

# Royal Caribbean's Caribbean Waterfront Projects & Latin American Ports AAPA July 2009

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# Royal Caribbean Cruises Ltd.

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- 2<sup>nd</sup> largest cruise company
- 23% of worldwide cruise volume
- 38 ships, 6 brands.
- 425 destinations
- 78,650 berth capacity.
- 4 million total pax in 2008.
- 49,650 employees

# Royal Caribbean Cruises Ltd. Financial Highlights

|                | 2006    | 2007    | 2008    |
|----------------|---------|---------|---------|
| Total Pax      | 3.6     | 3.9     | 4.0     |
| Gross Revenues | \$5,230 | \$6,149 | \$6,533 |
| Net Income     | \$634   | \$603   | \$574   |

(in millions)

# Carnival Corporation

|                | 2006     | 2007     | 2008     |
|----------------|----------|----------|----------|
| Total Pax      | 7.0      | 7.7      | 8.2      |
| Gross Revenues | \$11,839 | \$13,033 | \$14,646 |
| Net Income     | \$2,279  | \$2,408  | \$2,330  |

(in millions)

# Royal Caribbean Cruises Ltd. Brands

- Royal Caribbean International
- Celebrity Cruises
- Azamara Cruises
- Pullmantur, S.A.
- CDF Croisieres de France
- TUI Cruises



# Royal Caribbean Cruises Ltd. Winter Deployment 2009

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- Caribbean 17 ships
- South America 8 ships
- Mexico-Pacific 3 ships
- Asia-Australia 3 ships
- Hawaii-California 2 ships
- Mediterranean 2 ships

# Royal Caribbean Cruises Ltd. Summer Deployment- 2009

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|                       |          |
|-----------------------|----------|
| ■ Mediterranean       | 12 ships |
| ■ Caribbean           | 10 ships |
| ■ Alaska              | 6 ships  |
| ■ Baltic UK           | 4 ships  |
| ■ Bermuda/New England | 3 ships  |
| ■ Mexico Pacific      | 1 ship   |
| ■ Asia                | 1 ship   |

# Populations

## Current Source Markets

| <u>Country</u>                            | <u>Total Population</u> | <u>3%-1%</u>   |
|---|-------------------------|----------------|
| USA                                       | 303.8 millions          | 9.000 millions |
| UK  | 60.9                    | 1.600          |
| Canada                                    | 33.2                    | 1.000          |
| Germany                                   | 82.3                    | .600           |
| Italy                                     | 58.1                    | .800           |
| Spain                                     | 40.4                    | .600           |
| Scandinavia (Norway,<br>Denmark & Sweden) | 19.1                    | .200           |
| Australia                                 | <u>21</u>               | <u>.200</u>    |
| <u>Totals</u>                             | 618.8                   | 14.000         |



# Populations

## Potential Source Markets

| <u>Country</u> | <u>Total Population</u> | <u>0.5%</u>    |
|----------------|-------------------------|----------------|
| Russia         | 140.7 millions          | 0.700 millions |
| China          | 1.3 billion             | 6.500          |
| India          | 1.1 billion             | 5.500          |
| Brazil         | 196.3                   | 1.000          |
| Japan          | 127.3                   | 0.600          |
| Mexico         | 110                     | 0.500          |
| Turkey         | 71.9                    | 0.300          |
| Indonesia      | 238                     | 1.200          |
| Malaysia       | <u>25.3</u>             | <u>1.200</u>   |
| <u>Totals</u>  | 3.3 billions            | 17.5 millions  |

# RCCL Commercial Development (ComDev) Group

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- Group Formed in 1999
- Six person staff; everything outsourced
- Managing RCCL's Port Infrastructure Development Worldwide
- Enlarging Docks for larger ships
- Creating New Ports
- Investing in Privatizing Ports
- Creating Mixed use commercial development
- Making the waterfront available to the communities

# A Long-Term Strategy

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- Port Planning for 5+ years out in the future, includes new vessel deployment schedule.
- Port development time horizon between 3 to 6 years.
- Port privatization concessions are for 30 + years

# RCCL Investments to Date

## Quick Summary

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- 14 project companies in 8 countries
- Over 300 employees worldwide
- \$400+ million aggregate development cost to date

