

Janet Diaz jdiaz@rccl.com

CONSTRUCTION BEGINS ON ROYAL CARIBBEAN'S FIRST ROYAL BEACH CLUB

The New Experience on Paradise Island in The Bahamas Opens in 2025



Royal Caribbean and The Bahamas broke ground on the cruise line's new Royal Beach Club Paradise Island in Nassau, The Bahamas. Opening in 2025, the first in the Royal Beach Club Collection will debut a memorable Bahamian beach day for vacationers and a unique public-private partnership in which Bahamians will own up to 49% equity.*

MIAMI, April 22, 2024 – Royal Caribbean International and The Bahamas marked the start of a new adventure today as the cruise line broke ground on <u>Royal Beach Club Paradise Island</u>, the 17-acre beach day experience on Paradise Island in Nassau, The Bahamas. The beginning of construction was celebrated on location, where Royal Caribbean Group President and CEO Jason Liberty and Royal Caribbean International President and CEO Michael Bayley were joined by The Bahamas' Prime Minister Philip Davis and Deputy Prime Minister I. Chester Cooper to commemorate the major milestone.

The first of the Royal Beach Club Collection will take shape in the coming months ahead of its **opening in 2025**, and at the heart of the experience will be the island nation of The Bahamas. From the location – **one of the island's most idyllic beaches** – to the **Bahamian food, culture and staff**, to a unique **public-private partnership** in which **Bahamians will own up to 49% equity**, the all-new beach club combines the beauty and spirit of The Bahamas with signature Royal Caribbean touches across the experience, service and design.

"With the signing of this Heads of Agreement for the development of Royal Beach Club Paradise Island, we embark on this project to further enhance the vitality of our tourism product. Signing today's agreement, we add another world-class experience to our tourism offerings. And even more importantly, we take a bold step toward greater Bahamian empowerment in the tourism industry," said Honorable Philip Davis, Prime Minister of The Bahamas.

Vacationers will be welcomed to their ultimate beach day at Royal Beach Club Paradise Island, starting with the **vibrant and charming local architecture crafted by a local Bahamian architectural firm** and the exceptional views of The Bahamas' renowned turquoise waters and white sand beaches. With more details to be revealed in the coming months, what's in store ranges from **three stunning pools** with **swim-up bars** to **private cabanas**, **four island-style spots** for quick bites and local fare, and experiences that feature **local artisans** and **live music**.

"Marking more than the beginning of the construction process, today's groundbreaking event symbolizes partnership, momentum and continued economic development for so many Bahamian entrepreneurs and the entire community," said Jason Liberty, president and CEO, Royal Caribbean Group. "We are grateful to our partners for their support, especially the Bahamian government, who stand with us here today in celebration of what is to come."

Local businesses and entrepreneurs will also manage parts of the construction and experience, which will generate hundreds of jobs in the short and long term. To date, Bahamians have participated in workshops to develop authentic local dishes, music, entertainment, sports and activities as well as design ideas that reflect the true Bahamian spirit and style. "As we break ground on Royal Beach Club Paradise Island, together with the government and the people of The Bahamas, we are celebrating what partnership and innovation can achieve. This will be yet one more reason, in Nassau's bright future, to experience a destination we have visited since the very beginning of Royal Caribbean more than 50 years ago," said Michael Bayley, president and CEO, Royal Caribbean International. "The beauty and charm of the island are why we chose to debut the Royal Beach Club Collection in Nassau, and with the collaboration and support of local entrepreneurs and the wider community, we know that what we create will far exceed everything we imagined."

The construction plans, created in close collaboration with the Bahamian government, also include the cruise line's **restoration of the native habitat** that will **help protect wildlife during the build and for many years to come**. Guiding the overall development of the beach club experience are Royal Caribbean Group's sustainability vision and proven practices as well as The Bahamas' stringent environmental protection and planning process.

Once complete, Royal Beach Club Paradise Island is expected to host an average of 2,000 guests. Vacationers will access the beach club via a ferry ride from the Nassau Cruise Port and return through historic downtown Nassau near the world-famous Straw Market.

More details about the first Royal Beach Club, including the opening date and pricing, will be revealed on <u>Royal Caribbean's website</u> soon.

***NOTE TO EDITOR:**

Photo from left to right: Phylicia Woods-Hanna, director of investments of The Bahamas; Jay Schneider, Chief Product Innovation Officer, Royal Caribbean International; Dr. Michael Darville, minister of health and wellness of The Bahamas; Jason Liberty, president and CEO, Royal Caribbean Group; Philip Davis, prime minister of The Bahamas; Michael Bayley, president and CEO, Royal Caribbean International; I. Chester Cooper, deputy prime minister and minister of tourism, investments and aviation of The Bahamas; JoBeth Coleby-Davis, minister of energy and transport of The Bahamas; Philip Simon Jr., president and general manager, Royal Beach Club and Royal Caribbean International Bahamas; and Russell Benford, vice president of government relations – Americas, Royal Caribbean Group.

About Royal Caribbean International

Royal Caribbean International, part of Royal Caribbean Group (NYSE: RCL), has delivered memorable vacations for more than 50 years. The cruise line's game-changing ships and private destinations revolutionize vacations with innovations and an all-encompassing combination of experiences, from thrills to dining and entertainment, for every type of family and vacationer. Voted "Best Cruise Line Overall" for 21 consecutive years in the *Travel Weekly* Readers Choice Awards, Royal Caribbean makes memories with adventurers across more than 300 destinations in 80 countries on all seven continents, including the line's top-rated private destination, <u>Perfect Day at CocoCay</u> in The Bahamas.

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