

RCG 1Q24 Public Schedules

Capacity Change YOY

2019

| | Q1 | Q2 | Q3 | Q4 | Total |
|--------------|------|------|------|------|-------|
| Caribbean | 72% | 45% | 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% | 4% | 8% |
|-----|-----|-----|----|----|----|

| | | | | | |
|---------------|----|----|----|----|----|
| YoY Excl. SSC | 8% | 8% | 6% | 1% | 6% |
|---------------|----|----|----|----|----|

2021

| | Q1 | Q2 | Q3 | Q4 | Total |
|--------------|------|------|------|------|-------|
| Caribbean | 0% | 25% | 53% | 77% | 64% |
| Europe | 0% | 6% | 27% | 7% | 14% |
| Asia Pacific | 96% | 69% | 9% | 9% | 14% |
| Alaska | 0% | 0% | 11% | 1% | 5% |
| Bermuda | 0% | 0% | 0% | 0% | 0% |
| Other | 4% | 0% | 0% | 5% | 3% |
| Total | 100% | 100% | 100% | 100% | 100% |

| | | | | | |
|--------------------|------|------|------|------|------|
| vs. 2019 Incl. AZA | -96% | -96% | -61% | -35% | -72% |
|--------------------|------|------|------|------|------|

2023

| | Q1 | Q2 | Q3 | Q4 | Total |
|--------------|------|------|------|------|-------|
| Caribbean | 77% | 46% | 37% | 56% | 54% |
| Europe | 0% | 23% | 34% | 11% | 17% |
| Asia Pacific | 14% | 5% | 3% | 13% | 9% |
| Alaska | 0% | 10% | 15% | 0% | 6% |
| Bermuda | 0% | 2% | 3% | 0% | 1% |
| Other | 9% | 14% | 8% | 18% | 12% |
| Total | 100% | 100% | 100% | 100% | 100% |

| | | | | | |
|-------------------|-----|-----|-----|-----|-----|
| vs. 2019 incl AZA | 14% | 12% | 12% | 15% | 13% |
|-------------------|-----|-----|-----|-----|-----|

Assumptions for Mix

2019 - 2022: Silversea shown lagged
 2023 & 2024: Silversea shown real-time

YoY Change

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

2020

| | Q1 | Q2 | Q3 | Q4 | Total |
|--------------|------|------|------|------|-------|
| Caribbean | 72% | 13% | | | 69% |
| Europe | | | 45% | 12% | 0% |
| Asia Pacific | 18% | 47% | 8% | 83% | 20% |
| Alaska | | | 33% | | 0% |
| Bermuda | | | | | 0% |
| Other | 10% | 40% | 14% | 5% | 11% |
| Total | 100% | 100% | 100% | 100% | 100% |

| | | | | | |
|-----|------|------|-------|------|------|
| YoY | -17% | -98% | -100% | -99% | -79% |
|-----|------|------|-------|------|------|

2022

| | Q1 | Q2 | Q3 | Q4 | Total |
|--------------|------|------|------|------|-------|
| Caribbean | 90% | 50% | 38% | 62% | 57% |
| Europe | 1% | 22% | 33% | 10% | 18% |
| Asia Pacific | 5% | 4% | 3% | 11% | 6% |
| Alaska | 0% | 10% | 15% | 1% | 7% |
| Bermuda | 0% | 2% | 3% | 1% | 2% |
| Other | 5% | 12% | 7% | 16% | 10% |
| Total | 100% | 100% | 100% | 100% | 100% |

| | | | | | |
|--------------------|------|-----|----|-----|-----|
| vs. 2019 Incl. AZA | -22% | -1% | 8% | 12% | -1% |
|--------------------|------|-----|----|-----|-----|

2024

| | Q1 | Q2 | Q3 | Q4 | Total |
|--------------|------|------|------|------|-------|
| Caribbean | 74% | 48% | 42% | 63% | 56% |
| Europe | 1% | 19% | 28% | 9% | 15% |
| Asia Pacific | 17% | 6% | 5% | 13% | 10% |
| Alaska | 0% | 10% | 14% | 0% | 6% |
| Bermuda | 0% | 3% | 3% | 1% | 2% |
| Other | 8% | 14% | 8% | 14% | 11% |
| Total | 100% | 100% | 100% | 100% | 100% |

| | | | | | |
|-----|----|----|-----|----|----|
| YoY | 9% | 5% | 11% | 7% | 8% |
|-----|----|----|-----|----|----|

