



FOR IMMEDIATE RELEASE

Royal Caribbean Group Announces Strategic Agreement with Meyer Turku Oy, Finnish Government

TURKU, Finland, Dec. 14, 2022 – Today, Royal Caribbean Group (NYSE: RCL) announced it has signed a maritime declaration with the Finnish government, represented by the Ministry of Economic Affairs and Employment (MEAE) and Meyer Turku Oy, to chart the way forward for innovative and sustainable shipbuilding in Finland. The commitment is set to advance innovation, strengthen competitiveness and bolster the maritime industry's ecosystem.

“Our partners in Finland have helped us deliver some of the world’s most impressive and sustainable ships of their time, including our newest ship debuting in January 2024, *Icon of the Seas*,” said Jason Liberty, president and CEO of Royal Caribbean Group. “This new partnership sets the stage for future innovations and allows us and the maritime industry to continue pursuing sustainability at the highest level.”

The declaration announces the following actions:

- Preparing a roadmap for the production of climate-neutral ships in Finland. The roadmap is part of the maritime industry's green transition.
- Strengthening the innovation of Meyer Turku, Royal Caribbean Group and the maritime industry.
- Supporting networking to curb economic challenges, develop new solutions and secure the long-term viability of the maritime industry.
- Assembling a digital demonstration of a climate-neutral ship as part of the sustainable maritime industry development program of the Ministry of Labor and Economy.
- Piloting and testing new innovations and technologies on Royal Caribbean Group ships.

This partnership also advances Royal Caribbean Group’s Destination Net Zero strategy to decarbonize its operations by 2050 and its near- and medium-term targets, including reducing carbon intensity by double digits by 2025 compared to 2019 and the introduction of a net-zero cruise ship by 2035.

The declaration comes on the heels of another major milestone for Royal Caribbean. On Friday, Dec. 9, the revolutionary, new vacation, *Icon of the Seas*, reached its next phase of construction ahead of its iconic January 2024 debut. The new ship floated on water for the first time since the assembly began nine months ago at Meyer Turku shipyard in Turku, Finland. *Icon* will join the company’s Royal Caribbean International cruise line and its lineup of industry-leading ships, becoming the brand’s most sustainable ship to date and the crown jewel of shipbuilding in the Finnish maritime industry.





“The Finnish maritime ecosystem is built on the innovativeness, expertise and skills of the thousands of leading shipbuilders at Meyer Turku, and *Icon of the Seas* is the latest example of what can be built here in Finland,” said Mika Lintilä, Finland’s Ministry of Economic Affairs. “This new declaration will secure a future in which the maritime industry continues to make strides in our decarbonization goals and economic growth priorities for years to come.

The company also has agreements with the shipyard to build the unnamed second and third ships in the Icon Class for its Royal Caribbean International brand, and Mein Schiff 7, which is currently under construction for the company’s TUI Cruises brand.

“While expertise and interdisciplinary collaboration will always be key to the success of shipbuilding, we recognize the need to continuously evolve and create strategies to reduce carbon emissions toward net zero,” said Tim Meyer, CEO, Meyer Turku Oy. “This commitment will set us up, as an industry, to innovate and adapt in how we design, build and operate ships. This challenge presents significant opportunities for the Finnish maritime industry to take the lead globally and bring to market new technologies and products.”

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About Royal Caribbean Group:

Royal Caribbean Group (NYSE: RCL) is one of the leading cruise companies in the world with a global fleet of 64 ships traveling to approximately 1,000 destinations around the world. Royal Caribbean Group is the owner and operator of three award-winning cruise brands: Royal Caribbean International, Celebrity Cruises, and Silversea Cruises, and it is also a 50% owner of a joint venture that operates TUI Cruises and Hapag-Lloyd Cruises. Together, the brands have an additional 10 ships on order as of June 30, 2022. Learn more at www.royalcaribbeangroup.com or www.rclinvestor.com.

About Meyer Turku:

The Meyer Turku Oy shipyard is specialized in the construction of very demanding, innovative, and environmentally efficient cruise ships, car ferries, and special vessels. Our share of the global cruise construction market is approximately 15%, and our shipyard's order books extend to 2026. Our largest customers are Royal Caribbean International, Carnival Cruise Lines, TUI Cruises and the Finnish Border Guard.

Meyer Turku employs 2,000 top professionals and operates the Turku shipyard where vessels are built since 1373. Meyer Turku’s subsidiaries are Piikkiö Works Oy, a cabin factory located in Piikkiö, Shipbuilding Completion Oy, which offers complete deliveries to public spaces, and ENG’nd Oy, a shipbuilding and offshore design company based in Rauma.





Together with the German shipyards, Meyer Werft in Papenburg, and Neptun Werft in Rostock, Meyer Turku forms the Meyer Group, one of world's leading cruise ship builders.

