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Norwegian Cruise Line Holdings Announces Order for Next Generation of Ships for Oceania Cruises

Company's Growth Profile Further Strengthened with Order for Two Allura-Class Newbuilds

MIAMI, Jan. 08, 2019 (GLOBE NEWSWIRE) -- Norwegian Cruise Line Holdings Ltd. (NYSE: NCLH), (together with NCL Corporation Ltd., "Norwegian Cruise Line Holdings", "Norwegian" or the "Company") today announced an order for the next generation of ships for Oceania Cruises. The two Allura-Class ships mark the next phase of the line's OceaniaNEXT initiative and will be designed and built by Fincantieri S.p.A. for delivery in 2022 and 2025.

"We are excited to expand the Oceania Cruises fleet with our new Allura-Class ships to meet the strong demand for upscale culinary- and destination-focused cruise vacations around the globe," said Frank Del Rio, president and chief executive officer of Norwegian Cruise Line Holdings Ltd. "This new class of ships will further elevate the already best-in-class guest experience at Oceania Cruises and meaningfully strengthen demand from both new and loyal returning guests, which will ultimately drive further returns for shareholders."

The two 67,000 gross ton Allura-Class ships will each accommodate approximately 1,200 guests. This new class of mid-size cruise vessels will retain all the warmth, popular design elements, and signature amenities of the line's award-winning Marina and Riviera while affording guests an elevated level of comfort and convenience with the addition of new luxury offerings.

"This new class of ships will represent an evolution of the Oceania Cruises experience with all of the elements our guests treasure – a warm, intimate, residential style; the most spacious standard staterooms afloat; amazing suites, and of course, the finest cuisine at sea," said Bob Binder, president and chief executive officer of Oceania Cruises.

"This new successful project for Oceania Cruises is yet another demonstration of our ability to capitalize on product innovation and diversification to meet the needs of every type of customer, a capability that distinguishes us in the world," said Giuseppe Bono, CEO of Fincantieri. "The order we are announcing today, indeed, reiterates not only our first place in the luxury sector, but at the same time it further strengthens an unprecedented leadership in the cruise sector, with a backlog of 55 vessels to be built for most of the brands operating on this market, and deliveries extending all the way to 2027."

The contract price for each of the two vessels is approximately €575 million per ship. The Company has obtained export credit financing with favorable terms to fund 80 percent of the contract price of each ship, subject to certain Italian government approvals.

With today's announcement, Norwegian Cruise Line Holdings has ten ships on order for delivery through 2027 including seven ships on order for Norwegian Cruise Line, two for Oceania Cruises and one for Regent Seven Seas Cruises. The Company will take delivery of its newest ship, Norwegian Encore, in fall 2019.

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 26 ships with approximately 54,400 berths, these brands offer itineraries to more than 450 destinations worldwide. The Company will introduce ten additional ships through 2027.

Norwegian Cruise Line is the innovator in cruise travel with a 52-year history of breaking the boundaries of traditional cruising. Most notably, Norwegian revolutionized the cruise industry by offering guests the freedom and flexibility to design their ideal cruise vacation on their schedule with no set dining times, a variety of entertainment options and no formal dress codes. Today, Norwegian invites guests to enjoy a relaxed, resort-style cruise vacation on some of the newest and most contemporary ships at sea with a wide variety of accommodations options, including The Haven by Norwegian®, a luxury enclave with suites, private pool and dining, concierge service and personal butlers. Norwegian Cruise Line sails around the globe, offering guests the freedom and flexibility to explore the world on their own time and experience up to 27 dining options, award-winning entertainment, superior guest service and more across all of the brand's 15 ships.

Oceania Cruises is the world's leading culinary- and destination-focused cruise line. The line's six intimate and luxurious ships which carry only 684 or 1,250 guests offer an unrivaled vacation experience featuring the finest cuisine at sea and destination-rich itineraries that span the globe. Expertly crafted voyages aboard designer-inspired, intimate ships call on more than 450 ports across Europe, Alaska, Asia, Africa, Australia, New Zealand, New England-Canada, Bermuda, the Caribbean, Panama Canal, Tahiti and the South Pacific and epic Around The World Voyages that range from 180 to 200 days.

Regent Seven Seas Cruises is the world's most inclusive luxury experience with a modern, five-ship fleet that visits more than 450 iconic and immersive destinations around the world. The cruise line's fares include all-suite accommodations, round-trip business-class air on intercontinental flights from U.S. and Canada, the largest collection of free, unlimited shore excursions, unlimited internet access, highly personalized service, exquisite cuisine, fine wines and spirits, prepaid gratuities, ground transfers and one-night, pre-cruise hotel package for guests staying in Concierge-level suites and higher. Its spacious and intimate ships have a capacity of up to 750 guests. Seven Seas Mariner's 2018 dry-dock refurbishment concluded the line's \$125 million refurbishment program to elevate the fleet's elegance to the standard set by Seven Seas Explorer, the most luxurious ship ever built. In early 2020, Regent will perfect luxury with the launch of Seven Seas Splendor.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements in this release constitute 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 expected fleet additions, financing and financial performance, 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: 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; the spread of epidemics and viral outbreaks; our expansion into and investments in new markets; the risks and increased costs associated with operating internationally; breaches in data security or other disturbances to our information technology and other networks; changes in fuel prices and/or other cruise operating costs; fluctuations in foreign currency exchange rates; overcapacity in key markets or globally; the unavailability of attractive port destinations; evolving requirements and regulations regarding data privacy and protection and any actual or perceived compliance failures by us; our indebtedness and restrictions in the agreements governing our indebtedness that limit our flexibility in operating our business; the significant portion of our assets pledged as collateral under our existing debt agreements and the ability of our creditors to accelerate the repayment of our indebtedness; 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; delays in our shipbuilding program and ship repairs, maintenance and refurbishments; our reliance on third parties to provide hotel management services to certain ships and certain other services; future increases in the price of, or major changes or reduction in, commercial airline services; amendments to our collective bargaining agreements for crew members and other employee relation issues; our inability to obtain adequate insurance coverage; future changes relating to how external distribution channels sell and market our cruises; pending or threatened litigation, investigations and enforcement actions; our ability to keep pace with developments in technology; seasonal variations in passenger fare rates and occupancy levels at different times of the year; 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 by Norwegian with the Securities and Exchange Commission. The above examples are not exhaustive and new risks, uncertainties and other factors may 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.

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