

RCG 2Q22 Public Schedules

**2018**

	Q1	Q2	Q3	Q4	Total
Caribbean	69%	44%	37%	55%	51%
Europe		23%	32%	12%	17%
Asia Pacific	27%	13%	10%	18%	17%
Alaska		6%	9%		4%
Bermuda		3%	4%	2%	2%
Other	5%	11%	8%	13%	9%
Total	100%	100%	100%	100%	100%

YoY	-4%	3%	8%	10%	4%
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YoY Excl. SSC	-4%	3%	8%	8%	4%
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**2020**

	Q1	Q2	Q3	Q4	Total
Caribbean	72%				70%
Europe		100%			0%
Asia Pacific	22%			86%	23%
Alaska					0%
Bermuda					0%
Other	6%		100%	14%	6%
Total	100%	100%	100%	100%	100%

YoY	-17%	-100%	-100%	-99%	-80%
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**2022**

	Q1	Q2	Q3	Q4	Total
Caribbean	90%	49%	37%	62%	57%
Europe	0%	24%	33%	9%	18%
Asia Pacific	5%	4%	3%	12%	6%
Alaska	0%	11%	15%	0%	7%
Bermuda	0%	2%	3%	1%	2%
Other	6%	10%	7%	16%	10%
Total	100%	100%	100%	100%	100%

vs. 2019 Excl. AZA	-21%	0%	10%	13%	1%
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Assumptions for Mix

2018 - 2019: Silversea shown on Quarter Lag

2018 - 2022: Silversea shown real time

YoY Change

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

**2019**

	Q1	Q2	Q3	Q4	Total
Caribbean	72%	46%	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%	2%	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%	27%	51%	77%	63%
Europe	0%	9%	29%	7%	15%
Asia Pacific	100%	63%	9%	9%	14%
Alaska	0%	0%	11%	1%	5%
Bermuda	0%	0%	0%	0%	0%
Other	0%	1%	0%	5%	3%
Total	100%	100%	100%	100%	100%

vs. 2019 Excl. AZA	-96%	-95%	-59%	-33%	-71%
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**Royal Caribbean Cruises, Ltd.**

**2022 Fuel Position Summary**

1Q22 Actuals				2Q22 Actuals		3Q22 Expected	
Metric Tons	Q1	Q2	Q3				
IFO Consumption	155,106	205,440	205,245				
LSFO Consumption	18,582	28,364	37,571				
MGO Consumption	146,985	148,071	158,542				
Total Consumption	320,672	381,875	401,358				
Bunker Expense	\$188,480,019	\$275,178,929	\$318,534,895				
Fuel Expense Average Cost (\$/metric ton)	\$588	\$721	\$794				
Summary of Hedges as of July 28, 2022							
Year	% Hedged	Hedged Price (\$ per MT)					
2022	56%	\$473					
2023	36%	\$575					
2024	0%	N/A					

