History of the Asian Market
2008 to 2016
‘CRUISE FROM THE FUTURE’ – Quantum Class
Voyager’s Season in Taiwan
The Demographics
Product Adaption to the Market

- Food
- Restaurant
- Service
WORLDWIDE DISTRIBUTION OF GUEST VOLUME & PENETRATION RATIO

<table>
<thead>
<tr>
<th>% GDP Share</th>
<th>GDP per Capita</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population (trillions)</td>
<td>Cruise Guest Volume (m)</td>
</tr>
<tr>
<td>27%</td>
<td>$32,077</td>
</tr>
<tr>
<td>33%</td>
<td>$25,434</td>
</tr>
<tr>
<td>25%</td>
<td>$2,941</td>
</tr>
</tbody>
</table>

Source: United Nations World Urbanization Prospects, IMF, CLIA
1. All data are as of 2013; 2. Only include East Asia, Southeast Asia, and South Asia; 3. Only calculate core markets. Data are as of 2013
POTENTIAL MARKET SIZE

Population
- Living in key catchment area*
- w/ > $40k annual household income

# of Ships
- Being deployed for > 3 months in 2016

*within 3 hours transportation to homeport

Source: C-GIDD data
2016 Passenger Capacity Snapshot

2016 = 24 Million Passengers Expected to Cruise
Regional Deployment

2016 Cruise Line Deployment, by Region – % ALBD*

- Caribbean: 33.7%
- Mediterranean: 18.7%
- All Other: 13.8%
- Europe w/o Med: 11.7%
- Asia: 9.2%
- Australia/NZ/Pac: 6.1%
- Alaska: 4.1%
- South America: 2.7%

* Available Lower Berth Day
Thank you