

FOR IMMEDIATE RELEASE



SILVERSEA ANNOUNCES DEVELOPMENT OF THE SOUTHERNMOST HOTEL ON EARTH TO ENHANCE ITS ANTARCTICA EXPEDITION EXPERIENCE

The 150-room hotel in Puerto Williams will provide travelers with a uniquely seamless journey of unparalleled comfort to explore the ‘White Continent’



(Miami, FL – October 2, 2024) – Silversea, the leaders of luxury expedition travel experiences, today announced it is developing a hotel in Puerto Williams, Chile – the southernmost city on Earth – to create an unrivaled experience for guests to explore the rugged landscape of Antarctica.

The hotel will facilitate a uniquely frictionless journey to the ‘White Continent,’ allowing guests to enjoy Silversea’s personalized service and warm hospitality throughout their voyage. Guests embarking on the cruise line’s innovative Antarctica Bridge fly-cruise program – the fastest and most direct route to Antarctica – will fly directly to Puerto Williams from Santiago, Chile’s capital city, for a superior experience.

The new 150-room hotel will be built in partnership with a consortium of Chilean investors with completion scheduled for the end of 2025. The start of construction was celebrated at a groundbreaking ceremony where the partners were joined by Chilean government representatives and key stakeholders.

Silversea is the only cruise line that homeports from Puerto Williams during the Antarctica season. Located in the sub-Antarctic zone of the Patagonia region of Chile at the southern tip of South America, Puerto Williams is an ideal gateway for travelers seeking to explore the world’s least visited continent. From there, Silversea guests can immerse themselves in the natural wonders of Antarctica, where they

can discover uninhabited islands, snow-covered mountains, magnificent icescapes and a vast array of diverse wildlife.

“As we continue to push the boundaries on the ultimate vacation experience for our guests, this new hotel allows us to offer an unmatched Antarctic expedition that further enhances our diverse portfolio of world-class vacations across our brands,” said Jason Liberty, president and CEO, Royal Caribbean Group. “Partnering with our experienced teams in Chile, we are providing guests with a unique opportunity to explore one of the world’s most breathtaking and remote destinations that advances our promise to deliver a lifetime of vacations.”

“We’re thrilled to enhance the Antarctic travel experience by offering seamless journeys that remove traditional barriers for guests to this region,” said Bert Hernandez, president, Silversea. “This development not only differentiates us from other polar expeditions but also reaffirms our commitment to innovation and excellence as Silversea continues to set the standard in experiential luxury travel.”

Overlooking the Beagle Channel and surrounded by pristine forest, the hotel will feature views of the water and snow-capped Patagonian mountains. Amenities will include an expansive restaurant ideal for group gatherings, a bar and lounge, fitness center and gift shop showcasing handicrafts and art by local artisans. Due to its innovative architectural design, the hotel will blend seamlessly into the surrounding environment drawing inspiration from local traditional art, architecture, and materials.

Silversea is committed to fostering long-term partnerships with the communities of Puerto Williams. The cruise line will work with stakeholders to create opportunities for economic growth while preserving the unique cultural heritage and minimizing environmental impact in the area.

Silversea has a history of leadership and innovation in luxury expedition experiences, having led explorations to the far-flung Polar regions for over 15 years. With the opening of this hotel, the brand will further expand the most diverse polar offering in experiential luxury travel and strengthen its leadership in the expedition segment. Among the world’s most luxurious expedition ships, *Silver Endeavour*, *Silver Wind* and *Silver Cloud* will offer a diverse range of six to 20-day Antarctic voyages appealing to every traveler seeking to discover the region in uncompromised luxury. For guests with limited time, the Antarctica Bridge fly-cruise program provides the option to skip the Drake Passage and fly in comfort straight to Antarctica to start their expedition. Expeditions are led by a team of specialists who are experts in their field. With a crew-to-guest ratio of nearly 1:1, guests enjoy Silversea’s hallmarks of luxury, including butler service for every suite and some of the most spacious accommodations in expedition cruising.

Find out more information about voyages to Antarctica [here](#).

