Welcome to your CDP Climate Change Questionnaire 2023

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Norwegian Cruise Line Holdings Ltd. (“NCLH” and including its subsidiaries and brands, the “Company”) is a leading global cruise company which operates the Norwegian Cruise Line, Oceania Cruises and Regent Seven Seas Cruises brands. As the innovator in global cruise travel, Norwegian Cruise Line (“Norwegian”) has been breaking the boundaries of traditional cruising for over 50 years. Oceania Cruises (“Oceania”) is the world’s leading culinary- and destination-focused cruise line. Regent Seven Seas Cruises (“Regent”) offers an unrivalled experience to luxury travellers.

As of December 31, 2022, the fleet consisted of 29 ships with approximately 62,000 Berths and carried 1,663,275 guests in 2022. Our brands offer itineraries to over 700 destinations worldwide. We welcomed Norwegian Prima to our fleet in July 2022 and our newest ship for Oceania Cruises, Vista, in April 2023. We also have seven custom-built new ships on order for our three brands, which are scheduled for delivery through 2028. In February 2023, we amended the delivery dates of the last two Prima Class Ships to 2027 and 2028. These ships will be lengthened and re-configured to accommodate the use of methanol as an alternative fuel source in the future. While additional modifications will be needed in the future to fully enable the use of methanol in addition to traditional marine fuel, this reinforces our commitment to reduce greenhouse gas emissions.

Our global sustainability program, Sail & Sustain, is centered around our commitment to drive a positive impact on society and the environment while delivering on our vision to be the vacation of choice for everyone around the world. Our business is inextricably linked to the preservation of our planet and the protection of our shared resources. We recognize our ethical, social and environmental responsibilities and are committed to maintaining our high standards of operational excellence. It is our privilege to work in a community of nearly 40,000 team members around the globe. Our core mission is to provide exceptional vacation experiences delivered by passionate team members committed to world-class hospitality and innovation.

In 2022, our Company announced its commitment to pursue net zero greenhouse gas (“GHG”) emissions by 2050 across our operations and value chain. Since launching our net zero vision,

we have been enhancing our roadmap and defining the interim milestones that will inform our progress. We're proud to have recently launched short- and near term GHG intensity reduction targets that provide a roadmap to support our net zero by 2050 ambition. Our climate action strategy is focused on implementing solutions for efficiency today, innovating for future solutions, and collaborating with our stakeholders along the way.

Please review an important statement about forward-looking statements contained in this questionnaire here: https://www.nclhltd.com/investors/financial-information/forward-looking-statements.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date

January 1, 2022

End date

December 31, 2022

Indicate if you are providing emissions data for past reporting years

Yes

Select the number of past reporting years you will be providing Scope 1 emissions data for

3 years

Select the number of past reporting years you will be providing Scope 2 emissions data for

3 years

Select the number of past reporting years you will be providing Scope 3 emissions data for

3 years

C0.3

(C0.3) Select the countries/areas in which you operate.

Australia
Bahamas
Belize
Germany
United Kingdom of Great Britain and Northern Ireland
United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C-TO0.7/C-TS0.7

(C-TO0.7/C-TS0.7) For which transport modes will you be providing data?

Marine

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, a Ticker symbol	NCLH

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues
Board-level committee	Our Board of Directors (the "Board") regularly monitors the Company's progress on sustainability and climate-related matters. To assist in its risk oversight functions, the Board utilizes its committees.

