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NCLH
NORWEGIAN CRUISE LINE HOLDINGS LTD.

Norwegian Cruise Line Holdings Releases 2021 Environmental, Social and Governance (ESG) Report

MIAMI, June 08, 2022 (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 2021 Environmental, Social and Governance ("ESG") Report and Sustainability Accounting Standards Board ("SASB") index as part of the Company's global sustainability program, Sail & Sustain. Highlights from the Company's previously published 2021 Task Force on Climate-related Financial Disclosures ("TCFD") Report are also included in the 2021 ESG Report.

"We are more focused now than ever on our commitment to drive a positive impact on society and the environment through our global sustainability program, Sail & Sustain. The success of our business and our ability to deliver long-term value to our stakeholders is undeniably linked to the health of our planet, our people and the communities we visit worldwide," said Frank Del Rio, president and chief executive officer of Norwegian Cruise Line Holdings Ltd. "Our 2021 ESG Report highlights our progress and commitments on our top ESG priorities, providing critical transparency to our key stakeholders. We do not plan to stop here and we will continue to build upon our accomplishments to-date as we collectively chart a path towards a more sustainable future."

The 2021 ESG Report highlights the Company's key advancements since its last published report and impactful initiatives underway across the five pillars of its Sail & Sustain program, including:

Reducing Environmental Impact

- Committed to pursue net zero greenhouse gas emissions by 2050 across the Company's operations and value chain. To support the path to net zero, the Company also committed to develop short- and near-term greenhouse gas reduction targets.
- Joined the Methanol Institute in 2022, a global trade association for the methanol industry which represents the world's leading methanol producers, distributors and technology providers, to collaborate, share and adapt solutions for the future. Alongside strategic partners such as engine manufacturers and classification societies, the Company is assessing the feasibility of retrofitting existing engines to operate with dual fuels – diesel and methanol – with the goal to test the use of methanol by 2025.
- Committed to offset three million metric tons of carbon dioxide equivalent (MTCO2e) over a three-year period from 2021-2023 to help bridge the gap in its decarbonization efforts as it explores long-term solutions such as alternative fuels.
- Established target for approximately 70% of the Company's fleet to be equipped with shore power capabilities by 2025, allowing these ships to connect to onshore electrical power grids while in ports with the required infrastructure.

- Welcomed guests to its new state-of-the-art PortMiami terminal, the first LEED Gold New Construction V4.0 cruise ship terminal in the world.
- Continued focus on water stewardship by self-producing approximately 80% of water used onboard in 2021. Targeting a 4% decrease in bunkered water by 2025, as compared to 2019.
- Updated Supplier Code of Conduct in 2022 and introduced a Responsible Sourcing Mission Statement and Animal Welfare Commitment all of which can be found here.

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.
- 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.

Empowering People

- Strengthened commitment to maintaining the Company's culture of diversity, equity and inclusion in the workplace with President and CEO Frank Del Rio signing the CEO Action pledge for Diversity & Inclusion in March 2022. As of year-end 2021 approximately 48% of the global shoreside manager and above team was female and approximately 49% of the U.S. shoreside manager and above team self-identified as an under-represented minority.
- Launched new team member resource group in 2022, EMBRACE, which focuses on diversity in leadership for managers and above.
- As part of its supplier diversity program, the Company estimates that approximately 39% of U.S. supply chain spending in 2021 was with small businesses or businesses with minority, veteran or economically disadvantaged qualifications.
- Named by Forbes to the 2021 list of the World's Best Employers and by the South Florida Business Journal to its 2022 Healthiest Employers honorees.
- Nearly $1.5 million was invested in office protocols such as antigen testing, office safety enhancements and onsite nurses since 2020 to protect team members during the COVID-19 pandemic.
- Supported employees through Company's student loan repayment and tuition reimbursement programs, paying over $375,000 in 2021.