Royal Caribbean Group 2024 Fuel Position Summary

| | 2024 | | | | |
|--------------------------|----------------|----------------|----------------|----------------|------------------|
| | Q1 | Q2 | Q3 | Q4 | FY |
| <i>Metric Tons</i> | | | | | |
| IFO Consumption | 262,170 | 238,761 | 254,894 | 271,279 | 1,027,103 |
| LSFO Consumption | 32,823 | 27,649 | 19,489 | 13,141 | 93,102 |
| MGO Consumption | 136,047 | 143,347 | 139,344 | 130,375 | 549,113 |
| LNG Consumption | 5,951 | 5,899 | 18,565 | 19,955 | 50,369 |
| Total Consumption | 436,990 | 415,656 | 432,291 | 434,750 | 1,719,688 |

| | | | | | | | | | | |
|----------------|----|-------------|----|-------------|----|-------------|----|-------------|----|----------------------|
| Bunker Expense | \$ | 304,226,282 | \$ | 291,163,655 | \$ | 295,955,668 | \$ | 292,094,795 | \$ | 1,183,440,401 |
|----------------|----|-------------|----|-------------|----|-------------|----|-------------|----|----------------------|

| | |
|---|---------------------|
| Impact of 10% change in fuel prices for remainder 2024 | \$45 million |
|---|---------------------|

| Summary of Hedges as of Apr 08, 2024 | | |
|--------------------------------------|----------|--------------------------|
| | % Hedged | Hedged Price (\$ per MT) |
| 2024 | 61% | \$504 |
| 2025 | 45% | \$468 |
| 2026 | 24% | \$479 |
| 2027 | 0% | \$0 |
| 2028 | 0% | \$0 |

Royal Caribbean Cruises LTD

As of March 31, 2024

Principal Payout Schedule (USD thousands)