	In 2019, the Technology, Environmental, Safety, and Security (TESS) Committee was established specifically within the Board of Directors. This committee's role is to oversee policies and programs related to sustainability, environmental issues, and climate-related matters. Furthermore, it is responsible for reviewing significant risks associated with these matters and providing reports to the Board. The responsibilities of the TESS committee include overseeing: • Matters, initiatives, reporting and public communications related to sustainability, environmental and climate-related matters • Matters, initiatives, reporting and public communications related to human capital matters (including our culture, talent development, employee retention and diversity, equity and inclusion) as well as other corporate social responsibility matters • Our programs and policies related to technology and innovation, cyber and information security, including data protection and privacy • Our policies regarding safety and security
Board-level committee	The purpose of the Compensation Committee of our Board is to assist the Board of Directors in fulfilling its overall responsibilities with respect to: • the evaluation and compensation of the Company's Chief Executive Officer ("CEO"); • the establishment of salaries, incentives and other forms of compensation for all Executive Officers; • the establishment and administration or oversight of incentive compensation, benefit and equity-related plans provided to employees of the Company and its subsidiaries; and • the assessment of cash and equity-based compensation to be paid or awarded to the Company's nonemployee directors. In early 2022, the Compensation Committee of our Board approved the inclusion of an ESG metric for the first time as part of our 2022 short-term incentive (STI). If the Company made sufficient progress on setting GHG reduction targets during 2022, as determined by the TESS Committee, an additional percentage of the total STI could be earned by eligible shoreside employees. In 2023, the Compensation Committee once again approved the inclusion of an ESG metric in our STI. STI eligible employees extend deep into our organization, encompassing our entire shoreside Manager and above leadership team. Certain shipboard officers are also eligible to receive STIs based in part on ESG metrics. The Compensation Committee expects to continue to review and evolve our incentive compensation plan to build greater accountability and accelerate the progress on our ESG goals.
Board-level committee	The Audit Committee of the Board oversees the Enterprise Risk Management ("ERM") program. The SVP of Internal Audit & ERM facilitates the ERM process on behalf of the Audit Committee and management, including the ERM Steering Committee, to allow our major business risks to be assessed and managed appropriately, including those that are related to climate change. The ERM Steering Committee is comprised of all executive officers reporting up to the CEO

	& President. Through the oversight of our ERM program, the Audit Committee of our Board oversees significant risks to NCLH, such as severe weather conditions and climate change-related events. While NCLH's management team bears the ultimate responsibility for mitigating risks, including climate-related ones like severe weather events, the Audit Committee monitors management's actions regarding these risks. It assesses whether these risks are adequately considered in NCLH's strategies, risk management policies, business plans, and annual budgets. While our management team handles the day-to-day management of risks and implements appropriate risk management strategies, it is the Board's responsibility to cultivate a culture of risk management. The Board also reviews top risks with management and monitors how management mitigates them. Our independent Internal Audit department ("IA") facilitates the ERM process on behalf of our executive management team and the Board's Audit Committee, to allow our major business risks to be assessed and managed appropriately, including those related to climate change. IA conducts ongoing reviews of the most significant risks to the organization throughout the year, including hosting informational sessions and encouraging risk-related feedback from risk owners and other key stakeholders. Feedback is evaluated and then presented to the Audit Committee and management for improvement to risk management practices. IA works closely with the ESG Department to ensure alignment for ESG-related risks. For climate-related risks specifically, a cross-functional group, made up of ESG, IA and Finance, works with key internal stakeholders, including but not limited to vessel operations, ports and destinations development, and sourcing, to continuously identify and assess climate-related risks and opportunities.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Please explain
Scheduled – all meetings	Reviewing and guiding annual budgets Overseeing major capital expenditures Reviewing innovation/R&D priorities	The TESS Committee is responsible for overseeing policies and programs related to sustainability, environmental and climate-related matters and for reviewing significant risks associated with these matters. For example, the TESS Committee uses a KPI dashboard which serves as a means of monitoring current performance objectives and tracks NCLH's largest environmental impact areas such as greenhouse gas emissions. The Committee also