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About Silversea

Silversea™ is recognized as an innovator in the experiential luxury cruise industry, offering guests large-ship amenities aboard its intimate, all-suite vessels: *Silver Ray*SM, *Silver Nova*[®], *Silver Dawn*SM, *Silver Shadow*[®], *Silver Whisper*[®], *Silver Spirit*[®], *Silver Muse*[®], and *Silver Moon*SM – all designed to offer an

atmosphere of conviviality and casual elegance. With the inclusion of the expedition ships *Silver Endeavour*SM, *Silver Origin*[®], *Silver Wind*[®], and *Silver Cloud*[®], Silversea's itineraries encompass all seven continents and feature worldwide luxury cruises to the Mediterranean, the Caribbean, the Galápagos, both Polar Regions, and hundreds of fascinating destinations in between. Silversea is one of five cruise brands owned by global cruise company Royal Caribbean Group (NYSE: RCL).

For more information, visit www.silversea.com.

About Royal Caribbean Group

Royal Caribbean Group (NYSE: RCL) is a vacation industry leader with a global fleet of 68 ships across its five brands traveling to approximately 1,000 destinations. With a mission to deliver the best vacations responsibly, Royal Caribbean Group serves millions of guests each year through its portfolio of best-in-class brands, including Royal Caribbean International, Celebrity Cruises, and Silversea; and expanding portfolio of land-based vacation experiences through Perfect Day at CocoCay and Royal Beach Club collection. The company also owns 50% of a joint venture that operates TUI Cruises and Hapag-Lloyd Cruises. With a rich history of innovating, Royal Caribbean Group continually delivers exciting new products and guest experiences that help shape the future of leisure travel. Learn more at www.royalcaribbeangroup.com or www.rclinvestor.com.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements in this press release relating to, among other things, timing for completion of the hotel and anticipated business impact, constitute forward-looking statements under the Private Securities Litigation Reform Act of 1995. Words such as "believe," "committed," "could," "driving," "estimate," "expect," "goal," "intend," "may," "plan," "project," "seek," "should," "will," "would," "considering," and similar expressions are intended to help identify forward-looking statements. Forward-looking statements reflect management's current expectations, are based on judgments, are inherently uncertain and are subject to risks, uncertainties and other factors, which could cause our actual results, performance or achievements to differ materially from the future results, performance or achievements expressed or implied in those forward-looking statements. Examples of these risks, uncertainties and other factors include, but are not limited to, the following: our ability to obtain sufficient financing or capital to fund our capital expenditures, operations, debt repayments and other financing needs; the impact of the economic and geopolitical environment on key aspects of our business, such as the demand for cruises, passenger spending, and operating costs; incidents or adverse publicity concerning our ships, port facilities, land destinations and/or passengers or the cruise vacation industry in general; concerns over safety, health and security of guests and crew; further impairments of our goodwill, long-lived assets, equity investments and notes receivable; an inability to source our crew or our provisions and supplies from certain places; disease outbreaks and increased concern about the risk of illness on our ships or when travelling to or from our ships, which could cause a decrease in demand, guest cancellations, and ship redeployments; unavailability of ports of call; growing anti-tourism sentiments and environmental concerns; changes in U.S. or other countries' foreign travel policy; the uncertainties of conducting business globally and expanding into new markets and new ventures; our ability to recruit, develop and retain high quality

personnel; changes in operating costs; our indebtedness, any additional indebtedness we may incur and restrictions in the agreements governing our indebtedness that limit our flexibility in operating our business; fluctuations in foreign currency exchange rates, fuel prices and interest rates; the settlement of conversions of our convertible notes, if any, in shares of our common stock or a combination of cash and shares of our common stock, which may result in substantial dilution for our existing shareholders; our expectation and ability to pay a cash dividend on our common stock in the future; changes to our dividend policy; vacation industry competition and increase in industry capacity and overcapacity; the risks and costs related to cyber security attacks, data breaches, protecting our systems and maintaining data integrity and security; the impact of new or changing legislation and regulations (including environmental regulations) or governmental orders on our business; pending or threatened litigation, investigations and enforcement actions; the effects of weather, climate events and/or natural disasters on our business; the impact of issues at shipyards, including ship delivery delays, ship cancellations or ship construction cost increases; shipyard unavailability; the unavailability or cost of air service; and uncertainties of a foreign legal system as we are not incorporated in the United States.

More information about factors that could affect our operating results is included under the caption "Risk Factors" in our most recent Annual Report on Form 10-K, as well as our other filings with the SEC, copies of which may be obtained by visiting our Investor Relations website at www.rclinvestor.com or the SEC's website at www.sec.gov. Undue reliance should not be placed on the forward-looking statements in this release, which are based on information available to us on the date hereof. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.