# Royal Caribbean Cruises LTD

As of June 30, 2022 adjusted for Convertible Bond Transaction

## Principal Payout Schedule (in thousands)

	Maturity Date	Rate	Current Outstanding	Q3 2022	Q4 2022	2023	2024	2025	2026	2027	2028
<b>Revolvers</b>											
\$1,925M Revolver (BNS)	Apr 2024	Libor + 130bps	1,823,000	-	-	-	(1,823,000)	-	-	-	-
\$1,272M Revolver (Nordea)	Oct 2022 and Apr 2024	Libor + 130bps to 170bps	788,342	-	(143,237)	-	(645,105)	-	-	-	-
<b>Bonds</b>											
\$1.5B Bond Offering @ 5.5% Due 2028	Apr 2028	Fixed 5.50%	1,500,000	-	-	-	-	-	-	-	(1,500,000)
\$650M Bond @ 5.25% Due 11/22	Nov 2022	Fixed 5.25% & synth. Libor + 363bps	650,000	-	(650,000)	-	-	-	-	-	-
\$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)
\$1B Bond 3 Year @ 10.875% Due 2023	Jun 2023	Fixed 10.88%	1,000,000	-	-	(1,000,000)	-	-	-	-	-
\$2.32B Bond 5 Year @ 11.5% Due 2025	Jun 2025	Fixed 11.50%	1,392,000	-	-	-	-	(1,392,000)	-	-	-
\$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)	-	-
\$1B Bond 3 Year @ 9.125% Due 2023	Jun 2023	Fixed 9.13%	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)	-
\$1.15B Bond 3 Year @ 4.25% Due 2023 (Convertible)	Jun 2023	Fixed 4.25%	350,000	-	-	(350,000)	-	-	-	-	-
\$575M Bond 3 Year @ 2.875% Due 2023 (Convertible)	Nov 2023	Fixed 2.88%	225,000	-	-	(225,000)	-	-	-	-	-
\$1.15B Bond 3 Year @ 6.00% Due 2025 (Convertible)	Aug 2025	Fixed 6.00%	1,150,000	-	-	-	-	(1,150,000)	-	-	-
<b>Loans</b>											
\$65M Term Loan	Dec 2022	Libor + 325bps	55,827	-	(55,827)	-	-	-	-	-	-
\$1B Term Loan	Oct 2023	Libor + 185bps	554,000	-	-	(554,000)	-	-	-	-	-
Galveston	Jan 2027	Fixed 5.89% / Libor + 450bps	66,326	-	-	-	-	-	-	(66,326)	-
<b>Ship Debt</b>											
Quantum	Oct 2026	Libor + 130bps & synth. Fixed 3.74%	296,665	-	(32,963)	(65,926)	(65,926)	(65,926)	(65,926)	-	-
Anthem	Apr 2027	Libor + 130bps & synth. Fixed 3.86%	309,209	-	(30,921)	(61,842)	(61,842)	(61,842)	(61,842)	(30,921)	-
Harmony (EUR)	May 2028	Euribor + 115bps & synth. Fixed 2.26%	366,245	-	(30,520)	(61,041)	(61,041)	(61,041)	(61,041)	(61,041)	(30,520)
Harmony (USD)	May 2028	Fixed 2.53%	113,050	-	(9,421)	(18,842)	(18,842)	(18,842)	(18,842)	(18,842)	(9,421)
Ovation	Apr 2028	Libor + 100bps & synth. Fixed 3.16%	420,916	-	(35,076)	(70,153)	(70,153)	(70,153)	(70,153)	(70,153)	(35,076)
Symphony	Mar 2030	Fixed 3.82%	791,158	(49,447)	-	(98,895)	(98,895)	(98,895)	(98,895)	(98,895)	(98,895)
Spectrum	Apr 2031	Fixed 3.45%	681,001	-	(37,833)	(75,667)	(75,667)	(75,667)	(75,667)	(75,667)	(75,667)
Odyssey	Mar 2033	Libor + 96.2bps	910,831	(41,420)	-	(82,840)	(82,840)	(82,840)	(82,840)	(82,840)	(82,840)
Wonder	Jan 2034	Fixed 3.18%	1,316,178	(54,841)	-	(109,682)	(109,682)	(109,682)	(109,682)	(109,682)	(109,682)
Silhouette	Aug 2023	Libor + 40bps	78,995	(26,332)	-	(52,663)	-	-	-	-	-
Reflection	Nov 2024	Libor + 40bps & synth. Fixed 2.85%	140,307	-	(28,061)	(56,123)	(56,123)	-	-	-	-
Edge	Oct 2030	Fixed 3.23%	516,367	-	(30,375)	(60,749)	(60,749)	(60,749)	(60,749)	(60,749)	(60,749)
Darwin	Nov 2024	Euribor + 225bps	83,632	-	-	(83,632)	-	-	-	-	-
Apex	Mar 2032	Fixed 3.23%	601,824	(30,091)	-	(60,182)	(60,182)	(60,182)	(60,182)	(60,182)	(60,182)
Beyond	Apr 2034	Fixed 1.28%	715,214	-	(29,801)	(59,601)	(59,601)	(59,601)	(59,601)	(59,601)	(59,601)
<b>Debt Holiday</b>	Various		566,668	(31,931)	(89,683)	(206,562)	(206,562)	(31,931)	-	-	-
<b>Debt Holiday 2</b>	Various		1,067,605	(38,030)	(79,037)	(282,190)	(210,106)	(210,106)	(210,106)	(38,030)	-
<b>Silversea</b>											
Silver Whisper	Jun 2023		16,605	(7,677)	-	(8,927)	-	-	-	-	-
Silver Moon	Jun 2028	Libor + 200bps	262,500	-	(12,500)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)
Silver Dawn	Nov 2036	Libor + 350bps	274,255	(4,729)	(4,729)	(18,914)	(18,914)	(18,914)	(18,914)	(18,914)	(18,914)
<b>TOTAL DEBT (excludes future ships, capital leases, and accounting adjustments)</b>			<b>23,533,722</b>	<b>(284,497)</b>	<b>(1,299,985)</b>	<b>(4,604,797)</b>	<b>(3,893,860)</b>	<b>(3,653,370)</b>	<b>(2,729,439)</b>	<b>(2,176,841)</b>	<b>(2,666,547)</b>