	Overseeing and guiding employee incentives Reviewing and guiding strategy Overseeing and guiding the development of a transition plan Monitoring the implementation of a transition plan Overseeing the setting of corporate targets Monitoring progress towards corporate targets Overseeing and guiding public policy engagement Reviewing and guiding the risk management process	approves future GHG emission reduction programs. The TESS committee is responsible for overseeing: - Matters, initiatives, reporting and public communications related to sustainability, environmental and climate-related matters - Matters, initiatives, reporting and public communications related to human capital matters (including our culture, talent development, employee retention and diversity, equity and inclusion) as well as other corporate social responsibility matters - Our programs and policies related to technology and innovation, cyber and information security, including data protection and privacy - Our policies regarding safety and security The ESG Department presents to the TESS Committee on a quarterly basis, providing an update on the Company's ESG progress, including its climate action strategy. Throughout 2022, the TESS Committee was engaged on the development of the Company's greenhouse gas reduction targets and revamped climate action strategy.
Scheduled – some meetings	Reviewing and guiding annual budgets Reviewing and guiding strategy Reviewing and guiding the risk management process	The Audit Committee of the Board oversees the Enterprise Risk Management (“ERM”) program. The SVP of Internal Audit & ERM facilitates the ERM process on behalf of the Audit Committee and management, including the ERM Steering Committee, to allow our major business risks to be assessed and managed appropriately, including those that are related to climate change. The ERM Steering Committee is comprised of all executive officers reporting up to the CEO & President. Through the oversight of our ERM program, the Audit Committee of our Board oversees significant risks to NCLH, such as severe weather conditions and climate change-related events. While NCLH's management team bears the ultimate responsibility for mitigating risks, including climate-related ones like severe weather events, the Audit Committee monitors management's actions regarding these risks. It assesses whether these risks are adequately considered in NCLH's strategies, risk management

		policies, business plans, and annual budgets. In 2022, the ESG Department presented to the Audit Committee about key ESG risks as well as the findings from the assessments conducted in light of the Taskforce on Climate-Related Finance Disclosures (TCFD) report.
Scheduled – some meetings	Overseeing and guiding employee incentives	The purpose of the Compensation Committee of our Board is to assist the Board of Directors in fulfilling its overall responsibilities with respect to: • the evaluation and compensation of the Company's Chief Executive Officer ("CEO"); • the establishment of salaries, incentives and other forms of compensation for all Executive Officers; • the establishment and administration or oversight of incentive compensation, benefit and equity-related plans provided to employees of the Company and its subsidiaries; and • the assessment of cash and equity-based compensation to be paid or awarded to the Company's nonemployee directors. In early 2022, the Compensation Committee of our Board approved the inclusion of an ESG metric for the first time as part of our 2022 short-term incentive (STI). If the Company made sufficient progress on setting GHG reduction targets during 2022, as determined by the TESS Committee, an additional percentage of the total STI could be earned by eligible shoreside employees. In 2023, the Compensation Committee once again approved the inclusion of an ESG metric in our STI. STI eligible employees extend deep into our organization, encompassing our entire shoreside Manager and above leadership team. Certain shipboard officers are also eligible to receive STIs based in part on ESG metrics. The Compensation Committee expects to continue to review and evolve our incentive compensation plan to build greater accountability and accelerate the progress on our ESG goals.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues
Row 1	Yes	A key aspect of NCLH's long-term climate action strategy includes managing climate related risks and opportunities. NCLH views climate resiliency and adaption as fundamental to our ability to continue operations. One of the criteria used to assess our board member's competence on climate related issues, is their expertise in risk management, particularly pertaining to the maritime sector. We evaluate if they have experience with stress testing and command an understanding of how climate risks such as rising sea levels, wind, and storm damage, and increasing storm severity impacts NCLH's operations. One member of our Board has indicated expertise in ESG derived from direct, hands-on experience or direct managerial experience with the subject matter during his career. All other 7 Board members have indicated a working knowledge of ESG derived through education, training programs and certifications, board or relevant committee experience at our Company or another company or exposure through executive or other leadership roles.

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee

Chief Executive Officer (CEO)

Climate-related responsibilities of this position

Managing annual budgets for climate mitigation activities
Managing major capital and/or operational expenditures related to low-carbon products or services (including R&D)
Developing a climate transition plan
Integrating climate-related issues into the strategy
Monitoring progress against climate-related corporate targets
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Reporting line

Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line

More frequently than quarterly

Please explain

Description of the responsibilities: In order to ensure the climate action strategy is a key priority and integrated throughout the organization, the CEO is directly involved in approval for climate-related initiatives and strategy development and has ultimate responsibility for climate action at NCLH. The CEO provides leadership on climate related risks and opportunities and has been a key decision maker in NCLH's commitment to pursue net zero greenhouse gas emissions by 2050 as well as the development of interim targets to support this ambition. The CEO has responsibility to report to the Board of Directors on strategic climate action initiatives.