# Today's Catalysts for New Port Developments

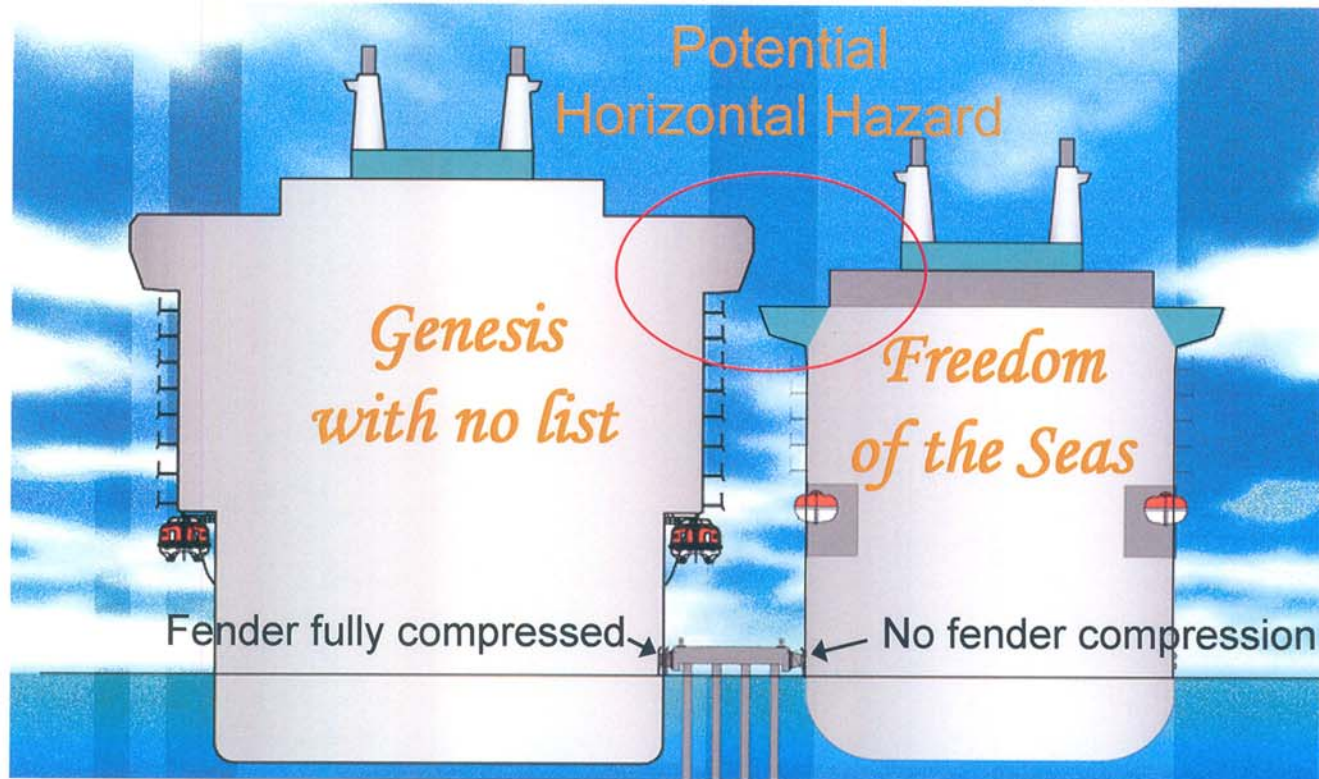
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- Genesis Class Ships (World's Largest!) in Caribbean
- International Diversification of RCI and Celebrity (Latin America & Asia)
- New Smaller RCCL ship brands calling in new ports:
  - Pullmantur
  - CDF
  - TUI-German venture

# RCCL Genesis Class Berthing Beside Freedom Class



## *Vessel Horizontal Clearance*



Forty-foot wide pier

# RCI Genesis Class Vessel New Requirements & Opportunities

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- New Class Design requires new infrastructure in transit ports
- Opportunity to improve ports while expanding infrastructure
- Enhancing guest experience and improving general portside logistics
- Near term impact on Caribbean ports

# Upgrading Transit Ports for the Future of Cruising

- Going “beyond the dock”
- Redeveloped Industrial Waterfronts
- Infrastructure, Intermodal Transport
- Living Districts- living, working, playing
- Thematic Design where appropriate
- Contemporary Design where appropriate
- Greenery: Parks and Landscaping
- Opening the waterfront to all
- Integrating into the community



# New RCCL Caribbean Investments

## Roatan Island Port, Honduras



# Roatan, Honduras Coxen Hole Cruise Port



# Roatan Honduras Coxen Hole Cruise Port



Image © 2007 DigitalGlobe

©2007 Google™

er 16°18'51.34" N 86°32'43.21" W Streaming ||||| 100%

Eye alt 2140 ft

# Roatan Port: Pre-existing Conditions



# Roatan – Honduras

## New Land Reclamation Project



# Roatan – Honduras Thematic Marina & Village



# Roatan Phase I

## 12-08



# Roatan Phase I

## 12-08





# Roatan Phase I

## 12-08



# Roatan Phase I 12-08



# Roatan Phase I

## 12-08



# Roatan Phase I

## 12-08



# Port Roatan Village Project Summary

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- Operating Concession: 30 years
- One Cruise ship dock
- 6 acre land reclamation
- 50,000 sq. ft. retail & restaurant
- 90 room boutique hotel
- Upper story apartments and offices
- \$10 million investment Phase I
- \$28 million investment Phase II

# Roatan Issues & Challenges

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- Environmental: Coral relocation
- Logistical: Materials & Workers
- Financial: “Emerging Market”
- Utilities: Electricity Interrupted
- Government Policy

