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Norwegian Cruise Line Holdings Releases Inaugural 2020 Environmental, Social and Governance (ESG) Report

Company Unveils Redesigned Sail & Sustain Global Corporate Sustainability Program Centered Around Five Key Pillars

Publishes Company's First Sustainability Accounting Standards Board (SASB) Index

MIAMI, June 29, 2021 (GLOBE NEWSWIRE) -- Norwegian Cruise Line Holdings Ltd. (NYSE: NCLH) (the "Company"), a leading global cruise company which operates Norwegian Cruise Line, Oceania Cruises and Regent Seven Seas Cruises, today published its 2020 Environmental, Social and Governance ("ESG") Report including its first Sustainability Accounting Standards Board (SASB) index as part of the Company's global sustainability program, Sail & Sustain. The Company also unveiled its redesigned Sail & Sustain program which is structured around five pillars developed through cross-functional collaboration with key internal and external stakeholders. The pillars include: Reducing Environmental Impact, Sailing Safely, Empowering People, Strengthening our Communities and Operating with Integrity and Accountability.

"Despite the pandemic's unprecedented headwinds, we have never wavered on our commitment to drive a positive impact on society and the environment through our global sustainability program, Sail & Sustain. Our newly redesigned Sail & Sustain strategy, centered around five key pillars, takes a comprehensive and holistic approach addressing all aspects of ESG across our Company. In addition, we have aligned to the United Nations Sustainable Development Goals and have identified 10 goals where we believe we can make the greatest contribution to achieve a more sustainable future for all," said Frank Del Rio, president and chief executive officer of Norwegian Cruise Line Holdings Ltd. "As we look forward, we are committed to making a lasting impact on the world as responsible corporate citizens and ESG leaders. We are proud of our accomplishments to date and invite you to join us on our "Sail & Sustain" journey as we continue to build on this foundation for years to come."

The 2020 ESG Report highlights the Company's key advancements since its last published report as well as impactful initiatives underway, including:

Reducing Environmental Impact

- Created a [long-term climate action strategy](#) and goal to reach carbon neutrality through reducing carbon intensity, identifying and investing in technology including exploring alternative fuels and implementing a voluntary carbon offset program.
- Committed to offset three million metric tons of carbon dioxide equivalent (MTCO₂e) over a three-year period beginning in 2021 to take immediate action and help bridge

the gap in its decarbonization efforts until new technology becomes available. This is the equivalent of 7,539,593,613 miles driven by an average passenger car.

- Strong focus on reducing single-use plastics through initiatives including Norwegian Cruise Line becoming the first major global cruise company in 2020 to be plastic water bottle free through its partnership with JUST Goods, Inc.
- Completed new state-of-the-art PortMiami terminal which was constructed to LEED Gold standards.
- Continued focus on water stewardship by self-producing approximately 83% of water used on board in 2020.

Sailing Safely

- Enhanced existing robust commitment to health and safety in response to COVID-19 with its comprehensive SailSAFE™ health and safety program. The robust SailSAFE program consists of new and enhanced protocols to create multiple layers of protection against COVID-19. Upon a return to cruising, initial voyages will operate with fully vaccinated guests and crew, combined with preventative SailSAFE protocols.
- Co-formed the Healthy Sail Panel in collaboration with Royal Caribbean Group, a group of 11 leading experts to help inform the cruise industry in the development of new and enhanced cruise health and safety standards in response to the global COVID-19 pandemic.
- Established the SailSAFE Global Health and Wellness Council, the Company's expert public health council, chaired by former Commissioner of the U.S. Food and Drug Administration Dr. Scott Gottlieb, which complements the work of the Healthy Sail Panel.

Empowering People

- Strengthened commitment to maintaining the Company's culture of diversity, equity and inclusion in the workplace through its partnership with the Florida Diversity Council, diverse hiring initiatives and launch of diversity, equity and inclusion online training, including unconscious bias training in 2020. As of year-end 2020, approximately 50% of the global shoreside manager and above team was female and just under 50% of the U.S. shoreside manager and above team self-identified as an under-represented minority.
- As part of its supplier diversity program, approximately 45% of total U.S. supply chain spending in 2020 was with small businesses or businesses with minority, veteran or economically disadvantaged qualifications.
- Named by Forbes to the 2021 list of America's Best Large Employers, ranking among the top 75 companies in the overall Large Employer category and among the top 10 companies in the Travel & Leisure sector.