Rationale: The CEO leads the Sail & Sustain Executive Leadership Council, which is comprised of senior level executives across the organization responsible for decision making, accountability and oversight of ESG initiatives, including climate action. In early 2022, a Decarbonization Executive Steering Committee was established, which is responsible for governing and steering the Company-wide climate action and decarbonization strategy. The committee is comprised of the CEO & President and executive officers.

Position or committee

Chief Financial Officer (CFO)

Climate-related responsibilities of this position

Managing annual budgets for climate mitigation activities
Managing major capital and/or operational expenditures related to low-carbon products or services (including R&D)
Developing a climate transition plan
Implementing a climate transition plan
Integrating climate-related issues into the strategy
Conducting climate-related scenario analysis
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Reporting line

CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Quarterly

Please explain

Description of the responsibilities: The Chief Financial Officer (CFO) is responsible for developing and executing the Company's financial strategy and overseeing all finance functions including corporate financial planning, accounting, treasury, tax as well as corporate strategy and investor relations. In addition to these functions, the CFO has oversight of the environmental, social and governance (ESG) function and the effective integration of ESG throughout the Company.

Rationale: The VP of ESG, Investor Relations and Corporate Communications oversees NCLH's ESG Department activities and reports to the Chief Financial Officer. Updates regarding ESG including climate-related topics are provided at least quarterly to the TESS Committee and/or the full Board of Directors by the CFO and/or the ESG Department.

Position or committee

Other C-Suite Officer, please specify

EVP of Vessel Operations; SVP Technical Operations; SVP Marine Operations; VP Marine Health, Safety, Environmental and Medical (Currently titled VP Public Health & Environment)

Climate-related responsibilities of this position

Managing major capital and/or operational expenditures related to low-carbon products or services (including R&D)
Implementing a climate transition plan
Managing public policy engagement that may impact the climate
Managing value chain engagement on climate-related issues
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Reporting line

CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Annually

Please explain

Description of the responsibilities: The EVP of Vessel Operations, SVP Technical Operations, SVP Marine Operation & VP Marine HSEM (currently titled VP Public Health & Environment) supports the Company in monitoring climate-related issues by analyzing climate change risks and opportunities identified externally by our industry group (CLIA), the International Maritime Organization ("IMO"), government agencies,

environmental NGOs, scientific data, and local news from various ports of call. We monitor risks associated with regulations that might change efficiency standards or fuel costs and opportunities that might create new business opportunities for sustainable product offerings. The EVP of Vessel Operations appoints the Health Safety Environmental Security Committee (“HSES” Committee) and serves as the Committee’s Chairman. Through the appointment of the HSES Committee, the Company ensures a continuous commitment from employees involved in Company activities that are within the scope of the Safety Management System (“SMS”). The HSES Committee is responsible for the correct implementation of the established standards for the safe operations of the ships, pollution prevention and security, and reports directly to the Chief Executive Officer ("CEO").

Rationale: The EVP of Vessel Operations, SVP Technical Operations, SVP Marine Operations & VP Marine HSEM (currently titled VP Public Health & Environment) are supported by the HSES Committee. The SVP of Technical Operations reports to the EVP of Vessel Operations and is responsible for leading projects and reporting related to and in support of energy management and fleet decarbonization. The VP Marine HSEM (currently titled VP Public Health & Environment) reports to the SVP of Marine Operations, who reports to the EVP of Vessel Operations and is responsible for leading the development of operational goals, in support of the Company’s wider ESG goals, reporting on progress annually to the HSES Committee, and to the Company’s CEO. Progress is reported on the objectives and targets from the ISO 14001. In 2021, the ISO 14001 topics included: water consumption, waste mitigation, fuel and boiler fuel consumption and more. In 2022, these goals were updated as reported in the Company’s 2022 ESG Report.

