

RCL 3Q20 Public Schedules

**2017**

	Q1	Q2	Q3	Q4	Total
Caribbean	67%	43%	33%	53%	49%
Europe		20%	32%	10%	16%
Asia Pacific	27%	17%	15%	23%	21%
Alaska		6%	10%		4%
Bermuda		3%	4%	0%	2%
Other	6%	11%	6%	13%	9%
Total	100%	100%	100%	100%	100%

YoY	1%	-4%	-6%	-1%	-2%
-----	----	-----	-----	-----	-----

**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%
-----	-----	-----	----	----	----

YoY Excl. SSC	8%	8%	6%	1%	6%
---------------	----	----	----	----	----

Assumptions for Mix

2016: Pullmantur only included for January through July

2017: Pullmantur excluded

2018 - 2019: Silversea shown on Quarter Lag

2018 - 2019: Silversea shown real time

YoY Change

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

**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%
-----	-----	----	----	-----	----

YoY Excl. SSC	-4%	3%	8%	8%	4%
---------------	-----	----	----	----	----

**2020**

	Q1	Q2	Q3	Q4	Total
Caribbean	72%			40%	71%
Europe				0%	0%
Asia Pacific	22%			54%	23%
Alaska					
Bermuda					
Other	6%			6%	6%
Total	100%	100%	100%	100%	100%

YoY	-17%	-100%	-100%	-98%	-80%
-----	------	-------	-------	------	------

	Hedged Position as of September 30 2020 (*)				
	2020	2021	2022	2023	2024
<b>Fuel Swaps % Hedged</b>	53%	39%	24%	5%	0%
<b>Fuel Swaps Average Cost ( \$ / metric tons)</b>	\$396	\$435	\$514	\$580	\$0

<b>FUEL STATISTICS</b>	<b>Third Quarter 2020</b>
<b>Fuel Consumption (metric tons)</b>	128,625
<b>Bunker pricing net of Hedging</b>	\$418

(\*)The current suspension of our cruise operations due to the COVID-19 pandemic resulted in reductions to our forecasted fuel consumption. As of September 30, 2020, we had outstanding fuel swaps of 113,700 and 96,450 metric tons maturing in 2020 and 2021, respectively, that no longer hedged our forecasted fuel consumption.

# Royal Caribbean Cruises LTD

As of September 30, 2020

Principal Payout Schedule (in thousands)

