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Royal Caribbean Group announces \$40M “Pay It Forward” program to support its travel advisors

Fain: “There is hope on the horizon, and we will get through this together”

MIAMI, December 21, 2020—After an unprecedented nine months without sailing, travel advisors know that their clients are eager to return to cruising. The only remaining question is when – and the answer to that is drawing closer every day.

That's why Royal Caribbean Group (NYSE: RCL) is announcing plans to launch "Pay It Forward," a second phase of its successful RCL CARES program to support its travel advisors as they look to rebuild their businesses after a challenging 2020.

The program makes a \$40 million pool of funds available to qualifying travel advisors, who can apply for three-year, interest-free loans of up to \$250,000 to keep their businesses focused on a return to growth at a time when the pandemic shows increasing prospects for coming under control.

“We know our travel advisor friends are suffering, too, and we will get through this tough period together, just as we always have,” said Richard Fain, Royal Caribbean Group’s chairman and CEO. “Our travel partners have stood strong beside us for more than 50 years, and we are determined to be there for them now. We’re going to get to the other side of this challenging time together.”

The pause in cruising has put a financial strain not only on cruise lines, but on travel agencies large and small. And while there is optimism that the travel industry will recover strongly post-pandemic, businesses still need financial wherewithal during this intervening period of slower-than-usual business.

The company said details about the application process for the program would be shared directly with travel advisors in January.

About Royal Caribbean Group

Royal Caribbean Cruises Ltd., doing business as [Royal Caribbean Group](#) (NYSE: RCL), is a cruise vacation company that owns four global brands: [Royal Caribbean International](#), [Celebrity Cruises](#), [Azamara](#) and [Silversea](#). Royal Caribbean Group is also a 50% owner of a joint venture that operates TUI Cruises and Hapag-Lloyd Cruises. Together, our brands operate 61 ships with an additional 15 on order as of December 21, 2020. Learn more at www.rclcorporate.com or www.rclinvestor.com.

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