Position or committee

Other, please specify

Vice President, ESG, Investor Relations & Corporate Communications

Climate-related responsibilities of this position

Managing annual budgets for climate mitigation activities
Managing major capital and/or operational expenditures related to low-carbon products or services (including R&D)
Developing a climate transition plan
Implementing a climate transition plan
Integrating climate-related issues into the strategy
Conducting climate-related scenario analysis
Setting climate-related corporate targets
Monitoring progress against climate-related corporate targets
Managing public policy engagement that may impact the climate
Managing value chain engagement on climate-related issues
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Reporting line

Finance - CFO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Quarterly

Please explain

Description of the responsibilities: The VP, ESG, Investor Relations & Corporate Communications is responsible for leading the ESG function at the Company while working collaboratively across all disciplines to ensure a 360-degree view of sustainability and social impact is considered starting from product innovation, supply chain to marketing and everything in between. The VP is responsible for developing and executing strategy, targets and goals for company's global ESG efforts including its climate-related initiatives.

Rationale: The VP of ESG, Investor Relations and Corporate Communications oversees NCLH's ESG department activities and reports to the Chief Financial Officer. The VP of ESG, Investor Relations & Corporate Communications briefs the CEO and Executive Team on climate-related issues. Updates regarding ESG including climate-related topics are provided at least quarterly to the TESS Committee and/or the full Board of Directors.

Position or committee

Other committee, please specify

Decarbonization Executive Steering Committee

Climate-related responsibilities of this position

Managing annual budgets for climate mitigation activities
Managing major capital and/or operational expenditures related to low-carbon products or services (including R&D)
Developing a climate transition plan
Monitoring progress against climate-related corporate targets
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Reporting line

CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Not reported to the board

Please explain

In early 2022, we established a Decarbonization Executive Steering Committee, which is responsible for governing and steering the Companywide climate action and decarbonization strategy. The committee is comprised of the President & CEO and executive officers. To supplement the committee, a Decarbonization Action Group comprised of senior leaders across the organization was also created to enhance cross-collaboration and coordination in support of the Company's climate action strategy and goals.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	In early 2022, we made an important step towards shared accountability to set GHG reduction targets. The Compensation Committee of our Board approved the inclusion of an ESG metric for the first time as part of our 2022 short term incentive (STI). If the Company made sufficient progress on setting GHG reduction targets during 2022, as determined by the TESS Committee, an additional percentage of the total STI could be earned by eligible shoreside employees. In 2023, the Compensation Committee once again approved the inclusion of an ESG metric, tied to our GHG reduction targets, in our STI. STI eligible employees extend deep into our organization, encompassing our entire shoreside Manager and above leadership team. The Compensation Committee expects to continue to review and evolve our incentive compensation plan to build greater accountability and accelerate the progress on our ESG goals.

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive

Other, please specify

Applies to (1) all shoreside managers & above and (2) some crew members

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary

Performance indicator(s)

Other (please specify)

Emissions reduction target

Incentive plan(s) this incentive is linked to

Short-Term Incentive Plan

Further details of incentive(s)

In early 2022, we made an important step towards shared accountability to set GHG reduction targets. The Compensation Committee of our Board approved the inclusion of an ESG metric for the first time as part of our 2022 short term incentive (STI). If the Company made sufficient progress on setting GHG reduction targets during 2022, as determined by the TESS Committee, an additional percentage of the total STI could be earned by eligible shoreside team members as well as some shipboard team members. In 2023, the Compensation Committee once again approved the inclusion of an ESG metric in our STI. STI eligible employees extend deep into our organization, encompassing our entire shoreside Manager and above leadership team. The Compensation Committee expects to continue to review and evolve our incentive compensation plan to build greater accountability and accelerate the progress on our ESG goals.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

The incentive was an important step towards shared accountability to set GHG reduction targets, as we believe the path towards decarbonization is an important pillar of our ability to succeed as a cruise operator in the future. The significant efforts taken as a result included a commitment to net zero GHG emissions by 2050 and a very comprehensive, bottom-up feasibility study to determine what levers were available given our unique fleet and business model while balancing the need to prudently manage cash flow as we continue our post-pandemic financial recovery.

