

HOLISTICA



Royal Caribbean Media Contact:

Owen Torres

305.539.4097

otorres@rcl.com

ITM Group Media Contact:

Yahaira Gavidia

+521.998.8452218

ygavidia@guiarp.com

For Immediate Release

Holistica, a new joint venture, innovates destination development for evolving world

'Win-win-win' for communities, travelers and multiple cruise lines is the goal of partnership between Royal Caribbean Cruises Ltd. and ITM Group

MIAMI, June 24, 2019—Two respected leaders in the travel and tourism industry, Royal Caribbean Cruises Ltd. (NYSE: RCL) and privately-held ITM Group, are teaming to form a new destination company, to be called Holistica.

Holistica will create an inclusive model for destination development that works holistically – thus the name – to meet the needs of coastal communities, local governments, and land, sea, and air travelers.

“The continuing growth and rising popularity of cruise vacations make it clear that the sustainable development of coastal destinations, including the thoughtful evolution of existing ones, is in the travel industry’s best interest,” said Michael Bayley of RCL. “We have spent five decades learning what works and what doesn’t, and we know the potential of strategic development to deliver extraordinary guest experiences and meet the needs of local communities.”

Mauricio Hamui of ITM Group said: “A well-designed destination brings economic benefits to communities and cultural enrichment to travelers, while creating the least possible disruption to the human and natural environment. There is a way to do these projects inclusively, collaboratively, and sustainably – and those are the characteristics this new partnership is meant to embody.”

Holistica Destinations, Ltd. will be a 50-50 partnership between RCL and ITM Group. The partners have commenced a search for a CEO for the new company, which will be headquartered in Miami.

Holistica's first project: a \$275 million development in Freeport, The Bahamas, was originated by RCL and ITM and is currently under review by the Bahamian government. Centered on the regeneration of the Grand Lucayan resort, the project includes ambitious plans for local ownership, employment, job training, community investment and sustainable construction practices.

In addition to the Freeport project, the companies said the new venture will own and operate destinations in Costa Maya, Mexico; Roatan, Honduras; and Kumamoto, Japan. These projects, among others, will serve 8 million visitors annually, and be accessible to all travelers, including land and air vacationers and guests of multiple cruise lines. Holistica is also engaged in discussions regarding multiple existing and proposed destinations around the world.

"The timing is right for a venture of this type," said Hamui. "A collaborative development approach, paired with meaningful private financial resources, gives local destinations the opportunity to grow the right way."

Added Bayley: "Having more destinations, and developing them in a responsible manner, gives travelers greater vacation quality, and expands the landscape of available travel options as the tourism industry grows."

Royal Caribbean Cruises Ltd. (NYSE: RCL) is a global cruise vacation company that controls and operates four global brands: Royal Caribbean International, Celebrity Cruises, Azamara Club Cruises and Silversea Cruises. We are also a 50 percent joint venture owner of the German brand TUI Cruises and a 49 percent shareholder in the Spanish brand Pullmantur Cruceros. Together, these brands operate a combined total of 61 ships with an additional 15 on order as of March 31, 2019. They operate diverse itineraries around the world that call on all seven continents. Additional information can be found on www.rclcorporate.com.

Based in Cancun, ITM GROUP is a private Mexican company with more than 30 years experience developing high quality tourism and entertainment infrastructure, as well as real estate. It has built and operated more than six cruise ports in Mexico and the Caribbean, using the tailor-made sustainable technology needed to create, develop and consolidate integrated tourism destinations.

###