

TRAVEL AND HOSPITALITY

## Silversea officially becomes part of the Royal Caribbean family

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Royal Caribbean made a \$1 billion investment in Silversea Cruises. Image credit: Silversea Cruises

By STAFF REPORTS

Luxury cruise line Silversea has now officially been acquired by Royal Caribbean, as the former invests a two-thirds stake in the company.

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Royal Caribbean has received final approval from regulators as it takes control of 67 percent of Silversea. The acquisition brings Royal Caribbean into the luxury cruising world, rounding out all of its sectors.

### Cruising in luxury

The 67 percent stake is based on an enterprise value of approximately \$2 billion.

As Royal Caribbean takes control, the luxury cruise line's executive chairman, Manfredi Lefebvre d'Ovidio, will remain in his position and keep his 33 percent stake.

"We're excited to join the Royal Caribbean family and ready to begin this next chapter as part of an industry leader that is uniquely qualified to support Silversea's future growth," Mr. Lefebvre d'Ovidio said in a statement. "This partnership enables us to realize our vision of being the uncontested leader in ultra-luxury cruising and expedition, taking our guests to more than 1,000 destinations aboard some of the world's most luxurious vessels."

The new partnership will begin with Project Invictus in which many of the Silversea's ships will be revitalized along with its luxury offerings, starting with Silver Muse Aug. 19 with an upgraded Champagne and caviar offering.



*SilverSpirit is being lengthened. Image courtesy of Silversea*

"We are proud to officially welcome Silversea's industry-leading team to the RCL family," said Richard D. Fain, chairman and CEO of Royal Caribbean Cruises Ltd, in a statement. "This is a dynamite combination and we can't wait to work with Manfredi, Roberto and the entire team as together we take Silversea to the next level."

Royal Caribbean announced its significant investment into the luxury travel market earlier this summer in June.

Royal Caribbean will now control 67 percent of Silversea, making it the majority shareholder. The move is part of a larger effort for Royal Caribbean to snap up more luxury travelers, something that was missing from its line of travel brands before ([see story](#)).

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