Entitled to incentive

Chief Financial Officer (CFO)

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary

Performance indicator(s)

Progress towards a climate-related target

Incentive plan(s) this incentive is linked to

Short-Term Incentive Plan

Further details of incentive(s)

In early 2022, we made an important step towards shared accountability to set GHG reduction targets. The Compensation Committee of our Board approved the inclusion of an ESG metric for the first time as part of our 2022 short term incentive (STI). If the Company made sufficient progress on setting GHG reduction targets during 2022, as determined by the TESS Committee, an additional percentage of the total STI could be earned by eligible shoreside employees. In 2023, the Compensation Committee once again approved the inclusion of an ESG metric in our STI. STI eligible employees extend deep into our organization, encompassing our entire shoreside Manager and above leadership team. The Compensation Committee expects to continue to review and evolve our incentive compensation plan to build greater accountability and accelerate the progress on our ESG goals.

2022 Performance: The Company showed sufficient progress on setting greenhouse gas emissions reduction targets and took significant steps including announcing pursuit of net zero GHG emissions by 2050 and undergoing a a very comprehensive, bottom-up feasibility study to determine what levers were available given our unique fleet and business model while balancing the need to prudently manage cash flow as we continue our post-pandemic financial recovery.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

The Chief Financial Officer has oversight of the ESG department and its objectives including climate-related initiatives each year, in addition to its responsibilities to oversee and develop the Company's financial strategy. Execution on this plan contributes to annual performance reviews and compensation.

The incentive was an important step towards shared accountability to set GHG reduction targets, as we believe the path towards decarbonization is an important pillar of our ability to succeed as a cruise operator in the future. The significant efforts taken as a result included a commitment to net zero GHG emissions by 2050 and a very comprehensive, bottom-up feasibility study to determine what levers were available given our unique fleet and business model while balancing the need to prudently manage cash flow as we continue our post-pandemic financial recovery.

Entitled to incentive

Other, please specify

Vice President, ESG, Investor Relations & Corporate Communications

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary

Performance indicator(s)

Progress towards a climate-related target
Implementation of an emissions reduction initiative
Company performance against a climate-related sustainability index (e.g., DJSI, CDP Climate Change score etc.)
Implementation of employee awareness campaign or training program on climate-related issues

Incentive plan(s) this incentive is linked to

Short-Term Incentive Plan

Further details of incentive(s)

In early 2022, we made an important step towards shared accountability to set GHG reduction targets. The Compensation Committee of our Board approved the inclusion of an ESG metric for the first time as part of our 2022 short term incentive (STI). If the Company made sufficient progress on setting GHG reduction targets during 2022, as determined by the TESS Committee, an additional percentage of the total STI could be earned by eligible shoreside employees. In 2023, the Compensation Committee once again approved the inclusion of an ESG metric in our STI. STI eligible employees extend deep into our organization, encompassing our entire shoreside Manager and above leadership team. The Compensation Committee expects to continue to review and evolve our incentive compensation plan to build greater accountability and accelerate the progress on our ESG goals.

2022 Performance: The Company showed sufficient progress on setting greenhouse gas emissions reduction targets and took significant steps including announcing pursuit of net zero GHG emissions by 2050 and undergoing a very comprehensive, bottom-up feasibility study to determine what levers were available given our unique fleet and business model while balancing the need to prudently manage cash flow as we continue our post-pandemic financial recovery.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

The VP ESG, IR & Corporate Communications is responsible for creating a strategic plan for the ESG department, including climate-related initiatives each year. Execution on this plan contributes to annual performance reviews and compensation.

The incentive was an important step towards shared accountability to set GHG reduction targets, as we believe the path towards decarbonization is an important pillar of our ability to succeed as a cruise operator in the future. The significant efforts taken as a result included a commitment to net zero GHG emissions by 2050 and a very comprehensive, bottom-up feasibility study to determine what levers were available given our unique fleet and business model while balancing the need to prudently manage cash flow as we continue our post-pandemic financial recovery.