Strengthening our Communities

- Announced a Paid Volunteer Day for all U.S. shoreside team members beginning in 2021 to support community involvement efforts.
- Provided \$10 million of cash support to six Alaska port communities severely impacted by the ongoing cruise voyage suspension.
- Donated \$100,000 in Visa gift cards to help support the cruise members of the International Longshoremen's Association Local 1416 which saw 60% of its business wiped out nearly overnight due to the pandemic.

- Provided more than \$2 million of in-kind humanitarian relief to support various community organizations worldwide throughout 2020 and 2021 including approximately \$1.2 million in nonperishable food and water donations to be provided to Feeding America's local Miami food bank Feeding South Florida by the end of 2021.
- Launched numerous philanthropic initiatives including the Giving Joy campaign which recognized hardworking teachers.

Operating with Integrity and Accountability

- Established ESG oversight at the Board of Directors level with the Technology, Environmental, Safety and Security (TESS) Committee.
- Commitment to diversity, equity & inclusion starts with the Board which is one-third female, one-third under-represented minorities and 55.5% diverse, with two of these diverse directors serving in Board leadership positions.

"We strive to continually improve our ESG disclosures and today's publication of our first comprehensive ESG report and the first Sustainability Accounting Standards Board (SASB) index in the cruise industry is a significant step forward in our efforts to provide critical transparency to our key stakeholders around our Sail & Sustain strategy," said Andrea DeMarco, senior vice president of ESG, Investor Relations and Corporate Communications of Norwegian Cruise Line Holdings Ltd. "Sustainability is integrated in our Company's culture and we are committed to maintaining our high standards of operational excellence, achieving results the right way and creating value for all of our stakeholders."

The 2020 ESG Report is part of the Company's global sustainability program, Sail & Sustain, centered around its commitment to drive a positive impact on society and the environment while delivering on its vision to be the vacation of choice for everyone around the world. The 2020 ESG Report can be found on the Company's website at <https://nclhld.com/sustainability>.

About Norwegian Cruise Line Holdings Ltd.

Norwegian Cruise Line Holdings Ltd. (NYSE: NCLH) is a leading global cruise company which operates the Norwegian Cruise Line, Oceania Cruises and Regent Seven Seas Cruises brands. With a combined fleet of 28 ships with approximately 60,000 berths, these brands offer itineraries to more than 490 destinations worldwide. The Company has nine additional ships scheduled for delivery through 2027, comprising approximately 24,000 berths.

About Sail & Sustain

Sail & Sustain is Norwegian Cruise Line Holdings' global sustainability program centered around its commitment to drive a positive impact on society and the environment while delivering on its vision to be the vacation of choice for everyone around the world. This program is structured around five pillars developed through cross-functional collaboration with key internal and external stakeholders. The pillars include: Reducing Environmental Impact, Sailing Safely, Empowering People, Strengthening our Communities and Operating with Integrity and Accountability.

Cautionary Statement Concerning Forward-Looking Statements

Some of the statements, estimates or projections contained in this release are "forward-looking statements" within the meaning of the U.S. federal securities laws intended to qualify

