Capacity

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%
Other	7%	15%	12%	15%	12%
Total	100%	100%	100%	100%	100%
YoY	3%	6%	3%	10%	5%

2026	Q1	Q2	Q3	Q4	Total
Caribbean	73%	50%	44%	61%	57%
Europe	2%	18%	28%	10%	15%
Asia Pacific	15%	7%	4%	13%	10%
Alaska	0%	9%	13%	0%	5%
Other	10%	16%	11%	16%	13%
Total	100%	100%	100%	100%	100%
YoY	8%	5%	8%	5%	7%

2027	Q1	Q2	Q3	Q4	Total
Caribbean	73%	50%	43%	62%	56%
Europe	2%	20%	29%	11%	16%
Asia Pacific	16%	7%	7%	13%	11%
Alaska	0%	9%	13%	0%	5%
Other	9%	14%	9%	14%	12%
Total	100%	100%	100%	100%	100%
YoY	4%	7%	3%	5%	5%

Silversea shown real-time

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

2026 Fuel Summary

	Q1	Q2	Q3	Q4	FY
In millions					
Estimated Total Fuel Expense	$265	$355	$347	$379	**$1,345**

Approximately 10% of total fuel expense is comprised of indirect fuel-related items

Impact of 10% change in fuel prices for remainder 2026	**$15 million**

SUMMARY OF HEDGES		
	% Hedged	**Hedged Price ($ per MT)**
2026 Rest of Year	58%	$471
2027	53%	$405
2028	29%	$424
2029	14%	$451
2030	0%	$0

Royal Caribbean Group

PRINCIPAL PAYMENT SCHEDULE (USD)