Entitled to incentive

Other C-Suite Officer

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary

Performance indicator(s)

Progress towards a climate-related target
Reduction in emissions intensity
Energy efficiency improvement

Incentive plan(s) this incentive is linked to

Short-Term Incentive Plan

Further details of incentive(s)

In early 2022, we made an important step towards shared accountability to set GHG reduction targets. The Compensation Committee of our Board approved the inclusion of an ESG metric for the first time as part of our 2022 short term incentive (STI). If the Company made sufficient progress on setting GHG reduction targets during 2022, as determined by the TESS Committee, an additional percentage of the total STI could be earned by eligible shoreside employees. In 2023, the Compensation Committee once again approved the inclusion of an ESG metric in our STI. STI eligible employees extend deep into our organization, encompassing our entire shoreside Manager and above leadership team. The Compensation Committee expects to continue to review and evolve our incentive compensation plan to build greater accountability and accelerate the progress on our ESG goals.

2022 Performance: The Company showed sufficient progress on setting greenhouse gas emissions reduction targets and took significant steps including announcing pursuit of net zero GHG emissions by 2050 and undergoing a very comprehensive, bottom-up feasibility study to determine what levers were available given our unique fleet and business model while balancing the need to prudently manage cash flow as we continue our post-pandemic financial recovery.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

The EVP of Vessel Operations has oversight of the development of operational goals, in support of the Company's wider ESG goals, and responsibility of reporting on progress on the objectives and targets from the ISO 14001 Environmental Management System.

The incentive was an important step towards shared accountability to set GHG reduction targets, as we believe the path towards decarbonization is an important pillar of our ability to succeed as a cruise operator in the future. The significant efforts taken as a result included a commitment to net zero GHG emissions by 2050 and a very comprehensive, bottom-up feasibility study to determine what levers were available

given our unique fleet and business model while balancing the need to prudently manage cash flow as we continue our post-pandemic financial recovery.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	1	These horizons are applied for identifying, assessing and responding to climate-related risks and opportunities. However, these time horizons do not apply to the climate targets. For targets, we define short-term as 0-3 years.
Medium-term	1	5	These horizons are applied for identifying, assessing and responding to climate-related risks and opportunities. However, these time horizons do not apply to the climate targets. For targets, we define medium or near-term as 3-10 years.
Long-term	5		These horizons are applied for identifying, assessing and responding to climate-related risks and opportunities. However, these time horizons do not apply to the climate targets. For targets, we define long-term as 10 or more years.

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

NCLH's Board recognizes that effective risk oversight is critical to the Company's long-term success. A substantial financial impact for our Company is defined as any climate-related event that results in an approximate $0.05 impact on earnings per share (EPS). This means that if a climate-related event causes a decrease in EPS by around $0.05, it is considered to have a significant financial effect on the company. This threshold helps us identify and evaluate climate-related events that have a tangible impact on our financial performance.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations
Upstream
Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

Process for determining risks and opportunities

i. Board Oversight: The company's management team is responsible for the day-to-day management of our risks and implementing appropriate risk management strategies. The Board fosters a culture of risk management, understands the enumerated top risks, and monitors risk mitigation efforts. The SVP of Internal Audit (IA) & ERM facilitates the ERM process on behalf of our executive management team and the Board's Audit Committee, to allow our major business risks to be assessed and managed appropriately, including those related to climate change. The ERM Steering Committee is comprised of all executive officers reporting up to the CEO & President. IA conducts ongoing reviews of the most significant risks to the organization throughout the year, including hosting informational sessions and encouraging risk-related feedback from risk owners and other key stakeholders. Feedback is evaluated and then presented to the Audit Committee and management for improvement to risk management practices. The SVP of Internal Audit & ERM facilitates the ERM Steering Committee's analysis of, among other things, climate change risks and opportunities as part of the ERM function, which is integrated into multi-disciplinary company-wide risk management process at NCLH. The Steering Committee analyzes risks across the business (direct operations, upstream, and downstream), including those associated with climate change which could have a substantive financial or strategic impact.

ii. Monitoring: Each year, after the top risks are identified, the SVP of Internal Audit tracks management's progress towards mitigating the risks identified.