Strengthening our Communities

- Provided a Paid Volunteer Day for all U.S. shoreside team members beginning in 2021 to support community involvement efforts.
- Provided approximately $12 million in cash, cruise and other in-kind donations in 2021 to various important causes.
- Launched numerous philanthropic initiatives including Norwegian Cruise Line's Giving Joy campaign which recognized hardworking teachers. As part of the 2021 Giving Joy campaign, 100 teachers across the U.S. and Canada were awarded a free week-long cruises for two, which were collectively valued at over $750,000. In addition, the top three winners were awarded $10,000, $15,000 or $25,000 for their schools from the cruise line.

- Activated Company's Crew Relief Fund and providing ongoing communications and logistical support and counseling to Ukrainian and other team members impacted by the Russia-Ukraine conflict in 2022. Also pledged an additional $100,000 to Save the Children's Ukraine Crisis Relief Fund.

Operating with Integrity and Accountability

- ESG oversight at the Board of Directors level with the Technology, Environmental, Safety and Security ("TESS") Committee.
- The Compensation Committee of the Board approved the inclusion of an ESG metric, tied to progress on setting greenhouse gas reduction targets, as part of the Company's 2022 short-term incentive compensation program ("STI"). STI eligible employees extend deep into the organization encompassing the shoreside Manager and above leadership team.
- Created a formal governance structure to oversee and accelerate progress on climate action and decarbonization strategy consisting of the Decarbonization Executive Steering Committee and a Decarbonization Action Group.

The 2021 ESG Report and additional information on the Company's global sustainability program, Sail & Sustain, can be found on the Company's website at http://nclhltd.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 approximately 500 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 expected fleet additions, our ability to weather the impacts of the COVID-19 pandemic, our expectations regarding the impact of

Russia's recent invasion of Ukraine, our expectations regarding cruise voyage occupancy, the implementation of and effectiveness of our health and safety protocols, operational position, demand for voyages, plans or goals for our sustainability program, ESG and decarbonization efforts, our expectations for future cash flows and profitability, 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,” “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 is expected to continue to adversely impact our results, operations, outlook, plans, goals, growth, reputation, cash flows, liquidity, demand for voyages and share price; implementing precautions in coordination with regulators and global public health authorities to protect the health, safety and security of guests, crew and the communities we visit and to comply with regulatory restrictions related to the pandemic; legislation prohibiting companies from verifying vaccination status; our indebtedness and restrictions in the agreements governing our indebtedness that require us to maintain minimum levels of liquidity and be in compliance with maintenance covenants and otherwise limit our flexibility in operating our business, including the significant portion of assets that are collateral under these agreements; our ability to work with lenders and others or otherwise pursue options to defer, renegotiate, refinance or restructure 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 or financing to optimize our balance sheet, which may not be available on favorable terms, or at all, and our outstanding exchangeable notes and any future financing which may be dilutive to existing shareholders; the unavailability of ports of call; future increases in the price of, or major changes or reduction in, commercial airline services; changes involving the tax and environmental regulatory regimes in which we operate, including new regulations aimed at reducing greenhouse gas emissions; the accuracy of any appraisals of our assets as a result of the impact of the COVID-19 pandemic or otherwise; our success in controlling operating expenses and capital expenditures; trends in, or changes to, future bookings and our ability to take future reservations and receive deposits related thereto; adverse events impacting the security of travel, such as terrorist acts, armed conflict, such as Russia's recent invasion of Ukraine, and threats thereof, acts of piracy, and other international events; adverse incidents involving cruise ships; adverse general economic and related factors, including as a result of the impact of the COVID-19 pandemic, Russia's recent invasion of Ukraine or otherwise, such as fluctuating or increasing levels of interest rates, inflation, 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; 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; our inability

to recruit or retain qualified personnel or the loss of key personnel or employee relations issues; our inability to obtain adequate insurance coverage; pending or threatened litigation, investigations and enforcement actions; any further impairment of our trademarks, trade names or goodwill; 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 reliance on third parties to provide hotel management services for certain ships and certain other services; fluctuations in foreign currency exchange rates; our expansion into new markets and investments in new markets and land-based destination projects; overcapacity in key markets or globally; 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 and Russia's recent invasion of Ukraine. 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 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.

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