year @ 7.50% Due 2027	Oct 2027	Fixed 7.50%	300,000	300,000	-	-	-	-	-	-	-	-
\$500M Bond 10 Year @ 3.70% Due 2028	Mar 2028	Fixed 3.70%	500,000	500,000	-	-	-	-	-	-	-	-
\$1B Bond 3 Year @ 10.875% Due 2023	May 2023	Fixed 10.88%	1,000,000	1,000,000	-	-	-	-	(1,000,000)	-	-	-
\$2.32B Bond 5 Year @ 11.5% Due 2025	May 2025	Fixed 11.50%	2,320,000	2,320,000	-	-	-	-	-	-	(2,320,000)	-
\$1B Bond 3 Year @ 9.125% Due 2023	Jun 2023	Fixed 9.13%	1,000,000	1,000,000	-	-	-	-	(1,000,000)	-	-	-
\$1.15B Bond 3 Year @ 4.25% Due 2023 (Convertible)	Jun 2023	Fixed 4.25%	1,150,000	1,150,000	-	-	-	-	(1,150,000)	-	-	-
\$575M Bond 3 Year @ 2.875% Due 2023 (Convertible)	Oct 2023	Fixed 2.88%	575,000	575,000	-	-	-	-	(575,000)	-	-	-
<b>Bank Loans</b>												
\$65M Term Loan (Bayonne)	Dec 2022	Libor + 325bps	65,227	55,827	-	-	-	(55,827)	-	-	-	-
\$861.5M Term Loan	Apr 2022 and Oct 2023	Libor + 135bps to 185bps	861,500	861,500	-	-	-	(307,500)	(554,000)	-	-	-
\$130M Term Loan	Apr 2021	Libor + 157bps	130,000	130,000	(130,000)	-	-	-	-	-	-	-
\$30.3M Term Loan (Falmouth)	Sep 2021	Libor + 375bps	25,601	502	(411)	(90)	-	-	-	-	-	-
<b>Ship Debt</b>												
Oasis A (USD)	Oct 2021	Fixed 5.41% & synth. Libor + 387bps	420,288	35,000	(17,500)	-	(17,500)	-	-	-	-	-
Oasis B (USD)	Oct 2021	Libor + 165bps	420,288	35,000	(17,500)	-	(17,500)	-	-	-	-	-
Oasis B (EUR)	Oct 2021	Euribor + 158bps	187,529	15,617	(7,808)	-	(7,808)	-	-	-	-	-
Quantum	Oct 2026	Libor + 130bps & synth. Fixed 3.74%	791,108	395,554	(32,963)	-	(32,963)	(65,926)	(65,926)	(65,926)	(65,926)	(65,926)
Anthem	Apr 2027	Libor + 130bps & synth. Fixed 3.86%	742,101	401,971	(30,921)	-	(30,921)	(61,842)	(61,842)	(61,842)	(61,842)	(61,842)
Harmony (EUR)	May 2028	Euribor + 115bps & synth. Fixed 2.26%	823,614	514,759	(34,317)	-	(34,317)	(68,635)	(68,635)	(68,635)	(68,635)	(68,635)
Harmony (USD)	May 2028	Fixed 2.53%	226,100	141,312	(9,421)	-	(9,421)	(18,842)	(18,842)	(18,842)	(18,842)	(18,842)
Ovation	Apr 2028	Libor + 100bps & synth. Fixed 3.16%	841,833	526,145	(35,076)	-	(35,076)	(70,153)	(70,153)	(70,153)	(70,153)	(70,153)
Symphony	Mar 2030	Fixed 3.82%	1,186,737	890,053	-	(49,447)	-	(98,895)	(98,895)	(98,895)	(98,895)	(98,895)
Spectrum	Apr 2031	Fixed 3.45%	908,001	794,501	(37,833)	-	(37,833)	(75,667)	(75,667)	(75,667)	(75,667)	(75,667)
Odyssey	Mar 2033	Libor + 96.2bps	994,077	994,077	-	-	(41,420)	(82,840)	(82,840)	(82,840)	(82,840)	(82,840)
<b>Celebrity</b>												
Equinox	Jul 2021	Libor + 50bps	524,500	21,854	-	(21,854)	-	-	-	-	-	-
Eclipse	Apr 2022	Libor + 37bps	566,069	70,759	(23,586)	-	(23,586)	(23,586)	-	-	-	-
Silhouette	Aug 2023	Libor + 40bps	632,391	131,658	-	(26,332)	-	(52,663)	(52,663)	-	-	-
Reflection	Nov 2024	Libor + 40bps & synth. Fixed 2.85%	673,474	224,491	(28,061)	-	(28,061)	(56,123)	(56,123)	(56,123)	-	-
Edge	Oct 2030	Fixed 3.23%	728,989	607,491	(30,375)	-	(30,375)	(60,749)	(60,749)	(60,749)	(60,749)	(60,749)
Darwin	Nov 2024	Euribor + 225bps	94,036	94,036	-	-	-	-	-	(94,036)	-	-
Apex	Mar 2032	Fixed 3.23%	722,189	662,007	-	(30,091)	-	(60,182)	(60,182)	(60,182)	(60,182)	(60,182)
<b>Debt Deferral</b>	Various	Various	862,073	839,359	(33,528)	(31,931)	(78,626)	(246,423)	(208,460)	(208,460)	(31,931)	-
<b>Debt Deferral Extension</b>	Various	Various	1,148,273	-	338,890	159,655	425,408	35,798	(285,708)	(212,005)	(212,005)	(212,005)
<b>Silversea</b>												
\$620M Bond	Feb 2025	Fixed 7.25%	619,767	619,767	-	-	-	-	-	-	(619,767)	-
Whisperer Capital Lease	Jun 2022		59,704	31,525	-	-	(7,677)	(23,848)	-	-	-	-
Moon Term Loan	Jan 2030	Libor + 2.00%	300,000	300,000	(12,500)	-	(12,500)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)
<b>TOTAL DEBT (excludes future ships, capital leases, and accounting adjustments)</b>			<b>21,394,106</b>		<b>(142,911)</b>	<b>(90)</b>	<b>(20,177)</b>	<b>(2,212,138)</b>	<b>(5,570,683)</b>	<b>(4,120,458)</b>	<b>(3,872,432)</b>	<b>(900,734)</b>