# New RCCL Caribbean Investments

## Falmouth Port, Jamaica

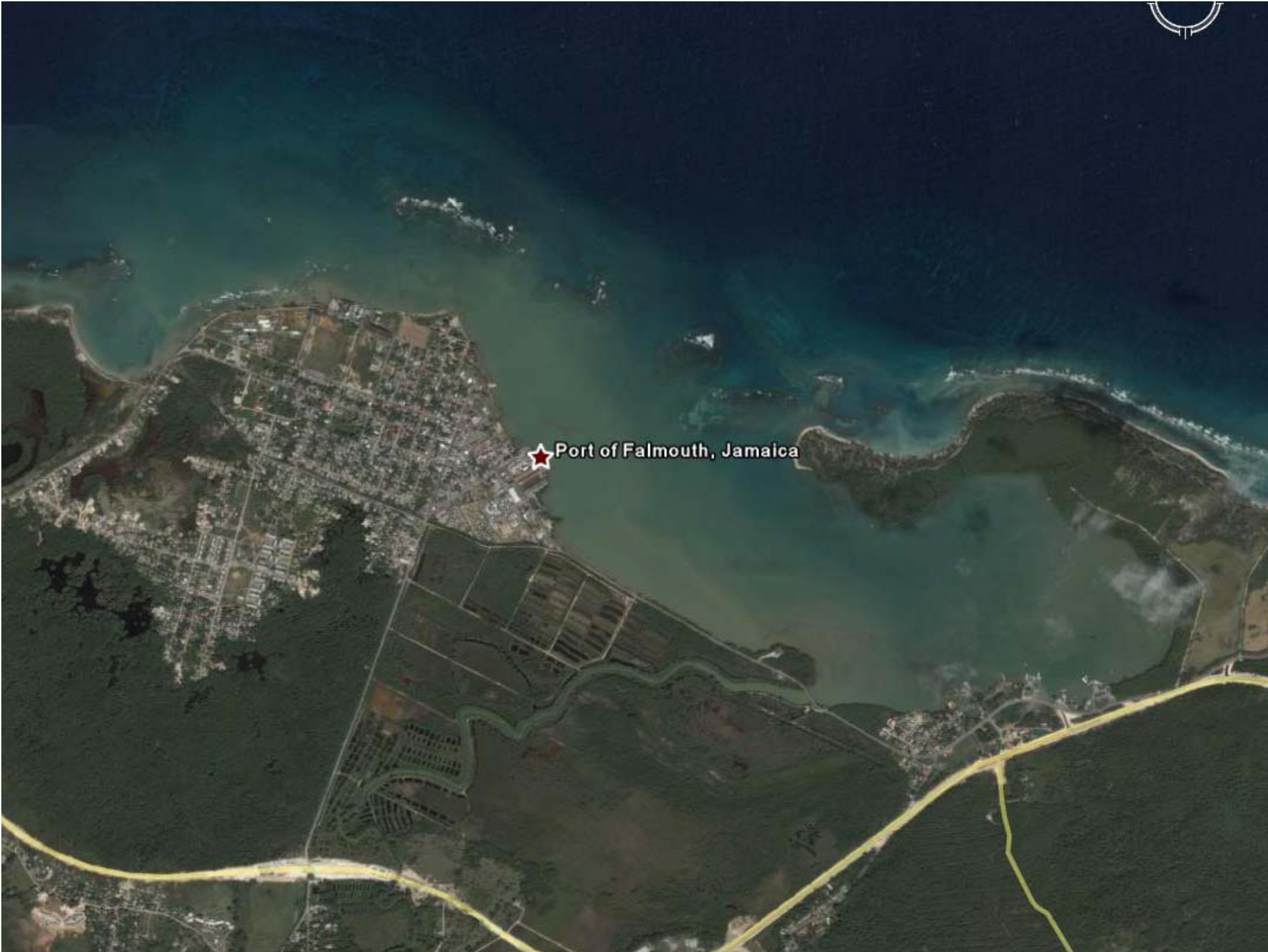


# Falmouth, Jamaica

## New Themed Port of Call





A satellite photograph of the Port of Falmouth in Jamaica. The image shows a coastal town with a grid-like street pattern, a harbor, and surrounding agricultural fields. A red star icon is placed on the coast, with the text "Port of Falmouth, Jamaica" next to it. A yellow line, likely a road or canal, runs through the lower part of the image. In the top right corner, there is a small white circular logo with a stylized 'C' and 'T' inside.

★ Port of Falmouth, Jamaica

# Falmouth, Jamaica

## Existing Town of 4,000



# Falmouth Land Use Diagram – 3 Phased Mixed-Use Development



# Falmouth City Map With Project Superimposed





Merchants Square, Historic Falmouth  
Falmouth, Jamaica

# Falmouth Port & Tourism Village Project Summary

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- Operating Lease: 50 years
- Two Cruise ship docks
- 1.8 mm cubic yards dredging & 24 acres land reclamation
- 100,000 sq. ft. retail & restaurant
- Boutique hotel
- Upper story apartments and offices
- \$220 million investment

# New RCCL Caribbean Investments

## St. John Port, Antigua



# St. John's Waterfront - Antigua

## Vision

Over the next 2- 5 years:

- A waterfront pedestrian zone of cruise facilities, marinas, retail/entertainment, hotels, residences.

