



Leading the Way Back to Global Cruising

Miami, March 14, 2021 - One year ago, the world shut down. COVID-19 closed borders and halted travel as countries around the world went into lockdown. Yet even as the world ground to a halt, the tens of thousands of men and women at Royal Caribbean Group began to re-double their efforts, knowing that countless people and communities needed leadership to keep people safe, jobs secure and livelihoods as stable as possible.

As a company that has brought millions of people together in our 52-year history, we had the knowledge, experience, and resources to lead the industry through this uncertain, ever-changing environment. Our goals were simple – secure the health and safety of our guests and crew, ensure the strength of our business and support our family of travel partners– and all to be accomplished with a focus on protecting the global cruising community.

“We have undoubtedly lived through one of the most extraordinary crises in modern history and we feel the painful and profound impact it has had on our world and our business,” said Richard Fain, chairman and CEO of Royal Caribbean Group. “Yet, through the efforts of our people and the resilience I see in the communities that we touch, I am optimistic that we will soon defeat this disease and open up the world again for travel. We are confident about the ability of Royal Caribbean Group to recover and return to the positive growth we had before the pandemic. The decline in cases and the growing availability of vaccines are encouraging and give me hope that we can soon get back to making unforgettable memories and showing the world to our guests.” We knew that the best way forward last year was to act as a community. With health and safety as our highest priority, we teamed up with one of our largest competitors, Norwegian Cruise Line Holding, and convened the world’s top public health experts to form the industry’s first Healthy Sail Panel. Led by Governor Michael Leavitt, former Secretary of the U.S. Department of Health and Human Services, and Dr. Scott Gottlieb, former commissioner of the U.S. Food and Drug Administration, the Panel quickly and decisively developed 74 detailed recommendations to guide public health and preventative measures relevant to cruise ship travel. With these recommendations in hand, we quickly got to work implementing them across our fleet. After months of careful planning and collaboration with health and tourism authorities, we successfully resumed sailing in Europe and Singapore giving our guests, crew and communities the confidence to step back into a familiar, safe, and fun-filled environment. Moreover, we shared these detailed findings and recommendations widely with the public to ensure the entire travel industry and beyond benefit and have the tools necessary to contribute to a global resumption of travel.

The Panel was just the beginning of our efforts to ensure our ships and places we visit are as safe as possible. In July, we appointed our first Chief Medical Officer, Dr. Calvin Johnson, to oversee global health and wellness policies and develop strategic plans to integrate public health considerations into all facets of our business. With science and our commitment to innovation guiding our efforts, we partnered with the University of Nebraska Medical Center and

the National Strategic Research Institute to study how ventilation systems can keep indoor air clean. We made upgrades to our systems based on these findings.

Technology

We also rolled out [Muster 2.0™](#), which reimagined how we deliver safety information to guests by integrating mandatory elements of safety drills through guests' mobile devices and interactive stateroom TVs. As we returned to service in Singapore, guests and crew have been wearing Tracelet™– wearables to help with contact tracing. As a company that has always focused on introducing the latest technologies to modernize the cruising experience, we leaned into technological advances to lead the industry in health and safety.

Singapore and Israel

We are committed to the resumption of operations only when and where it is safe to do so. To jump start this process, our teams have been working closely and around the clock with governments across the globe to implement and test safety protocols. Since December, we've sailed with *Quantum of the Seas* in Singapore, and we have also sailed in the Canary Islands and Europe through our joint venture, TUI Group. Our experiences there are guiding how we can maintain what our guests love about cruising while keeping all safe and secure. In May 2021, we will begin the first fully vaccinated cruises onboard the brand-new ship *Odyssey of the Seas*. Departing from Israel, all crew, as well as guests above 16 years old, will be required to be vaccinated. This new itinerary is possible because of our partnership with Israel's health and tourism authority, and the authorities of Greece and Cyprus, where the ship will visit, to offer the safest vacations possible.

Financial Responsibility

Our priority was to ensure a strong financial foundation that allowed us to make necessary investments in health, safety and care. By being nimble and leaving no stones unturned, we were able to maintain a strong financial position at the end of 2020 to meet all our costs during a full year-plus of suspended operations. Our ability to raise approximately \$9.3B in 2020 speaks to the strength of our business and demonstrates the confidence Wall Street and the wider business community have in our strategy for recovery.

This confidence is based on prudent and tough management decisions to closely examine our business and responsibly reallocate our capital. These strategic choices have not only reduced costs but provide us the flexibility to focus on our three core brands, Royal Caribbean International, Celebrity Cruises, and Silversea Cruises. We made the decision to sell the Azamara brand and divest three ships from our fleet so we can make the strongest recovery possible as operations resume. With these strategic decisions, we are on track for a strong recovery, underpinned by our guest loyalty and resilient business model centered around providing world-class guest experiences. With 2021 as a transition year where we fine tune our strategy, we are optimistic about our future as the world's leading cruise company.

Our crew and employees remain top-of-mind each and every day. We are grateful for their loyalty and resiliency and can't wait until we can all be together again. First and foremost, we were committed to returning all crew to their home countries at the onset of the pandemic as

quickly as we could. While this herculean effort took longer than most had hoped, we were able to bring all 45,000 crew members back to their home countries.

As vaccine rollout continues through this year and borders reopen, we are excited to welcome guests onboard our ships. The pandemic has uprooted the world, but we are optimistic that together we will emerge stronger and more resilient. Our successful sailings so far give us hope that with hard work and a single-minded focus on health and safety, while working in concert with global governments, we can all greet each other again on the high seas very soon.

Learn more about Royal Caribbean Group's ongoing work [here](#).

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