

ROYAL CARIBBEAN TO CALL NASSAU HOME WITH FIRST OFFICE IN THE BAHAMAS

The New Location Will Support the Royal Beach Club and Bahamian Recruitment, Strengthening the Cruise Line's Commitment to the Island Nation

NASSAU, BAHAMAS, May 23, 2023 – Building on more than 50 years of partnership that has welcomed more than 35 million vacationers to The Bahamas, Royal Caribbean International has doubled down on its commitment to the island nation with the opening of its Bahamas-based office in Nassau's historic downtown district. The location will be the cruise line's first brick-and-mortar presence in The Bahamas, marking another milestone in expanding Royal Caribbean's relationship with the island nation.

"Together with our longstanding partners, The Bahamas, we are beginning a new, bolder chapter of vacations to this beautiful island nation. The ambitions we share are great, and building our first office on the island is a concrete demonstration of our unwavering commitment to achieve them," said Michael Bayley, president and CEO, Royal Caribbean International. "A permanent local presence has been in the works for some time; it is a crucial part of our plans to ensure we'll continue to tailor win-win opportunities such as the Royal Beach Club Paradise Island – a first-of-its-kind, private-public project – and more."

Royal Caribbean's office will be the headquarters for a team of dedicated recruiters. The space, conveniently located on West Bay Street at The Point Downtown Nassau development, will facilitate the hiring and onboarding for Bahamians seeking employment opportunities at Perfect Day at CocoCay and on board the cruise line's award-winning lineup of more than 26 ships. In addition to providing easy access to information and opportunities for locals seeking careers with the brand, the location will also serve as a training facility and a meeting space to expand and establish relationships with Bahamian vendors and suppliers.

About Royal Beach Club Paradise Island

Opening in 2025, the Royal Beach Club Paradise Island in Nassau, The Bahamas, will combine the island's striking beaches with Royal Caribbean's signature experiences to create the ultimate beach day. Alongside private cabanas, stunning pools and more, the vibrant Bahamian spirit and culture will come to life throughout the world-class destination experience. Vacationers will be welcomed by local architecture that complements the exceptional views of The Bahamas' turquoise-blue waters and white sand beaches, along with experiences that feature Bahamian fare, island-style barbecues, live music and local artisans.

Crafted in close collaboration with the Bahamian government, the new project will feature a first-of-its-kind public-private partnership in which Bahamians will be invited to own up to 49% equity. The experience also creates opportunities for local businesses and entrepreneurs to manage the vast majority of the experience as well as hundreds of jobs across its construction and long-term operation for Bahamians. The 17-acre beach club will be made up of 13 acres of land owned by the cruise line and 4 acres of Crown Land. The Crown Land will be contributed as equity in the new venture to ensure **a** share of the profits return to the government and the Bahamian people in a first-of-its-kind agreement in The Bahamas. This, in addition to a new tourism levy, will go into reinvesting in the local community.

About Royal Caribbean International

Royal Caribbean International, owned by Royal Caribbean Group (NYSE: RCL), has been delivering innovation at sea for more than 50 years. Each successive class of ships is an architectural marvel that features the latest technology and guest experiences for today's adventurous traveler. The cruise line continues to revolutionize vacations with itineraries to 240 destinations in 61 countries on six continents, including Royal Caribbean's private island destination in The Bahamas, Perfect Day at CocoCay, the first in the Perfect Day Island Collection. Royal Caribbean has also been voted "Best Cruise Line Overall" for 20 consecutive years in the *Travel Weekly* Readers Choice Awards.

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