Q3 2026

AS OF SEPTEMBER 30, 2026

	Maturity Date	Rate	Current Outstanding	2026	2027	2028	2029	2030	2031
Revolvers									
Unsecured Revolving Credit Facilities ($6.4B)	Oct 2028 - Oct 2030	S + 110bps	0	0	0	0	0	0	0
Unsecured Bonds									
$1.0B Bond Offering @ 5.375% Due 2027	Jul 2027	Fixed 5.38%	750,000,000	-	(750,000,000)	-	-	-	-
$300M Bond 30 Year @ 7.50% Due 2027	Oct 2027	Fixed 7.50%	300,000,000	-	(300,000,000)	-	-	-	-
$500M Bond 10 Year @ 3.70% Due 2028	Mar 2028	Fixed 3.70%	500,000,000	-	-	(500,000,000)	-	-	-
$1.5B Bond Offering @ 5.5% Due 2028	Apr 2028	Fixed 5.50%	1,500,000,000	-	-	(1,500,000,000)	-	-	-
$1.5B Bond 5.625% Due 2031	Sep 2031	Fixed 5.625%	1,500,000,000	-	-	-	-	-	(1,500,000,000)
$1.25B Bond @ 6.25% due 2032	Mar 2032	Fixed 6.25%	1,250,000,000	-	-	-	-	-	-
$2B August 2024 @ 6% Due 2033	Feb 2033	Fixed 6.00%	2,000,000,000	-	-	-	-	-	-
$1.25 Bond 7 Year @ 4.75% Due 2033	May 2033	Fixed 4.750%	1,250,000,000	-	-	-	-	-	-
$1.25 Bond 7 Year @ 5.55% Due 2034	Jan 2034	Fixed 5.55%	1,250,000,000	-	-	-	-	-	-
$1.5 Bond 10 Year @ 5.375% Due 2036	Jan 2036	Fixed 5.375%	1,500,000,000	-	-	-	-	-	-
$1.25 Bond 12 Year @ 5.25% Due 2038	Feb 2038	Fixed 5.25%	1,250,000,000	-	-	-	-	-	-
Ship Debt									
Quantum of the Seas	Oct 2026	S + 173bps & synth. Fixed 3.78%	32,962,823	(32,962,823)	-	-	-	-	-
Anthem of the Seas	Apr 2027	S + 173bps & synth. Fixed 3.90%	61,841,759	(30,920,879)	(30,920,879)	-	-	-	-
Ovation of the Seas	Apr 2028	S + 143bps & synth. Fixed 3.20%	140,305,444	(35,076,361)	(70,152,722)	(35,076,361)	-	-	-
Harmony of the Seas (EUR)	May 2028	Euribor + 115bps & synth. Fixed 2.26%	132,602,506	(33,150,626)	(66,301,253)	(33,150,626)	-	-	-
Harmony of the Seas (USD)	May 2028	Fixed 2.53%	37,683,264	(9,420,816)	(18,841,632)	(9,420,816)	-	-	-
Symphony of the Seas	Mar 2030	Fixed 3.82%	346,131,707	-	(98,894,773)	(98,894,773)	(98,894,773)	(49,447,387)	-
Spectrum of the Seas	Apr 2031	Fixed 3.45%	378,333,718	(37,833,372)	(75,666,744)	(75,666,744)	(75,666,744)	(75,666,744)	(37,833,372)
Odyssey of the Seas	Mar 2033	S + 139bps & synth. Fixed 3.16%	538,051,854	-	(82,839,733)	(82,839,733)	(82,839,733)	(82,839,733)	(82,839,733)
Wonder of the Seas	Jan 2034	Fixed 3.18%	822,611,362	-	(109,681,515)	(109,681,515)	(109,681,515)	(109,681,515)	(109,681,515)
Icon of the Seas	Nov 2035	Fixed 3.56%	933,277,232	(49,119,854)	(98,239,709)	(98,239,709)	(98,239,709)	(98,239,709)	(98,239,709)
Icon of the Seas (Floating)	Nov 2035	S + 158bps	50,591,375	(2,688,059)	(5,376,119)	(5,376,119)	(5,376,119)	(5,376,119)	(5,376,119)
Utopia of the Seas	Jun 2036	Fixed 3.00%	1,185,797,327	(59,289,866)	(118,579,733)	(118,579,733)	(118,579,733)	(118,579,733)	(118,579,733)
Utopia of the Seas (Floating)	Jun 2036	S + 120 bps	32,233,753	(1,611,688)	(3,223,375)	(3,223,375)	(3,223,375)	(3,223,375)	(3,223,375)
Star of the Seas	Jul 2037	Fixed 3.76%	1,026,639,640	-	(93,330,876)	(93,330,876)	(93,330,876)	(93,330,876)	(93,330,876)
Star of the Seas (Floating)	Jul 2037	S +158bps	54,249,731	-	(4,978,966)	(4,978,966)	(4,978,966)	(4,978,966)	(4,978,966)
Legend of the Seas	Jun 2038	Fixed 3.41%	911,821,901	(37,992,579)	(75,985,158)	(75,985,158)	(75,985,158)	(75,985,158)	(75,985,158)
Celebrity Edge	Oct 2030	Fixed 3.23%	273,370,736	(30,374,526)	(60,749,052)	(60,749,052)	(60,749,052)	(60,749,052)	-
Celebrity Apex	Mar 2032	Fixed 3.23%	331,003,382	-	(60,182,433)	(60,182,433)	(60,182,433)	(60,182,433)	(60,182,433)
Celebrity Beyond	Apr 2034	Fixed 1.28%	517,899,842	(32,368,740)	(64,737,480)	(64,737,480)	(64,737,480)	(64,737,480)	(64,737,480)
Celebrity Ascent	Nov 2035	Fixed 3.18%	640,297,053	(33,699,845)	(67,399,690)	(67,399,690)	(67,399,690)	(67,399,690)	(67,399,690)
Celebrity Ascent (Floating)	Nov 2035	S + 145bps	27,998,665	(1,473,614)	(2,947,228)	(2,947,228)	(2,947,228)	(2,947,228)	(2,947,228)
Silver Nova	Jun 2035	Fixed 4.22%	377,383,118	(20,965,729)	(41,931,458)	(41,931,458)	(41,931,458)	(41,931,458)	(41,931,458)
Silver Ray	May 2036	Fixed 4.33%	422,813,052	(21,140,653)	(42,281,305)	(42,281,305)	(42,281,305)	(42,281,305)	(42,281,305)
Silver Endeavour	Jan 2037	S + 125bps	223,730,769	-	(21,307,692)	(21,307,692)	(21,307,692)	(21,307,692)	(21,307,692)
Other									
Galveston	Dec 2026	Fixed 5.89% / S + 215bps	108,426,000	(108,426,000)	-	-	-	-	-
Debt from Consolidating Afflilitates	Various	Various	64,519,695	-	(2,996,718)	(2,048,140)	(2,757,112)	(2,835,886)	(2,678,337)
TOTAL DEBT (excludes future ships, capital leases, and accounting adjustments)			**22,722,577,707**	**(578,516,031)**	**(2,367,546,243)**	**(3,208,028,983)**	**(1,131,090,151)**	**(1,081,721,539)**	**(2,433,534,179)**