for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this release, including, without limitation, those regarding our business strategy, financial position, results of operations, plans, prospects, actions taken or strategies being considered with respect to our liquidity position, valuation and appraisals of our assets and objectives of management for future operations (including those regarding our expectations, plans or goals for our sustainability program and decarbonization efforts, expected fleet additions, our voluntary suspension, our ability to weather the impacts of the COVID-19 pandemic and the length of time we can withstand a suspension of voyages, our expectations regarding the resumption of cruise voyages and the timing for such resumption of cruise voyages, the implementation of and effectiveness of our health and safety protocols, operational position, demand for voyages, financing opportunities and extensions, and future cost mitigation and cash conservation efforts and efforts to reduce operating expenses and capital expenditures) are forward-looking statements. Many, but not all, of these statements can be found by looking for words like “expect,” “anticipate,” “goal,” “strategy,” “project,” “plan,” “believe,” “seek,” “will,” “may,” “forecast,” “estimate,” “intend,” “future” and similar words. Forward-looking statements do not guarantee future performance and may involve risks, uncertainties and other factors which could cause our actual results, performance or achievements to differ materially from the future results, performance or achievements expressed or implied in those forward-looking statements. Examples of these risks, uncertainties and other factors include, but are not limited to the impact of: the spread of epidemics, pandemics and viral outbreaks and specifically, the COVID-19 pandemic, including its effect on the ability or desire of people to travel (including on cruises), which are expected to continue to adversely impact our results, operations, outlook, plans, goals, growth, reputation, cash flows, liquidity, demand for voyages and share price; our ability to comply with the CDC’s Framework for Conditional Sailing Order and any additional or future regulatory restrictions on our operations and to otherwise develop enhanced health and safety protocols to adapt to the pandemic’s unique challenges once operations resume and to otherwise safely resume our operations when conditions allow; legislation prohibiting companies from verifying vaccination status; coordination and cooperation with the CDC, the federal government and global public health authorities to take precautions to protect the health, safety and security of guests, crew and the communities visited and the implementation of any such precautions; our ability to work with lenders and others or otherwise pursue options to defer, renegotiate or refinance our existing debt profile, near-term debt amortization, newbuild related payments and other obligations and to work with credit card processors to satisfy current or potential future demands for collateral on cash advanced from customers relating to future cruises; our need for additional financing, which may not be available on favorable terms, or at all, and may be dilutive to existing shareholders; our indebtedness and restrictions in the agreements governing our indebtedness that require us to maintain minimum levels of liquidity and otherwise limit our flexibility in operating our business, including the significant portion of assets that are collateral under these agreements; the accuracy of any appraisals of our assets as a result of the impact of COVID-19 or otherwise; our success in reducing operating expenses and capital expenditures and the impact of any such reductions; our guests’ election to take cash refunds in lieu of future cruise credits or the continuation of any trends relating to such election; trends in, or changes to, future bookings and our ability to take future reservations and receive deposits related thereto; the unavailability of ports of call; future increases in the price of, or major changes or reduction in, commercial airline services; adverse events impacting the security of travel, such as terrorist acts, armed conflict and threats thereof, acts of piracy, and other international events; adverse incidents involving cruise ships; adverse general economic and related factors, such as fluctuating or increasing levels of unemployment, underemployment and the volatility of fuel prices, declines in the securities and real estate markets, and perceptions of

these conditions that decrease the level of disposable income of consumers or consumer confidence; any further impairment of our trademarks, trade names or goodwill; breaches in data security or other disturbances to our information technology and other networks or our actual or perceived failure to comply with requirements regarding data privacy and protection; changes in fuel prices and the type of fuel we are permitted to use and/or other cruise operating costs; mechanical malfunctions and repairs, delays in our shipbuilding program, maintenance and refurbishments and the consolidation of qualified shipyard facilities; the risks and increased costs associated with operating internationally; fluctuations in foreign currency exchange rates; overcapacity in key markets or globally; our expansion into and investments in new markets; our inability to obtain adequate insurance coverage; pending or threatened litigation, investigations and enforcement actions; volatility and disruptions in the global credit and financial markets, which may adversely affect our ability to borrow and could increase our counterparty credit risks, including those under our credit facilities, derivatives, contingent obligations, insurance contracts and new ship progress payment guarantees; our inability to recruit or retain qualified personnel or the loss of key personnel or employee relations issues; our reliance on third parties to provide hotel management services for certain ships and certain other services; our inability to keep pace with developments in technology; changes involving the tax and environmental regulatory regimes in which we operate; and other factors set forth under “Risk Factors” in our most recently filed Annual Report on Form 10-K, Quarterly Report on Form 10-Q and subsequent filings with the Securities and Exchange Commission. Additionally, many of these risks and uncertainties are currently amplified by and will continue to be amplified by, or in the future may be amplified by, the COVID-19 pandemic. It is not possible to predict or identify all such risks. There may be additional risks that we consider immaterial or which are unknown. The above examples are not exhaustive and new risks emerge from time to time. Such forward-looking statements are based on our current beliefs, assumptions, expectations, estimates and projections regarding our present and future business strategies and the environment in which we expect to operate in the future. These forward-looking statements speak only as of the date made. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in our expectations with regard thereto or any change of events, conditions or circumstances on which any such statement was based, except as required by law.

Investor Relations & Media Contact

Andrea DeMarco

(305) 468-2339

InvestorRelations@nclcorp.com

Jessica John

(786) 913-2902



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