



# Royal Caribbean Group

RCG 2Q24 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%
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YoY Excl. SSC	8%	8%	6%	1%	6%
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### 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%
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### 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%
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#### 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%
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### 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%
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### 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%	13%	11%
Total	100%	100%	100%	100%	100%

YoY	9%	4%	11%	7%	8%
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# Royal Caribbean Group

## 2024 Fuel Position Summary

2024					
	Q1	Q2	Q3	Q4	FY
<i>Metric Tons</i>					
IFO Consumption	262,170	243,161	243,700	266,348	<b>1,015,379</b>
LSFO Consumption	32,823	25,217	26,511	18,152	<b>102,703</b>
MGO Consumption	136,047	132,486	138,360	129,792	<b>536,684</b>
LNG Consumption	5,951	8,766	20,372	21,625	<b>56,714</b>
<b>Total Consumption</b>	<b>436,990</b>	<b>409,629</b>	<b>428,943</b>	<b>435,916</b>	<b>1,711,480</b>

Bunker Expense	\$ 304,226,282	\$ 282,015,854	\$ 292,687,228	\$ 289,807,584	<b>\$ 1,168,736,947</b>
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Impact of 10% change in fuel prices for remainder 2024	<b>\$29 million</b>
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Summary of Hedges as of Jul 09, 2024		
	% Hedged	Hedged Price (\$ per MT)
2024	61%	\$504
2025	55%	\$493
2026	34%	\$486
2027	0%	\$0
2028	0%	\$0

**Principal Payout Schedule (USD thousands)**
**As of June 30, 2024**

	Maturity Date	Rate	Current Outstanding	Q3 2024	Q4 2024	2025	2026	2027	2028	2029	2030
<b>Revolver</b>											
Extended RCF	Oct 2026 - Oct 2028	S + 143.3bps	325,000	-	-	-	-	-	(325,000)	-	-
<b>Bond</b>											
\$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%	1,149,997	-	-	(1,149,997)	-	-	-	-	-
Galveston	Jan 2027	Fixed 5.89% / S + 465bps	108,426	-	-	-	-	(108,426)	-	-	-
<b>Ship Debt</b>											
Quantum	Oct 2026	S + 173bps & synth. Fixed 3.78%	164,814	-	(32,963)	(65,926)	(65,926)	-	-	-	-
Anthem	Apr 2027	S + 173bps & synth. Fixed 3.90%	185,525	-	(30,921)	(61,842)	(61,842)	(30,921)	-	-	-
Harmony (EUR)	May 2028	Euribor + 115bps & synth. Fixed 2.26%	250,330	-	(31,291)	(62,582)	(62,582)	(62,582)	(31,291)	-	-
Harmony (USD)	May 2028	Fixed 2.53%	75,367	-	(9,421)	(18,842)	(18,842)	(18,842)	(9,421)	-	-
Ovation	Apr 2028	S + 143bps & synth. Fixed 3.20%	280,611	-	(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%	529,667	-	(37,833)	(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%	1,129,757	-	(49,120)	(98,240)	(98,240)	(98,240)	(98,240)	(98,240)	(98,240)
Icon I (Tranche B)	Nov 2035	S + 153bps - 158bps	628,815	-	(27,340)	(54,680)	(54,680)	(54,680)	(54,680)	(54,680)	(54,680)
Utopia (Tranche A)	Jun 2036	Fixed 3.00%	1,422,957	-	(59,290)	(118,580)	(118,580)	(118,580)	(118,580)	(118,580)	(118,580)
Utopia (Tranche B)	Jun 2036	S + 1.20%	38,681	-	(1,612)	(3,223)	(3,223)	(3,223)	(3,223)	(3,223)	(3,223)
Reflection	Nov 2024	S + 83bps & synth. Fixed 2.88%	28,061	-	(28,061)	-	-	-	-	-	-
Edge	Oct 2030	Fixed 3.23%	394,869	-	(30,375)	(60,749)	(60,749)	(60,749)	(60,749)	(60,749)	(60,749)
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%	611,063	-	(30,553)	(61,106)	(61,106)	(61,106)	(61,106)	(61,106)	(61,106)
Ascent (Tranche A)	Nov 2035	Fixed 3.18%	775,096	-	(33,700)	(67,400)	(67,400)	(67,400)	(67,400)	(67,400)	(67,400)
Ascent (Tranche B)	Nov 2035	S + 145bps	33,893	-	(1,474)	(2,947)	(2,947)	(2,947)	(2,947)	(2,947)	(2,947)
Silver Moon	Jun 2028	S + 210bps	137,500	-	-	-	-	(12,500)	(125,000)	-	-
Silver Dawn	Nov 2036	S + 310bps	236,427	(4,729)	(4,729)	(18,914)	(18,914)	(18,914)	(18,914)	(18,914)	(18,914)
Silver Endeavour	Jan 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%	461,246	-	(20,966)	(41,931)	(41,931)	(41,931)	(41,931)	(41,931)	(41,931)
Silver Ray	May 2036	Fixed 4.33%	507,376	-	(21,141)	(42,281)	(42,281)	(42,281)	(42,281)	(42,281)	(42,281)
<b>TOTAL DEBT (excludes future ships, capital leases, and accounting adjustments)</b>			<b>21,569,271</b>	<b>(191,182)</b>	<b>(485,864)</b>	<b>(2,447,966)</b>	<b>(2,947,969)</b>	<b>(2,622,048)</b>	<b>(3,544,413)</b>	<b>(3,018,624)</b>	<b>(1,669,177)</b>