Capacity

2024	Q1	Q2	Q3	Q4	Total
Caribbean	74%	48%	42%	63%	56%
Europe	1%	19%	28%	9%	15%
Asia Pacific	17%	6%	4%	13%	10%
Alaska	0%	10%	14%	0%	6%
Bermuda	0%	3%	3%	1%	2%
Other	8%	14%	8%	13%	11%
Total	**100%**	**100%**	**100%**	**100%**	**100%**
YoY	9%	4%	11%	6%	8%

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%
Bermuda	0%	3%	2%	0%	1%
Other	7%	12%	9%	15%	11%
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%	14%
Asia Pacific	15%	7%	4%	13%	10%
Alaska	0%	9%	13%	0%	5%
Bermuda	0%	3%	2%	0%	1%
Other	10%	14%	9%	15%	12%
Total	**100%**	**100%**	**100%**	**100%**	**100%**
YoY	8%	5%	9%	5%	7%

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	$362	$357	**$1,338**

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

Impact of 10% change in fuel prices for remainder 2026	**$26 million**

SUMMARY OF HEDGES		
	% Hedged	**Hedged Price ($ per MT)**
2026 Rest of Year	58%	$474
2027	53%	$405
2028	29%	$424
2029	15%	$451

Royal Caribbean Group

Principal Payment Schedule (USD)

Q2 2026

AS OF JUNE 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	300,000,000	-	-	(150,000,000)	-	(150,000,000)	-
Unsecured Bonds									
$1.5B Unsecured Notes Due 2028	Apr 2028	Fixed 5.50%	1,500,000,000	-	-	(1,500,000,000)	-	-	-
$300M Unsecured Notes Due 2027	Oct 2027	Fixed 7.50%	300,000,000	-	(300,000,000)	-	-	-	-
$500M Unsecured Notes Due 2028	Mar 2028	Fixed 3.70%	500,000,000	-	-	(500,000,000)	-	-	-
$1.0B Unsecured Notes Due 2027	Jul 2027	Fixed 5.38%	1,000,000,000	-	(1,000,000,000)	-	-	-	-
$1.25B Unsecured Notes Due 2032	Mar 2032	Fixed 6.25%	1,250,000,000	-	-	-	-	-	-
$2B Unsecured Notes Due 2033	Feb 2033	Fixed 6.00%	2,000,000,000	-	-	-	-	-	-
$1.5B Unsecured Notes Due 2031	Sep 2031	Fixed 5.625%	1,500,000,000	-	-	-	-	-	(1,500,000,000)
$1.5 Unsecured Notes Due 2036	Jan 2036	Fixed 5.375%	1,500,000,000	-	-	-	-	-	-
$1.25B Unsecured Notes Due 2033	May 2033	Fixed 4.750%	1,250,000,000	-	-	-	-	-	-
$1.25B Unsecured Notes Due 2038	Feb 2038	Fixed 5.250%	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)	-	-	-	-
Harmony of the Seas (EUR)	May 2028	Euribor + 115bps & synth. Fixed 2.26%	133,479,523	(33,369,881)	(66,739,762)	(33,369,881)	-	-	-
Harmony of the Seas (USD)	May 2028	Fixed 2.53%	37,683,264	(9,420,816)	(18,841,632)	(9,420,816)	-	-	-
Ovation of the Seas	Apr 2028	S + 143bps & synth. Fixed 3.20%	140,305,444	(35,076,361)	(70,152,722)	(35,076,361)	-	-	-
Symphony of the Seas	Mar 2030	Fixed 3.82%	395,579,093	(49,447,387)	(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%	579,471,721	(41,419,866)	(82,839,733)	(82,839,733)	(82,839,733)	(82,839,733)	(82,839,733)
Wonder of the Seas	Jan 2034	Fixed 3.18%	877,452,120	(54,840,757)	(109,681,515)	(109,681,515)	(109,681,515)	(109,681,515)	(109,681,515)
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)
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)
Star of the Seas	Jul 2037	Fixed 3.76%	1,073,305,078	(46,665,438)	(93,330,876)	(93,330,876)	(93,330,876)	(93,330,876)	(93,330,876)
Star of the Seas (Floating)	Jul 2037	S +158bps	57,258,105	(2,602,641)	(5,205,282)	(5,205,282)	(5,205,282)	(5,205,282)	(5,205,282)
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)
Legend of the Seas (Floating)	Jun 2038	S +119bps	1,007,638,365	(41,984,932)	(83,969,864)	(83,969,864)	(83,969,864)	(83,969,864)	(83,969,864)
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%	361,094,599	(30,091,217)	(60,182,433)	(60,182,433)	(60,182,433)	(60,182,433)	(60,182,433)
Celebrity Beyond	Apr 2034	Fixed 1.28%	521,325,172	(32,582,823)	(65,165,646)	(65,165,646)	(65,165,646)	(65,165,646)	(65,165,646)
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 Endeavour	Jan 2037	S + 125bps	234,384,615	(10,653,846)	(21,307,692)	(21,307,692)	(21,307,692)	(21,307,692)	(21,307,692)
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)
Galveston	Dec 2026	Fixed 5.89% / S + 215bps	108,426,000	(108,426,000)	-	-	-	-	-
Debt from Consolidating Afflilitates	Various	Various	50,649,000	(1,500,000)	(1,167,289)	(1,597,343)	(2,150,269)	(2,211,705)	(2,088,833)
TOTAL DEBT (excludes future ships, capital leases, and accounting adjustments)			**23,256,774,610**	**(858,155,453)**	**(2,700,779,669)**	**(3,442,421,786)**	**(1,215,107,654)**	**(1,315,721,704)**	**(2,517,569,021)**