

2026 EARNINGS

Q1



QUARTERLY RESULTS

11%
REVENUE
GROWTH

\$1.7B
ADJUSTED
EBITDA

\$3.60
ADJUSTED
EPS

\$1.1B
RETURN
TO SHAREHOLDERS

UPDATING 2026 EARNINGS GUIDANCE



EXPECTED NET YIELD GROWTH

1.5% TO 2.5%

IN CONSTANT CURRENCY



EXPECTED ADJUSTED EPS

\$17.10 TO \$17.50

11% YOY GROWTH

STRONG BOOKED POSITION AND INVESTMENT-GRADE BALANCE SHEET



Jason Liberty

Chairman & CEO
ROYAL CARIBBEAN GROUP

"Our strong first quarter results and record WAVE season demonstrate the exceptional appeal and compelling value proposition of our trusted brands, industry-leading ships, and destinations. We expect another year of double-digit revenue and earnings growth, driven by consumers' preference for our expanding portfolio - all supported by our strong booked position, leading margin profile, and fortified balance sheet."

TURNING THE VACATION OF A LIFETIME INTO A LIFETIME OF VACATIONS

INTRODUCING
ROYAL ONE™



A SEA OF REWARDS,
A WORLD OF POSSIBILITIES

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Celebrity X Cruises
RIVER



20 NEW
RIVER SHIPS
2027-2031

2026 **LEGEND OF THE SEAS**

2026 **MEIN SCHIFF RELAX**

2027 **HERO OF THE SEAS**

2028 **ICON 5**

2028 **OASIS 7**

2028 **CELEBRITY XCITE**

GAME-CHANGING SHIPS

NEW ORDERS
ICON 6 & 7
2029 & 2030



**SANTORINI
NOW OPEN**



UNIQUE DESTINATIONS

EIGHT BY 2028

LABADEE

PERFECT DAY  **Coco Cay**

ROYAL BEACH CLUB
SANTORINI

ROYAL BEACH CLUB
PARADISE ISLAND

THE CORMORANT
AT 55 SOUTH

PERFECT DAY
MEXICO

ROYAL BEACH CLUB
COZUMEL

ROYAL BEACH CLUB
TELECOM

Source: Royal Caribbean Group April 2026

This document contains non-GAAP measures. For detailed financial data, definitions, and reconciliation of non-GAAP measures to GAAP measures refer to our earnings press release issued on 04/30/2026, available at www.rclinvestor.com/press-releases.

This document contains forward-looking statements, which are subject to risks, uncertainties and other factors that could cause actual results to differ materially from future results. You should consult our Q1 2026 earnings press release as well as our most recent quarterly report on Form 10-Q for more information about factors that could affect our operating results.