AN INTRODUCTION TO MSC CRUISES

AAPA CRUISE SEMINAR
THE MSC GROUP
MASTERS OF THE SEAS

Founded in 1970 by Gianluigi Aponte in Brussels, Belgium

The MSC Group is privately owned by the Aponte family

Headquartered and registered in Geneva, Switzerland since 1978

More than 70,000 employees across 155 locations globally

Consolidated revenues of $≈25 billion
A young and fast-growing business, which has become the 4th largest cruise operator worldwide in just over a decade

MSC CRUISES
AN ESTABLISHED BRAND WITH A GLOBAL FOOTPRINT

#1 world’s biggest privately owned cruise line
#4 largest cruise company by capacity
#1 cruise brand in Europe, South America and the Gulf
800% growth in the first 10 years
x3 capacity to nearly triple by 2026 (already x2 by 2021)
THE MSC CRUISES EXPERIENCE
DISTINGUISHING POINTS

- An elegant and sophisticated experience
- Designed for the worldly traveller seeking authentic experiences
- Most beautifully designed ships inspired by European heritage
- Multicultural on board experience
- Discovery of the world’s cultures, beauties and tastes, year-round
- Internationally-inspired dining with always fresh and authentic cuisine
- Partnerships with best-in-class brands such as Cirque du Soleil, LEGO, Technogym, Segafredo, Venchi, and Chicco
- Award-winning entertainment with nightly original Broadway-style shows
- Family-friendly amenities including LEGO- and Chicco-designed playrooms, aqua parks, bowling alleys, and XD cinemas
- Plenty of relaxation to reinvigorate body and soul
- Impeccable service and high-level expertise
MSC CRUISES GLOBAL DISTRIBUTION

- Distribution in 83 countries
- MSC Offices in 22 countries
- GSA/PSA operation in 24 countries
FROM INTERNATIONAL TO GLOBAL ITINERARIES WORLDWIDE

NORTH AMERICA & CARIBBEAN
Increasing year-round capacity with three ships currently sailing out of North America with a fourth ship to home port in Miami starting October 2019

EUROPE AND THE MED
No. 1 cruise line in Europe and the Med

DUBAI, ABU DHABI AND INDIA
Seasonal cruises

SOUTHERN AFRICA
No. 1 cruise line in Southern Africa, exclusive marine safari experience in Pomene

ASIA
Office in Shanghai and deployment of MSC Splendida

NORTH AMERICA & CARIBBEAN
15 ships
191 ports of call
225 itineraries worldwide
80 countries visited

EUROPE AND THE MED
15 ships
191 ports of call
225 itineraries worldwide
80 countries visited

DUBAI, ABU DHABI AND INDIA
Seasonal cruises

SOUTHERN AFRICA
No. 1 cruise line in Southern Africa, exclusive marine safari experience in Pomene

ASIA
Office in Shanghai and deployment of MSC Splendida
A SUCCESS STORY
2003-2013: 800% GROWTH

3 HIGHLY FLEXIBLE CLASSES OF SHIP

LIRICA CLASS
MSC Sinfonia 2005
MSC Armonia 2004
MSC Opera 2004
MSC Lirica 2003

FANTASIA CLASS
MSC Preziosa 2013
MSC Divina 2012
MSC Splendida 2009
MSC Fantasia 2008

MUSICA CLASS
MSC Magnifica 2010
MSC Poesia 2008
MSC Orchestra 2007
MSC Musica 2006

Renaissance Programme (2014-2015)
$330 million USD investment for an extensive overhaul of the entire Lirica Class
A PLAN BUILT AROUND INNOVATION
Three distinctive new prototypes designed around guest experience

MERAVIGLIA CLASS

SEASIDE CLASS

WORLD CLASS
ENTERING THE ULTRA-LUXURY SEGMENT
Vacation experiences that exceed any expectations

**Technologically-advanced**

The ships will be equipped with the best and latest environmental technology and other cutting-edge maritime solutions.

**Innovative concept**

Bestowed with a highly-innovative design as well as ground-breaking options for guest comfort and relaxation.

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**4 ultra-luxury ships***

- **Shipyard:** FINCANTIERI, Italy
- **Gross tonnage:** ~64,000 GT
- **Number of staterooms:** ~500
- **Total investment:** EUR 2 billion ≈$22.6 billion USD

First ship to enter into service in **2023**

- Second ship: 2024
- Third ship: 2025
- Fourth ship: 2026

* MOA signed in October 2018
OUR FLEET EXPANSION PLAN
2017-2027: $15.6 BILLION USD INVESTMENT

<table>
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<th>Class Type</th>
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<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
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- **Already in service**
- **Under construction**
- **On order**
FLEET EXPANSION TO FOSTER PASSENGER GROWTH
CAPACITY TO MORE THAN TRIPLE BY 2027

Unprecedented $15.6 billion investment to build 17 new ships by 2027

One of the most modern fleets at sea

Next generation mega-ship fleet to welcome 5.5 million passengers by 2027

Phase 1 (2003–2013)
12 ships – 3 ship classes

Phase 2 (2017–2027)
17 new ships – 4 additional ship classes
ENIRONMENTAL STEWARDSHIP
A TOP PRIORITY

Certifications
Meeting industry and regulatory standards

Exhaust Gas Cleaning Systems
50% of our fleet covered

Improved energy-efficiency
Innovative ship design and fuel-saving measures

Waste & recycling management
State-of-the-art equipment and compacting technology

LNG
MSC World Class
to be powered with cleaner fuels

Future technologies
Selective Catalytic Reduction,
Enhanced Waste Water Treatment
FOUR SHIPS SAILING IN THE CARIBBEAN FROM MIAMI
FALL 2019

- **MSC ARMONIA**
  - 7-night cruises from Miami
  - Overnight in Cuba & Western Caribbean
  - Sailing year-round

- **MSC DIVINA**
  - 3 & 7-night cruises from Miami
  - Eastern Caribbean & Bahamas
  - Winter 2019/2020

- **MSC SEASIDE**
  - 7-night cruises from Miami
  - Eastern & Western Caribbean
  - Sailing year-round

- **MSC MERAVIGLIA**
  - 7-night cruises from Miami
  - Western Caribbean
  - Winter 2019/2020
An authentic, immersive Bahamian experience

Transforming a former industrial sand extraction site into a flourishing marine reserve & private island destination

A pier for the ships to dock along side the island – allowing guests to easily go back & forth throughout the day, making use of both the ashore & onboard facilities

Late night island visits

7 distinct beach areas, each with a different character & ambiance

Shore excursions available – snorkel safaris, kayak tours and paddle boarding
STRATEGIC EXPANSION AT PORTMIAMI
BUILDING A NEW MSC CRUISES TERMINAL

- MSC Cruises currently has three ships sailing from Miami to the Caribbean & Cuba, which will increase to four by end of 2019.
- MSC Group Executive Chairman, Gianluigi Aponte, and Miami Mayor Carlos Gimenez signed a non-binding agreement reinforcing long-standing partnership with PortMiami.
- Continue to increase passengers and deploy several newest and largest cruise ships to Miami.
- MSC Cruises will build and operate a new cruise terminal at PortMiami, which will accommodate two large cruise ships simultaneously.
- Will be able to accommodate ships as large as the World Class.