

CRUISE YACHT UPPER HOLDCO LTD

Transaction Update & FY25 Audited Financial Statements - Communication

Reference is made to the bond issued by Cruise Yacht Upper Holdco Limited with ISIN NO0013270314. The Ritz-Carlton Yacht Collection (the "Company") wishes to provide bondholders with the following update.

As previously announced on 27 March 2026, the Company is pleased to confirm that it has reached agreement with its Ilma and Luminara lenders and shareholders on the terms of a comprehensive transaction, which further strengthens the Company's capital structure and provides additional financial flexibility as it progresses through its current phase of growth.

The Company is currently working to finalize the relevant documentation and expects the transaction to close within the next few weeks.

The Company confirms that it remains in compliance with all of its credit agreements.

Following the close of the transaction, the Company will publish its audited financial statements for the full year ended 31 December 2025.

Yours sincerely,

The Ritz-Carlton Yacht Collection



COMPANY REGISTRATION NUMBER: C 79710



**THE RITZ - CARLTON
YACHT COLLECTION**