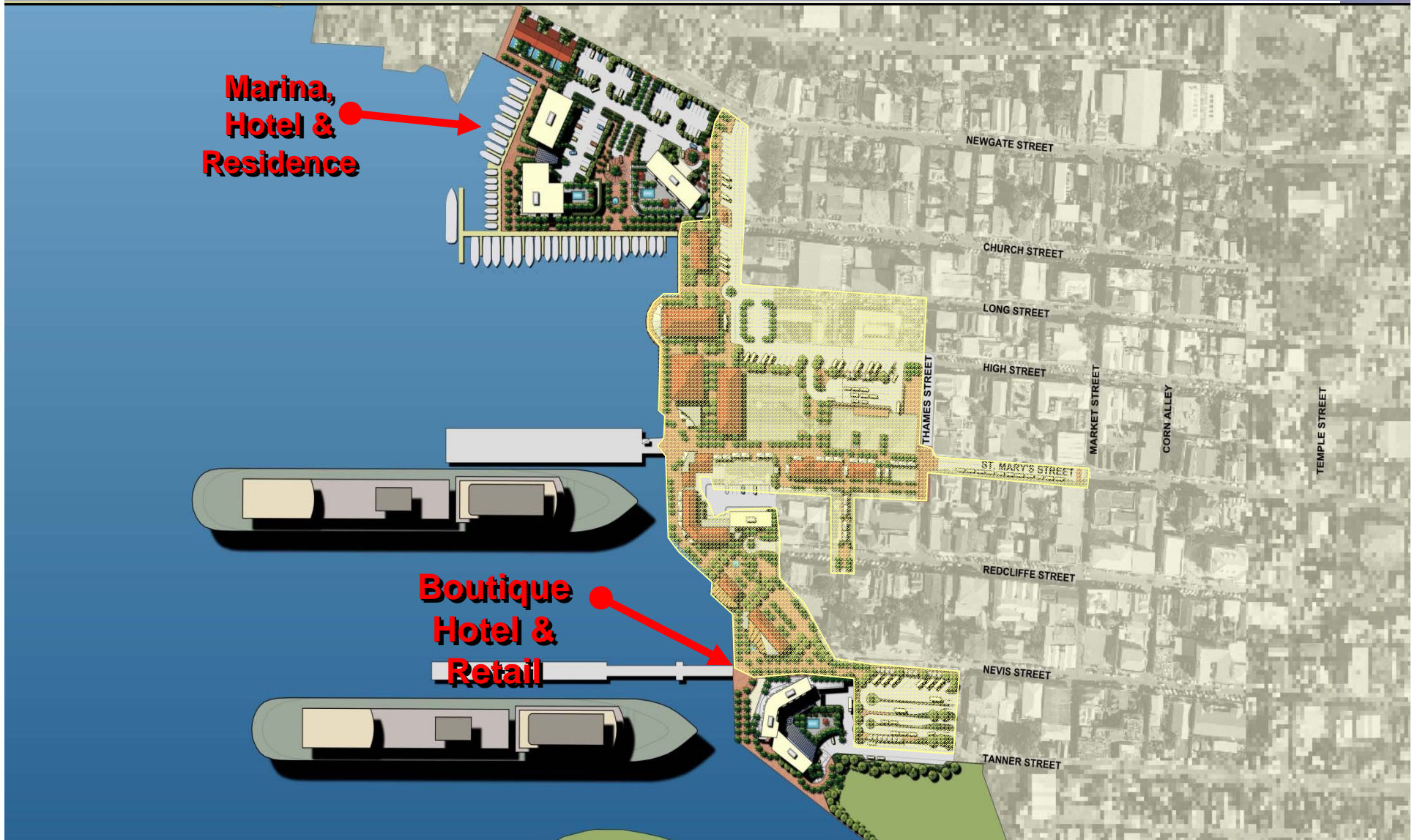




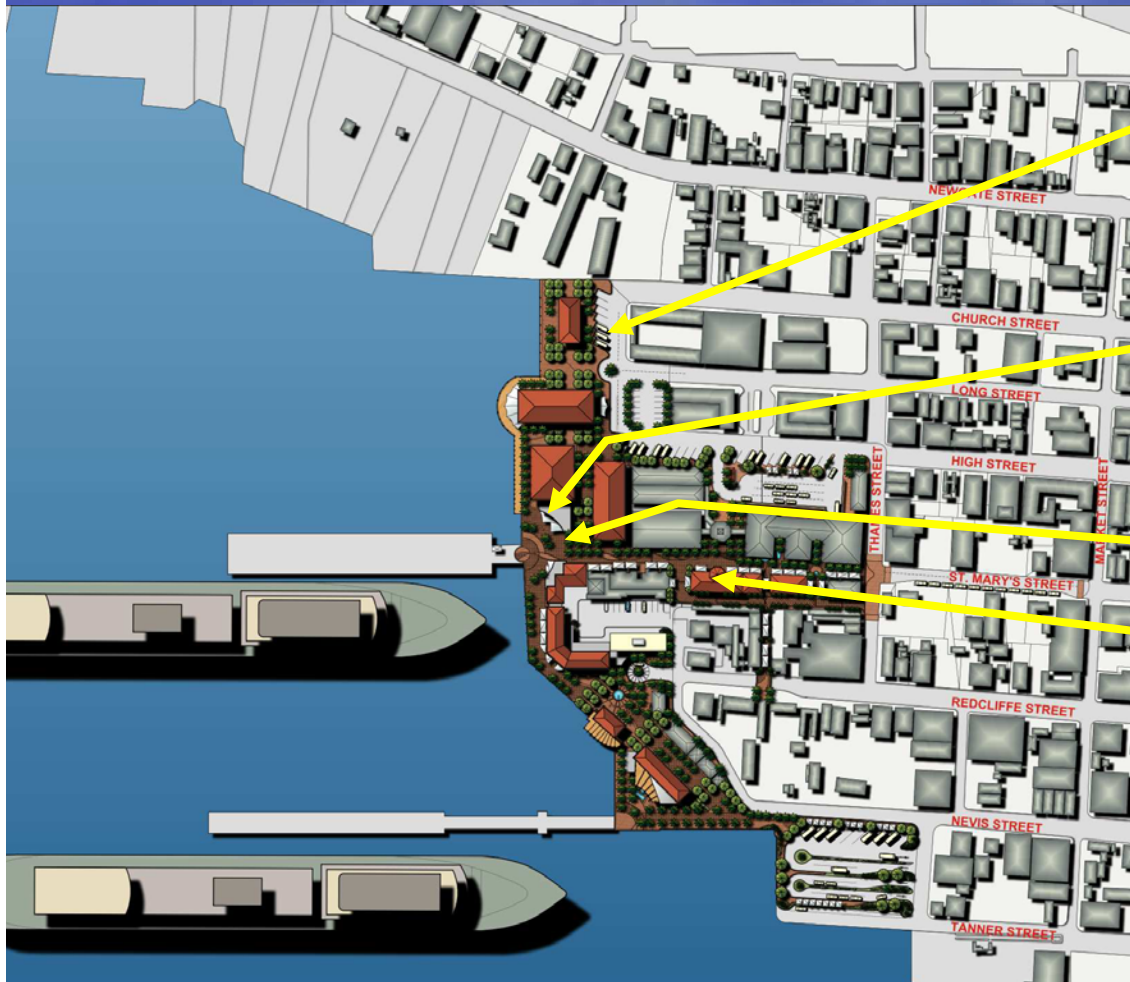
# St. John's Waterfront – Site Master Plan



