Capacity

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%

2024	Q1	Q2	Q3	Q4	Total
Caribbean	74%	48%	42%	63%	56%
Europe	1%	19%	28%	9%	15%
Asia Pacific	17%	6%	4%	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%	6%	8%

2025	Q1	Q2	Q3	Q4	Total
Caribbean	73%	49%	42%	63%	57%
Europe	2%	20%	28%	9%	15%
Asia Pacific	18%	8%	5%	13%	11%
Alaska	0%	9%	13%	0%	6%
Bermuda	0%	3%	2%	0%	1%
Other	7%	12%	9%	15%	11%
Total	100%	100%	100%	100%	100%
YoY	3%	6%	3%	10%	5%

2025 Fuel Position Summary

	Q1	Q2	Q3	Q4	FY
Metric Tons					
IFO Consumption	256,132	246,270	223,552	253,547	**979,501**
LSFO Consumption	26,683	20,081	23,733	13,169	**83,667**
MGO Consumption	116,993	133,700	144,419	129,927	**525,039**
LNG Consumption	13,960	14,429	17,722	23,085	**69,197**
BIO Consumption	9,559	7,108	23,356	20,986	**61,009**
Total Consumption	**423,329**	**421,587**	**432,782**	**440,715**	**1,718,413**
Bunker Expense	$ 277,272,790	$ 279,311,740	$ 298,120,469	$ 288,461,994	**$ 1,143,166,993**

Impact of 10% change in fuel prices for remainder 2025	**$27 million**	

SUMMARY OF HEDGES AS OF JUN 30, 2025		
	% Hedged	**Hedged Price ($ per MT)**
2025	66%	$482
2026	60%	$474
2027	47%	$393
2028	16%	$426
2029	0%	$0

Principal Payment Schedule (USD thousands)

AS OF JUNE 30, 2025

	Maturity Date	Current Outstanding	2025	2026	2027	2028	2029	2030	2031
Revolvers									
RCF	Oct 2028 - Oct 2030	-	-	-	-	-	-	-	-
Bonds									
$1.5B Bond Offering @ 5.5% Due 2028	Apr 2028	1,500,000	-	-	-	(1,500,000)	-	-	-
$300M Bond 30 Year @ 7.50% Due 2027	Oct 2027	300,000	-	-	(300,000)	-	-	-	-
$500M Bond 10 Year @ 3.70% Due 2028	Mar 2028	500,000	-	-	-	(500,000)	-	-	-
$650M Bond 5 Year @ 4.25% Due 2026	Jul 2026	650,000	-	(650,000)	-	-	-	-	-
$1B Bond 5 Year @ 5.5% Due 2026	Aug 2026	1,000,000	-	(1,000,000)	-	-	-	-	-
$1.0B Bond Offering @ 5.375% Due 2027	Jul 2027	1,000,000	-	-	(1,000,000)	-	-	-	-
$1.25B Bond @ 6.25% due 2032	Mar 2032	1,250,000	-	-	-	-	-	-	-
$2B August 2024 @ 6% Due 2033	Jan 2033	2,000,000	-	-	-	-	-	-	-
$1.5B Bond 5.625% Due 2031	Sep 2031	1,500,000	-	-	-	-	-	-	(1,500,000)
$1.15B Bond 3 Year @ 6.00% Due 2025 (Convertible)	Aug 2025	106,132	(106,132)	-	-	-	-	-	-
Galveston	Jan 2027	108,426	-	-	(108,426)	-	-	-	-
Ship Debt									
Quantum	Oct 2026	98,888	(32,963)	(65,926)	-	-	-	-	-
Anthem	Apr 2027	123,684	(30,921)	(61,842)	(30,921)	-	-	-	-
Harmony (EUR)	May 2028	205,544	(34,257)	(68,515)	(68,515)	(34,257)	-	-	-
Harmony (USD)	May 2028	56,525	(9,421)	(18,842)	(18,842)	(9,421)	-	-	-
Ovation	Apr 2028	210,458	(35,076)	(70,153)	(70,153)	(35,076)	-	-	-
Symphony	Mar 2030	494,474	(49,447)	(98,895)	(98,895)	(98,895)	(98,895)	(49,447)	-
Spectrum	Apr 2031	454,000	(37,833)	(75,667)	(75,667)	(75,667)	(75,667)	(75,667)	(37,833)
Odyssey	Mar 2033	662,311	(41,420)	(82,840)	(82,840)	(82,840)	(82,840)	(82,840)	(82,840)
Wonder	Jan 2034	987,134	(54,841)	(109,682)	(109,682)	(109,682)	(109,682)	(109,682)	(109,682)
Icon I (Tranche A)	Nov 2035	1,031,517	(49,120)	(98,240)	(98,240)	(98,240)	(98,240)	(98,240)	(98,240)
Icon I (Tranche B)	Nov 2035	405,884	(19,328)	(38,656)	(38,656)	(38,656)	(38,656)	(38,656)	(38,656)
Icon I (Hermes Tranche)	Nov 2035	168,251	(8,012)	(16,024)	(16,024)	(16,024)	(16,024)	(16,024)	(16,024)
Utopia (Tranche A)	Jun 2036	1,304,377	(59,290)	(118,580)	(118,580)	(118,580)	(118,580)	(118,580)	(118,580)
Utopia (Tranche B)	Jun 2036	35,457	(1,612)	(3,223)	(3,223)	(3,223)	(3,223)	(3,223)	(3,223)
Edge	Oct 2030	334,120	(30,375)	(60,749)	(60,749)	(60,749)	(60,749)	(60,749)	-
Apex	Mar 2032	421,277	(30,091)	(60,182)	(60,182)	(60,182)	(60,182)	(60,182)	(60,182)
Beyond	Apr 2034	602,090	(33,449)	(66,899)	(66,899)	(66,899)	(66,899)	(66,899)	(66,899)
Ascent (Tranche A)	Nov 2035	707,697	(33,700)	(67,400)	(67,400)	(67,400)	(67,400)	(67,400)	(67,400)
Ascent (Tranche B)	Nov 2035	30,946	(1,474)	(2,947)	(2,947)	(2,947)	(2,947)	(2,947)	(2,947)
Silver Endeavour	Jan 2037	255,692	(10,654)	(21,308)	(21,308)	(21,308)	(21,308)	(21,308)	(21,308)
Silver Nova	Jun 2035	419,315	(20,966)	(41,931)	(41,931)	(41,931)	(41,931)	(41,931)	(41,931)
Silver Ray	May 2036	465,094	(21,141)	(42,281)	(42,281)	(42,281)	(42,281)	(42,281)	(42,281)
TOTAL DEBT (excludes future ships, capital leases, and accounting adjustments)		**19,389,293**	**(751,522)**	**(2,940,779)**	**(2,602,359)**	**(3,084,257)**	**(1,005,503)**	**(956,055)**	**(2,308,026)**