

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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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%	52%	77%	64%
Europe	0%	9%	29%	7%	15%
Asia Pacific	100%	63%	8%	9%	13%
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	-96%	-95%	-54%	-25%	-67%
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Assumptions for Mix

2018 - 2019: Silversea shown on Quarter Lag

2018 - 2021: Silversea shown real time

YoY Change

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

RCL 3Q21 Public Schedules

Royal Caribbean Cruises, Ltd.
2021 Fuel Position Summary

2021					
	Q1	Q2	Q3	Q4	FY
<i>Metric Tons</i>					
IFO Consumption	61,746	71,892	116,643	148,085	398,366
LSFO Consumption	11,074	15,643	21,667	17,009	65,393
MGO Consumption	37,575	48,823	99,275	123,631	309,304
Total Consumption	110,395	136,357	237,586	288,725	773,063

Bunker Expense	\$ 41,821,711	\$ 59,108,814	\$ 118,127,107	\$ 155,237,352	\$ 374,294,984
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Impact of 10% change in fuel prices for remainder 2021	\$9 million
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Summary of Hedges as of September 30, 2021		
	% Hedged	Hedged Price (\$ per MT)
2021	51%	\$439
2022	32%	\$493
2023	5%	\$580
2024	0%	\$0
2025	0%	\$0

Royal Caribbean Cruises LTD

As of September 30, 2021

(in thousands)

	Maturity Date	Rate	Original	Current Outstanding	Q4 2021	2022	2023	2024	2025	2026
Revolvers										
\$1,925M Revolver (BNS)	Apr 2024	Libor + 130bps	1,925,000	1,836,000	-	-	-	(1,836,000)	-	-
\$1,272M Revolver (Nordea)	Oct 2022 and Apr 2024	Libor + 130bps to 170bps	1,272,450	1,083,342	-	(143,237)	-	(940,105)	-	-
Bonds										
\$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	-	(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	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	1,392,000	-	-	-	-	(1,392,000)	-
\$650M Bond 5 Year @ 4.25% Due 2026	Jul 2026	Fixed 4.25%	650,000	650,000	-	-	-	-	-	(650,000)
\$1B Bond 5 Year @ 5.5% Due 2026	Aug 2026	Fixed 5.50%	1,000,000	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	-	-	(1,000,000)	-	-	-
\$1.15B Bond 3 Year @ 4.25% Due 2023 (Convert)	Jun 2023	Fixed 4.25%	1,150,000	1,150,000	-	-	(1,150,000)	-	-	-
\$575M Bond 3 Year @ 2.875% Due 2023 (Convert)	Oct 2023	Fixed 2.88%	575,000	575,000	-	-	(575,000)	-	-	-
Bank Loans										
\$65M Term Loan (Bayonne)	Dec 2022	Libor + 325bps	65,227	55,827	-	(55,827)	-	-	-	-
\$861.5M Term Loan	Apr 2022 and Oct 2023	Libor + 135bps to 185bps	1,000,000	861,500	-	(307,500)	(554,000)	-	-	-
Ship Debt										
Oasis A (USD)	Oct 2021	Fixed 5.41% & synth. Libor + 387bps	420,288	17,500	(17,500)	-	-	-	-	-
Oasis B (USD)	Oct 2021	Libor + 165bps	420,288	17,500	(17,500)	-	-	-	-	-
Oasis B (EUR)	Oct 2021	Euribor + 158bps	184,881	7,698	(7,698)	-	-	-	-	-
Quantum	Oct 2026	Libor + 130bps & synth. Fixed 3.74%	791,108	362,591	(32,963)	(65,926)	(65,926)	(65,926)	(65,926)	(65,926)
Anthem	Apr 2027	Libor + 130bps & synth. Fixed 3.86%	742,101	371,051	(30,921)	(61,842)	(61,842)	(61,842)	(61,842)	(61,842)
Harmony (EUR)	May 2028	Euribor + 115bps & synth. Fixed 2.26%	811,983	473,657	(33,833)	(67,665)	(67,665)	(67,665)	(67,665)	(67,665)
Harmony (USD)	May 2028	Fixed 2.53%	226,100	131,891	(9,421)	(18,842)	(18,842)	(18,842)	(18,842)	(18,842)
Ovation	Apr 2028	Libor + 100bps & synth. Fixed 3.16%	841,833	491,069	(35,076)	(70,153)	(70,153)	(70,153)	(70,153)	(70,153)
Symphony	Mar 2030	Fixed 3.82%	1,186,737	840,606	-	(98,895)	(98,895)	(98,895)	(98,895)	(98,895)
Spectrum	Apr 2031	Fixed 3.45%	908,001	756,667	(37,833)	(75,667)	(75,667)	(75,667)	(75,667)	(75,667)
Odyssey	Mar 2033	Libor + 96.2bps	994,077	952,657	-	(82,840)	(82,840)	(82,840)	(82,840)	(82,840)
Celebrity										
Eclipse	Apr 2022	Libor + 37bps	566,069	47,172	(23,586)	(23,586)	-	-	-	-
Silhouette	Aug 2023	Libor + 40bps	632,391	105,326	-	(52,663)	(52,663)	-	-	-
Reflection	Nov 2024	Libor + 40bps & synth. Fixed 2.85%	673,474	196,430	(28,061)	(56,123)	(56,123)	(56,123)	-	-
Edge	Oct 2030	Fixed 3.23%	728,989	577,116	(30,375)	(60,749)	(60,749)	(60,749)	(60,749)	(60,749)
Darwin	Nov 2024	Euribor + 225bps	92,708	92,708	-	-	-	(92,708)	-	-
Apex	Mar 2032	Fixed 3.23%	722,189	631,916	-	(60,182)	(60,182)	(60,182)	(60,182)	(60,182)
Debt Holiday	Various	Various	860,883	772,859	(78,477)	(246,015)	(208,218)	(208,218)	(31,931)	-
Debt Holiday 2	Various	Various	1,146,785	539,222	383,244	36,110	(285,259)	(211,762)	(211,762)	(211,762)
Silversea										
Whisperer Capital Lease	Jun 2023		59,704	31,525	(7,389)	(15,209)	(8,927)	-	-	-
Moon (Nordea TL)	Jan 2030		300,000	287,500	-	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)
TOTAL DEBT (excludes future ships, other capital leases, and accounting adjustments)				21,258,330	(7,389)	(2,201,811)	(5,577,950)	(4,032,676)	(2,323,453)	(2,549,522)