# St. John's Waterfront Long Term - Development



# Zones 1-4 Improvements



**Expanded GTA:** Space for 18 parallel parked tour coaches with curbside loading area is provided. This also provides direct access to Newgate Street;

**Waterfront Boardwalk:** Walking space along the water's edge. Allows for the development of the adjacent roadways and parking areas;

**Northern Waterfront Retail & Entertainment Area:** Located along the water's edge. There is approximately 19,000 square feet of retail and restaurant in four one storey buildings;

**Government Parking Lot Improvements:** This lot can be repositioned to provide for immediate positive impacts to local traffic flow from Long to Church Street;

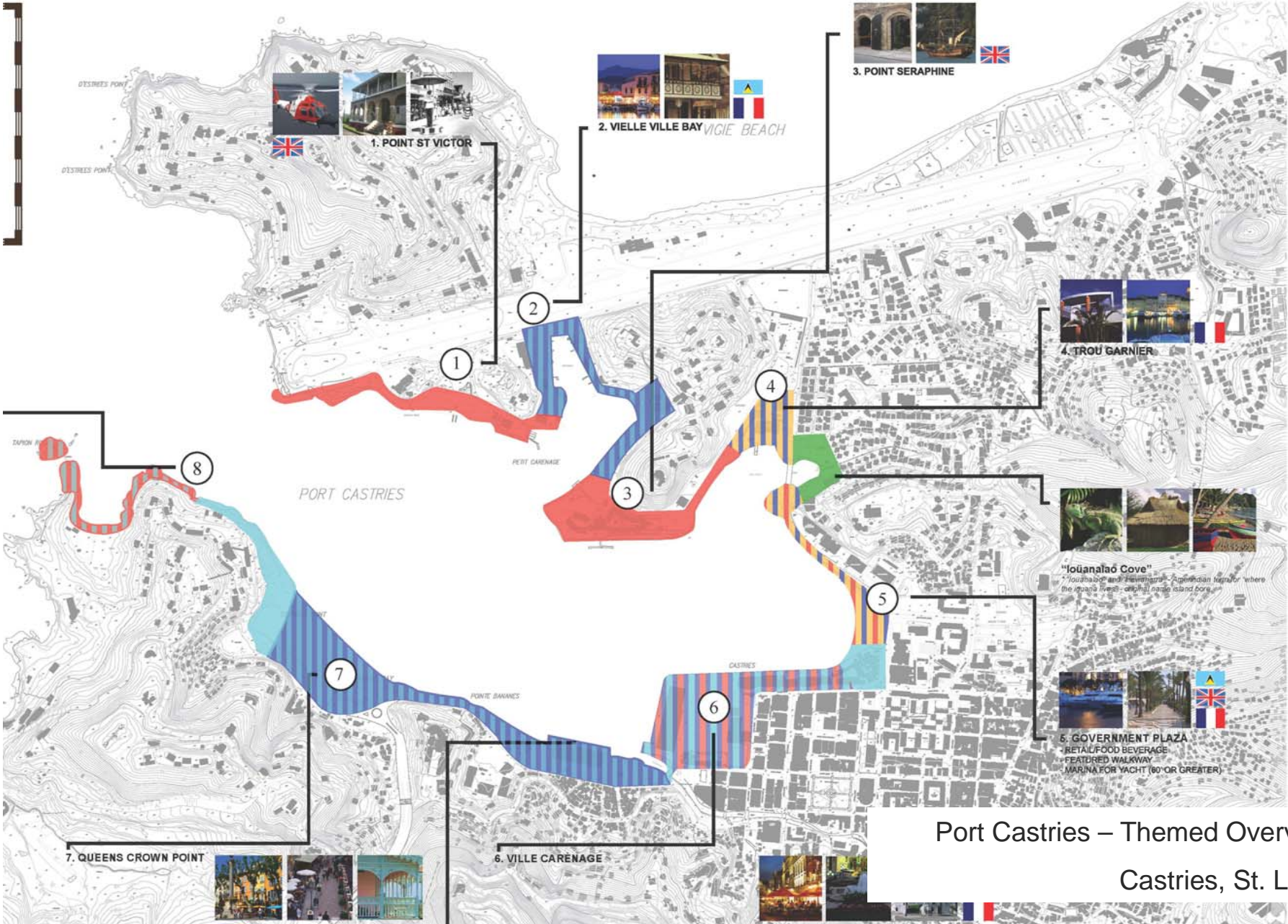
# New RCCL Caribbean Investments Castries Port, St. Lucia