| | Maturity | Rate | Outstanding | Q2 2024 | Q3 2024 | Q4 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|---|---------------------|---------------------------------------|-------------------|------------------|------------------|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Revolvers | | | | | | | | | | | | |
| Non-Extended RCF | Apr 2025 | S + 215bps | 69,922 | - | - | - | (69,922) | - | - | - | - | - |
| Extended RCF | Oct 2026 - Oct 2028 | S + 143.3bps | 234,178 | - | - | - | - | (23,718) | - | (210,460) | - | - |
| Bonds | | | | | | | | | | | | |
| \$1.5B Bond Offering @ 5.5% Due 2028 | Apr 2028 | Fixed 5.50% | 1,500,000 | - | - | - | - | - | - | (1,500,000) | - | - |
| \$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) | - | - |
| \$650M Bond 5 Year @ 4.25% Due 2026 | Jul 2026 | Fixed 4.25% | 650,000 | - | - | - | - | (650,000) | - | - | - | - |
| \$1B Bond 5 Year @ 5.5% Due 2026 | Aug 2026 | Fixed 5.50% | 1,000,000 | - | - | - | - | (1,000,000) | - | - | - | - |
| \$1.0B Bond Offering @ 5.375% Due 2027 | Jul 2027 | Fixed 5.38% | 1,000,000 | - | - | - | - | - | (1,000,000) | - | - | - |
| \$1B Bond @ 8.25% Due 2029 | Jan 2029 | Fixed 8.25% | 1,000,000 | - | - | - | - | - | - | - | (1,000,000) | - |
| \$1B Bond @ 9.25% Due 2029 | Jan 2029 | Fixed 9.25% | 1,000,000 | - | - | - | - | - | - | - | (1,000,000) | - |
| \$700M Bond @ 7.25% Due 2030 | Jan 2030 | Fixed 7.25% | 700,000 | - | - | - | - | - | - | - | - | (700,000) |
| \$1.25B Bond @ 6.25% due 2032 | Mar 2032 | Fixed 6.25% | 1,250,000 | - | - | - | - | - | - | - | - | - |
| \$1.15B Bond 3 Year @ 6.00% Due 2025 (Convertible) | Aug 2025 | Fixed 6.00% | 1,150,000 | - | - | - | (1,150,000) | - | - | - | - | - |
| Galveston | Jan 2027 | Fixed 5.89% / S + 465bps | 108,426 | - | - | - | - | - | (108,426) | - | - | - |
| Ship Debt | | | | | | | | | | | | |
| Quantum | Oct 2026 | S + 173bps & synth. Fixed 3.78% | 197,777 | (32,963) | - | (32,963) | (65,926) | (65,926) | - | - | - | - |
| Anthem | Apr 2027 | S + 173bps & synth. Fixed 3.90% | 216,446 | (30,921) | - | (30,921) | (61,842) | (61,842) | (30,921) | - | - | - |
| Harmony (EUR) | May 2028 | Euribor + 115bps & synth. Fixed 2.26% | 283,815 | (31,535) | - | (31,535) | (63,070) | (63,070) | (63,070) | (31,535) | - | - |
| Harmony (USD) | May 2028 | Fixed 2.53% | 84,787 | (9,421) | - | (9,421) | (18,842) | (18,842) | (18,842) | (9,421) | - | - |
| Ovation | Apr 2028 | S + 143bps & synth. Fixed 3.20% | 315,687 | (35,076) | - | (35,076) | (70,153) | (70,153) | (70,153) | (35,076) | - | - |
| Symphony | Mar 2030 | Fixed 3.82% | 593,369 | - | (49,447) | - | (98,895) | (98,895) | (98,895) | (98,895) | (98,895) | (49,447) |
| Spectrum | Apr 2031 | Fixed 3.45% | 567,501 | (37,833) | - | (37,833) | (75,667) | (75,667) | (75,667) | (75,667) | (75,667) | (75,667) |
| Odyssey | Mar 2033 | S + 139bps & synth. Fixed 3.16% | 745,151 | - | (41,420) | - | (82,840) | (82,840) | (82,840) | (82,840) | (82,840) | (82,840) |
| Wonder | Jan 2034 | Fixed 3.18% | 1,096,815 | - | (54,841) | - | (109,682) | (109,682) | (109,682) | (109,682) | (109,682) | (109,682) |
| Icon I (Tranche A) | Nov 2035 | Fixed 3.56% | 1,178,877 | (49,120) | - | (49,120) | (98,240) | (98,240) | (98,240) | (98,240) | (98,240) | (98,240) |
| Icon I (Tranche B) | Nov 2035 | S + 153bps - 158bps | 656,155 | (27,340) | - | (27,340) | (54,680) | (54,680) | (54,680) | (54,680) | (54,680) | (54,680) |
| Celebrity | | | | | | | | | | | | |
| Reflection | Nov 2024 | S + 83bps & synth. Fixed 2.88% | 56,123 | (28,061) | - | (28,061) | - | - | - | - | - | - |
| Edge | Oct 2030 | Fixed 3.23% | 425,243 | (30,375) | - | (30,375) | (60,749) | (60,749) | (60,749) | (60,749) | (60,749) | (60,749) |
| Darwin | Nov 2024 | Euribor + 157bps | 5,401 | - | - | (5,401) | - | - | - | - | - | - |
| Apex | Mar 2032 | Fixed 3.23% | 481,459 | - | (30,091) | - | (60,182) | (60,182) | (60,182) | (60,182) | (60,182) | (60,182) |
| Beyond | Apr 2034 | Fixed 1.28% | 646,615 | (30,791) | - | (30,791) | (61,582) | (61,582) | (61,582) | (61,582) | (61,582) | (61,582) |
| Ascent (Tranche A) | Nov 2035 | Fixed 3.18% | 808,796 | (33,700) | - | (33,700) | (67,400) | (67,400) | (67,400) | (67,400) | (67,400) | (67,400) |
| Ascent (Tranche B) | Nov 2035 | S + 145bps | 35,367 | (1,474) | - | (1,474) | (2,947) | (2,947) | (2,947) | (2,947) | (2,947) | (2,947) |
| Debt Holiday | | | | | | | | | | | | |
| Debt Holiday | | | 207,069 | (71,603) | (31,931) | (71,603) | (31,931) | - | - | - | - | - |
| Debt Holiday 2 | | | 631,841 | (67,277) | (38,030) | (67,277) | (210,614) | (210,614) | (38,030) | - | - | - |
| Silversea | | | | | | | | | | | | |
| Silver Moon | Jul 2028 | S + 210bps | 225,000 | (12,500) | - | (12,500) | (25,000) | (25,000) | (25,000) | (125,000) | - | - |
| Silver Dawn | Nov 2036 | S + 310bps | 241,155 | (4,729) | (4,729) | (4,729) | (18,914) | (18,914) | (18,914) | (18,914) | (18,914) | (18,914) |
| Silver Endeavour | Jul 2037 | S + 125bps | 277,000 | - | (10,654) | - | (21,308) | (21,308) | (21,308) | (21,308) | (21,308) | (21,308) |
| Silver Nova | Jun 2035 | Fixed 4.21% | 482,212 | (20,966) | - | (20,966) | (41,931) | (41,931) | (41,931) | (41,931) | (20,966) | (62,897) |
| TOTAL DEBT (excludes future ships, capital leases, and accounting adjustments) | | | 20,922,186 | (555,684) | (261,142) | (561,085) | (2,622,314) | (3,044,179) | (2,509,457) | (3,266,508) | (2,834,050) | (1,526,534) |