

RCL 2Q21 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%	27%	52%	76%	64%
Europe	0%	9%	29%	6%	14%
Asia Pacific	100%	63%	8%	10%	14%
Alaska	0%	0%	11%	0%	4%
Bermuda	0%	0%	0%	0%	0%
Other	0%	1%	1%	7%	4%
Total	100%	100%	100%	100%	100%

vs. 2019	-96%	-95%	-54%	-18%	-65%
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Assumptions for Mix

2018 - 2019: Silversea shown on Quarter Lag

2018 - 2019: Silversea shown real time

YoY Change

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

	Hedged Position as of June 30 2021 (*)		
	2021 (2Q21 ~ 4Q21)	2022	2023
Fuel Swaps % Hedged	38%	25%	5%
Fuel Swaps Average Cost (\$ / metric tons)	\$393	\$512	\$580

FUEL STATISTICS	Second Quarter 2021
Fuel Consumption (metric tons)	136,357
Bunker pricing net of Hedging	\$433.48

(*)The prior suspension of cruise operations and recent resumption of operations resulted in reductions to the forecasted fuel consumption. As of June 30, 2021, the Company had outstanding fuel swaps of 82,500 and 14,650 metric tons maturing in 2021 and 2022, respectively, that no longer hedge the forecasted fuel consumption.

Royal Caribbean Cruises LTD

As of June 30, 2021

Principal Payout Schedule (in thousands)