# St. Lucia, Port Castries







1. POINT ST VICTOR

2. VIELLE VILLE BAY VIGIE BEACH

3. POINT SERAPHINE

4. TROU GARNIER

PORT CASTRIES

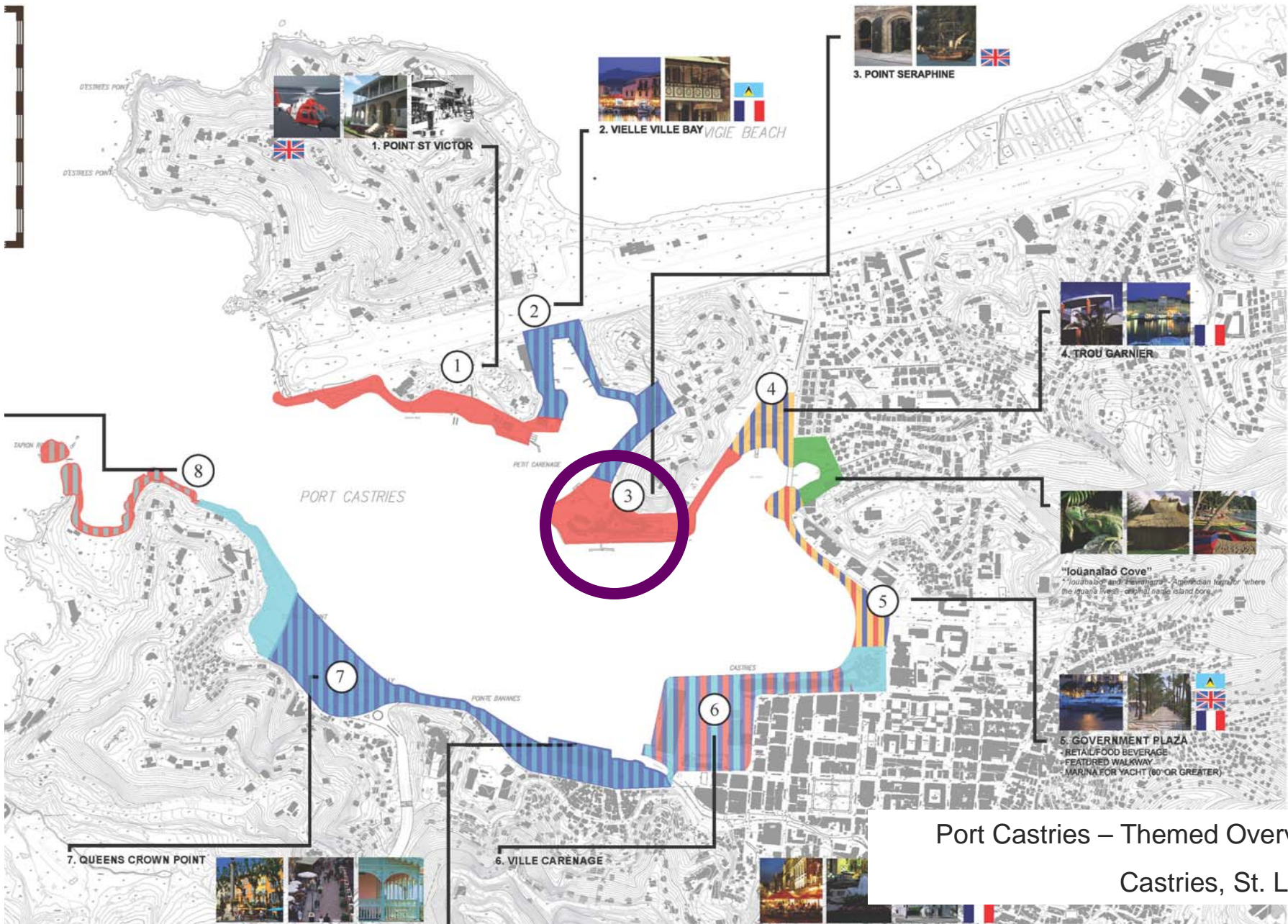
"Iouanalao Cove"  
*"Iouanalao" and "Sevengard" - Ancestral legend where the island lives - original name island before...*

5. GOVERNMENT PLAZA  
 • RETAIL FOOD BEVERAGE  
 • FEAT'DRED WALKWAY  
 • MARINA FOR YACHT (60' OR GREATER)

7. QUEENS CROWN POINT

6. VILLE CARENAGE

Port Castries – Themed Overview  
 Castries, St. Lucia







Port Castries – Point Seraphine Photograph  
Castries, St. Lucia

# Caribbean ComDev

## Other Future Projects in Process...



# RCCL Takeaways on Caribbean Development.....

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- Island projects need strong local political sponsorship
- What's in it for them?
- Transport Logistics & Traffic Flows must be addressed
- Weak Island Infrastructure
- Airlift Considerations- Puerto Rico
- Phasing is important in current economy
- Local Partners increase likelihood of success