	Maturity Date	Rate	Original	Current Outstanding	Q4 2020	2021	2022	2023	2024	2025
<b>Revolvers</b>										
\$1,925M Revolver (BNS)	Apr 2024	Libor + 130bps	1,925,000	1,925,000	-	-	-	-	(1,925,000)	-
\$1,550M Revolver (Nordea)	Oct 2022	Libor + 130bps	1,550,000	1,457,000	-	-	(1,457,000)	-	-	-
<b>CP</b>										
UK- Commercial Paper	Mar 2021	Fixed	387,885	387,885	-	(387,885)	-	-	-	-
<b>Bonds</b>										
\$650M Bond @ 5.25% Due 11/22	Nov 2022	Fixed 5.25% & synth. Libor + 363bps	650,000	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	-	-	-	-	-	-
\$300M Bond 3 Year @ 2.65% Due 2020	Nov 2020	Fixed 2.65%	300,000	300,000	(300,000)	-	-	-	-	-
\$1B Bond 3 Year @ 10.875% Due 2023	May 2023	Fixed 10.88%	1,000,000	1,000,000	-	-	-	(1,000,000)	-	-
\$2.32B Bond 5 Year @ 11.5% Due 2025	May 2025	Fixed 11.50%	2,320,000	2,320,000	-	-	-	-	-	(2,320,000)
\$1B Bond 3 Year @ 9.125% Due 2023	Jun 2023	Fixed 9.13%	1,000,000	1,000,000	-	-	-	(1,000,000)	-	-
\$1.15B Bond 3 Year @ 4.25% Due 2023	Jun 2023	Fixed 4.25%	1,150,000	1,150,000	-	-	-	(1,150,000)	-	-
<b>Bank Loans</b>										
\$65M Term Loan (Bayonne)	Dec 2022	Libor + 275bps	65,227	55,827	-	-	(55,827)	-	-	-
\$1B Term Loan	Apr 2022	Libor + 135bps	1,000,000	1,000,000	-	-	(1,000,000)	-	-	-
\$30.3M Term Loan (Falmouth)	Sep 2021	Libor + 375bps	25,601	1,325	(411)	(913)	-	-	-	-
<b>Ship Debt</b>										
Oasis A (USD)	Oct 2021	Fixed 5.41% & synth. Libor + 387bps	420,288	52,500	(17,500)	(35,000)	-	-	-	-
Oasis B (USD)	Oct 2021	Libor + 165bps	420,288	52,500	(17,500)	(35,000)	-	-	-	-
Oasis B (EUR)	Oct 2021	Euribor + 158bps	187,099	23,371	(7,790)	(15,581)	-	-	-	-
Quantum	Oct 2026	Libor + 130bps & synth. Fixed 3.74%	791,108	428,517	(32,963)	(65,926)	(65,926)	(65,926)	(65,926)	(65,926)
Anthem	Apr 2027	Libor + 130bps & synth. Fixed 3.86%	742,101	432,892	(30,921)	(61,842)	(61,842)	(61,842)	(61,842)	(61,842)
Harmony (EUR)	May 2028	Libor + 115bps & synth. Fixed 2.53%	821,722	547,815	(34,238)	(68,477)	(68,477)	(68,477)	(68,477)	(68,477)
Harmony (USD)	May 2028	Fixed 2.53%	226,100	150,733	(9,421)	(18,842)	(18,842)	(18,842)	(18,842)	(18,842)
Ovation	Apr 2028	Libor + 100bps & synth. Fixed 3.16%	841,833	561,222	(35,076)	(70,153)	(70,153)	(70,153)	(70,153)	(70,153)
Symphony	Mar 2030	Fixed 3.82%	1,186,737	939,500	-	(98,895)	(98,895)	(98,895)	(98,895)	(98,895)
Spectrum	Apr 2031	Fixed 3.45%	908,001	832,334	(37,833)	(75,667)	(75,667)	(75,667)	(75,667)	(75,667)
<b>Celebrity</b>										
Equinox	Jul 2021	Libor + 50bps	524,500	43,708	-	(43,708)	-	-	-	-
Eclipse	Apr 2022	Libor + 37bps	566,069	94,345	(23,586)	(47,172)	(23,586)	-	-	-
Silhouette	Aug 2023	Libor + 40bps	632,391	157,990	-	(52,663)	(52,663)	(52,663)	-	-
Solstice	Oct 2020	Libor + 45bps	519,146	21,631	(21,631)	-	-	-	-	-
Reflection	Nov 2024	Libor + 40bps & synth. Fixed 7.85%	673,474	252,553	(28,061)	(56,123)	(56,123)	(56,123)	(56,123)	-
Edge	Oct 2030	Fixed 3.23%	728,989	637,865	(30,375)	(60,749)	(60,749)	(60,749)	(60,749)	(60,749)
Darwin	Nov 2024	Euribor + 157bps	93,820	93,820	-	-	-	-	(93,820)	-
Apex	Mar 2032	Fixed 3.23%	722,189	692,098	-	(60,182)	(60,182)	(60,182)	(60,182)	(60,182)
<b>Debt Holiday</b>			402,044	402,044	309,396	(15,059)	(243,851)	(205,915)	(205,915)	(40,700)
<b>Azamara</b>										
Pursuit	Feb 2023	Libor + 157bps	130,000	130,000	-	-	-	(130,000)	-	-
<b>Silversea</b>										
\$620M Bond	Feb 2025	Fixed 7.25%	619,767	619,767	-	-	-	-	-	(619,767)
Whisperer Capital Lease	Jun 2022		59,704	31,525	(7,389)	(15,209)	(8,927)	-	-	-
<b>TOTAL DEBT (excludes future ships, capital leases, and accounting adjustments)</b>				<b>19,245,767</b>	<b>(325,300)</b>	<b>(1,285,046)</b>	<b>(4,128,709)</b>	<b>(4,175,433)</b>	<b>(2,861,590)</b>	<b>(3,561,199)</b>