	Maturity Date	Rate	Original	Current Outstanding	Q3 2021	Q4 2021	2022	2023	2024	2025	2026
Revolvers											
\$1,925M Revolver (BNS)	Apr 2024	Libor + 130bps	1,925,000	1,876,000,000	-	-	-	-	(1,876,000)	-	-
\$1,272M Revolver (Nordea)	Oct 2022 and Apr 2024	Libor + 130bps to 170bps	1,272,450	1,123,342,239	-	-	(143,237)	-	(980,105)	-	-
Bonds											
\$1.5B Bond Offering @ 5.5% Due 2028	Apr 2028	Fixed 5.50%	1,500,000	1,500,000,000	-	-	-	-	-	-	-
\$650M Bond @ 5.25% Due 11/22	Nov 2022	Fixed 5.25% & synth. Libor + 363bps	650,000	650,000,000	-	-	(650,000)	-	-	-	-
\$300M Bond 30 Year @ 7.50% Due 2027	Oct 2027	Fixed 7.50%	300,000	300,000,000	-	-	-	-	-	-	-
\$500M Bond 10 Year @ 3.70% Due 2028	Mar 2028	Fixed 3.70%	500,000	500,000,000	-	-	-	-	-	-	-
\$1B Bond 3 Year @ 10.875% Due 2023	May 2023	Fixed 10.88%	1,000,000	1,000,000,000	-	-	-	(1,000,000)	-	-	-
\$2.32B Bond 5 Year @ 11.5% Due 2025	May 2025	Fixed 11.50%	2,320,000	2,320,000,000	-	-	-	-	-	(2,320,000)	-
\$650M Bond 5 Year @ 4.25% Due 2026	Jul 2026	Fixed 4.25%	650,000	650,000,000	-	-	-	-	-	-	(650,000)
\$1B Bond 3 Year @ 9.125% Due 2023	Jun 2023	Fixed 9.13%	1,000,000	1,000,000,000	-	-	-	(1,000,000)	-	-	-
\$1.15B Bond 3 Year @ 4.25% Due 2023 (Convertib	Jun 2023	Fixed 4.25%	1,150,000	1,150,000,000	-	-	-	(1,150,000)	-	-	-
\$575M Bond 3 Year @ 2.875% Due 2023 (Converti	Oct 2023	Fixed 2.88%	575,000	575,000,000	-	-	-	(575,000)	-	-	-
Bank Loans											
\$65M Term Loan (Bayonne)	Dec 2022	Libor + 325bps	65,227	55,827,065	-	-	(55,827)	-	-	-	-
\$861.5M Term Loan	Apr 2022 and Oct 2023	Libor + 135bps to 185bps	1,000,000	861,500,000	-	-	(307,500)	(554,000)	-	-	-
\$30.3M Term Loan (Falmouth)	Sep 2021	Libor + 375bps	25,601	501,776	(502)	-	-	-	-	-	-
Ship Debt											
Oasis A (USD)	Oct 2021	Fixed 5.41% & synth. Libor + 387bps	420,288	17,500,000	-	(17,500)	-	-	-	-	-
Oasis B (USD)	Oct 2021	Libor + 165bps	420,288	17,500,000	-	(17,500)	-	-	-	-	-
Oasis B (EUR)	Oct 2021	Euribor + 158bps	189,149	7,875,797	-	(7,876)	-	-	-	-	-
Quantum	Oct 2026	Libor + 130bps & synth. Fixed 3.74%	791,108	362,591,056	-	(32,963)	(65,926)	(65,926)	(65,926)	(65,926)	(65,926)
Anthem	Apr 2027	Libor + 130bps & synth. Fixed 3.86%	742,101	371,050,552	-	(30,921)	(61,842)	(61,842)	(61,842)	(61,842)	(61,842)
Harmony (EUR)	May 2028	Euribor + 115bps & synth. Fixed 2.26%	830,726	484,590,227	-	(34,614)	(69,227)	(69,227)	(69,227)	(69,227)	(69,227)
Harmony (USD)	May 2028	Fixed 2.53%	226,100	131,891,423	-	(9,421)	(18,842)	(18,842)	(18,842)	(18,842)	(18,842)
Ovation	Apr 2028	Libor + 100bps & synth. Fixed 3.16%	841,833	491,069,054	-	(35,076)	(70,153)	(70,153)	(70,153)	(70,153)	(70,153)
Symphony	Mar 2030	Fixed 3.82%	1,186,737	890,052,960	(49,447)	-	(98,895)	(98,895)	(98,895)	(98,895)	(98,895)
Spectrum	Apr 2031	Fixed 3.45%	908,001	756,667,437	-	(37,833)	(75,667)	(75,667)	(75,667)	(75,667)	(75,667)
Odyssey	Mar 2033	Libor + 96.2bps & synth. Fixed	994,077	994,076,792	(41,420)	-	(82,840)	(82,840)	(82,840)	(82,840)	(82,840)
Celebrity											
Equinox	Jul 2021	Libor + 50bps	524,500	21,854,151	(21,854)	-	-	-	-	-	-
Eclipse	Apr 2022	Libor + 37bps	566,069	47,172,421	-	(23,586)	(23,586)	-	-	-	-
Silhouette	Aug 2023	Libor + 40bps	632,391	131,658,029	(26,332)	-	(52,663)	(52,663)	-	-	-
Reflection	Nov 2024	Libor + 40bps & synth. Fixed 7.85%	673,474	196,429,917	-	(28,061)	(56,123)	(56,123)	(56,123)	-	-
Edge	Oct 2030	Fixed 3.23%	728,989	577,115,998	-	(30,375)	(60,749)	(60,749)	(60,749)	(60,749)	(60,749)
Darwin	Nov 2024	Euribor + 225bps	94,848	94,848,000	-	-	-	-	(94,848)	-	-
Apex	Mar 2032	Fixed 3.23%	722,189	662,006,765	(30,091)	-	(60,182)	(60,182)	(60,182)	(60,182)	(60,182)
Debt Deferral	Various	Various	862,801	806,467,360	(31,931)	(78,717)	(246,672)	(208,608)	(208,608)	(31,931)	-
Debt Deferral Extension	Various	Various	1,149,182	339,344,557	201,075	384,443	35,608	(285,982)	(212,153)	(212,153)	(212,153)
Silversea											
Whisperer Capital Lease	Mar 2023		59,704	31,525,195	-	(7,677)	(15,355)	(8,493)	-	-	-
Moon Term Loan	Jan 2030		300,000	300,000,000	(12,500)	-	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)
TOTAL DEBT (excludes future ships, capital leases, and accounting adjustments)				21,295,459	(13,002)	(7,677)	(2,204,677)	(5,580,191)	(4,117,158)	(3,253,406)	(1,551,475)