# Latin American Ports & Routes

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# CARIBBEAN Miami - WEST



Antandreas, Costa Rica

# Core Caribbean Miami – EAST



Panama, Costa Rica

# CORE CARIBBEAN San Juan - SOUTH



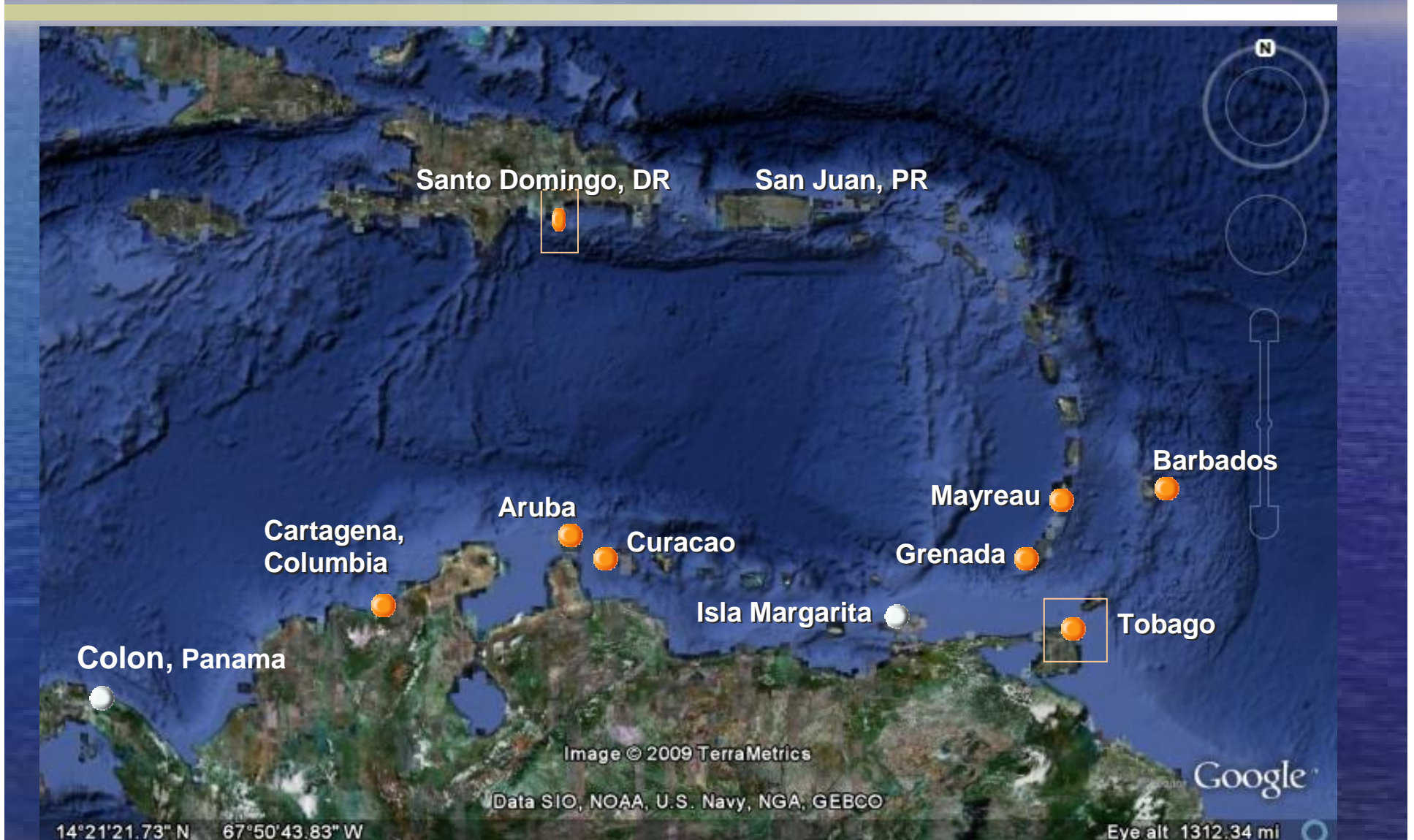
Antandenas, Costa Rica

# Central America Pacific Ports





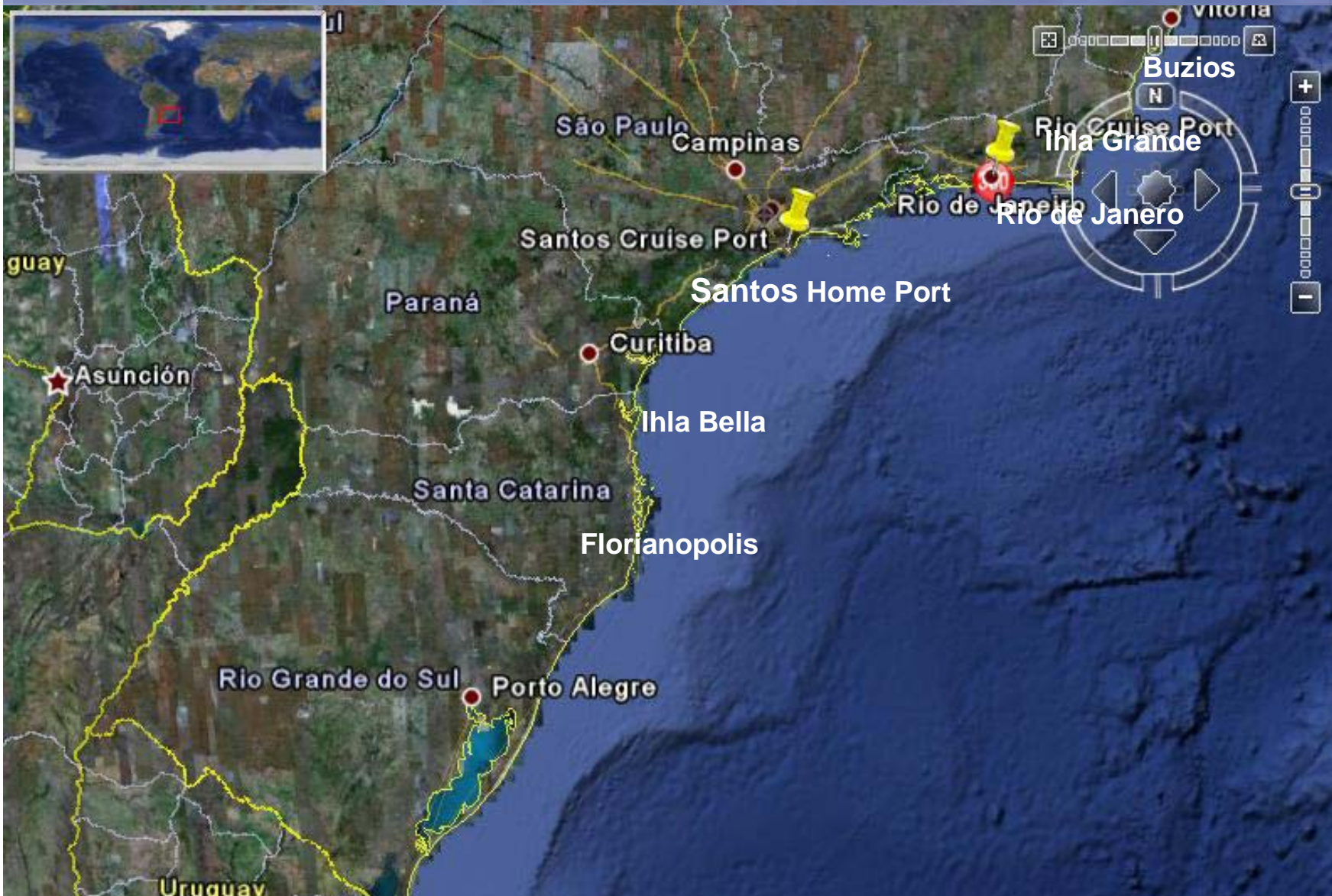
