

# **CRUISE YACHT UPPER HOLDCO LTD**

## **Q4 2025 Quarterly Results - Communication**

*27<sup>th</sup> February 2026*

The Ritz-Carlton Yacht Collection (the "Company") wishes to provide bondholders with the following update ahead of the publication of its Unaudited Interim Finance Report for the quarter end 31 December 2025, which is currently in preparation and expected to be released in due course.

The Company confirms that its financial performance for the fourth quarter of 2025 was in line with previously communicated guidance and management is satisfied with the operational execution achieved during the period.

The Company's shareholders have continued to provide their support in line with expectations, completing equity injections in both Q4 2025 and Q1 2026.

The Company is also pleased to report a significant positive trend in bookings, with January 2026 representing the Company's strongest bookings month on record, demonstrating continued commercial momentum.

The Company will publish its full financial results as soon as the accounts have been finalized.

Yours sincerely,

*The Ritz-Carlton Yacht Collection*



COMPANY REGISTRATION NUMBER: C 79710



**THE RITZ - CARLTON  
YACHT COLLECTION**