# New South Caribbean Itinerary



# Canal & South America Pacific Itinerary



# Seasonal Southeast Brazil



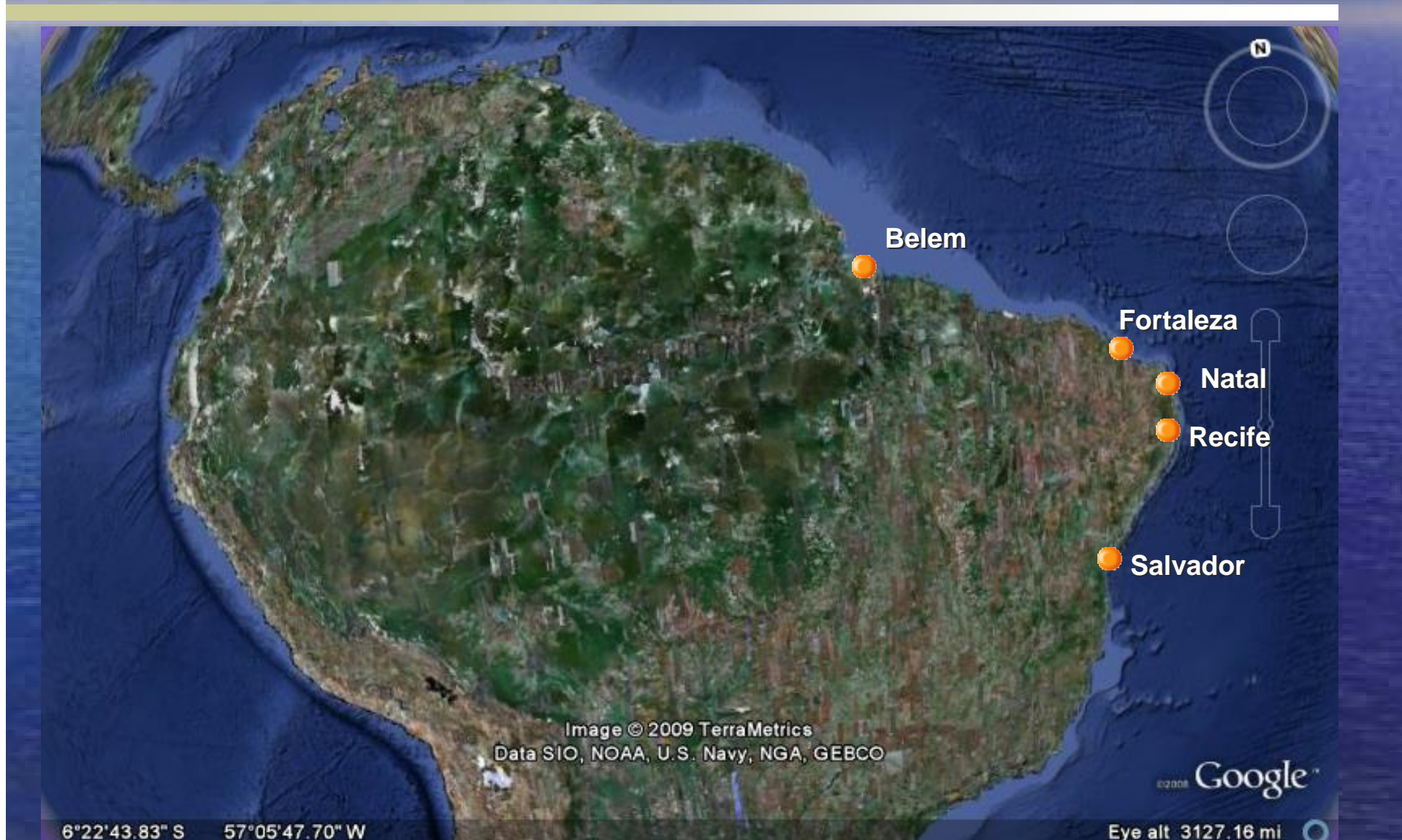
# South America- Southern Cone Itinerary



# Antarctic



# Northeast Brazil Possible Itinerary



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