Each year, after the top risks are identified, the full Board, along with the TESS Committee and the Audit Committee, monitors management's actions related to these risks and assesses whether the actions needed to mitigate these risks are appropriately considered in the Company's strategies, risk management policies, business plans and annual budgets. The SVP of Internal Audit tracks management's progress towards mitigating the risks identified.

iii. Communication: The SVP of Internal Audit & ERM reports to the Audit Committee quarterly and also to the CFO and/or ERM Steering Committee as needed. The Audit Committee then reports to the entire Board quarterly.

iv. Collaboration: To effectively identify and assess climate-related risks and opportunities, a cross-functional group, consisting of representatives from ESG, IA, and Finance, collaborates with key internal stakeholders. These stakeholders may include vessel operations, ports and destinations development, and sourcing teams. The group continuously evaluates climate-related risks and opportunities across the value chain, involving both upstream and downstream stakeholders.

v. TCFD: In 2022, we published our first report aligned to the Task Force on Climate Related Financial Disclosures (TCFD), which outlines the identification and assessment of our physical and transition climate risks. As part of our efforts to integrate ESG into our enterprise risk management, we will periodically conduct the assessment to identify any changes and expand our understanding of the risks and scenarios. The scope of this screening is global and includes both organization wide impacts as well as asset-level impacts, including highly populated office locations, data centers, port locations and key suppliers. Supported by a third-party sustainability consultant, the assessment helped us gain a better understanding of our risk exposure, create a roadmap for scenario analysis and resiliency planning, and informed strategies for leveraging opportunities. Through the climate screening process, stakeholders across functions were engaged in workshops to rate a variety of relevant risks across short (0-1 years), medium (1-5 years), and long term (5-10 years) horizons, based on impact and vulnerability.

Risk Mitigation and Capitalizing on Opportunities

i. Through the ERM program, the Audit Committee is able to monitor management's actions related to these risks and assess whether these risks and any actions needed to mitigate these risks are appropriately considered in NCLH's strategies, risk management policies, business plans and annual budgets.

ii. Physical Risk Example: We conducted an extensive Company-wide risk screening process to supplement the ERM process. Through the screening, we identified eight relevant physical risks. We completed scenario analysis modelling against the Representative Concentration Pathways ("RCP") 2.6, 4.5, and 8.5 to evaluate the various climate impacts in 2030 and 2050 "future worlds", initially focusing on the highest priority physical risk: coastal flooding from rising sea levels. The analysis

demonstrated the strategic importance of investing in increasing the resilience of critical port infrastructure. Because our Company has decades of experience in storm avoidance, resiliency to severe weather is already embedded in our operations. Though we already have strong resiliency to severe weather built in our processes, this analysis reinforced the importance which will inform our future long-term financial planning for mitigation and adaptation investment at priority ports. The analysis also demonstrated the strategic importance of investing in increasing the resilience of critical port infrastructure.

While we manage these events that require immediate (short term) action, they help us plan/influence our strategy in the medium and long term. For example, this analysis will inform our future long-term financial planning for mitigation and adaptation investment at priority ports.

iii. Transitional Risk Example: Through our extensive company-wide climate risk screening process to supplement our ERM processes, we identified twelve relevant transition risks. The risk of a cost of carbon and of increasing mandates and regulations in the transition to a low carbon economy were identified as the highest priority risks. We completed scenario analysis against six different NGFS scenarios to understand the financial implication of different futures based on how climate change and climate policy and trends could evolve. The analysis made it clear that our investments in resource and fuel efficiency will reduce our Company's exposure to future carbon, while building resiliency in this global transition as we will be better prepared for future increasing mandates and regulations on our operations. We plan to integrate these findings into strategic and financial planning to support our Company's transition to a low carbon economy.

iv. In early 2022, we created additional layers of oversight, the Decarbonization Executive Steering Committee and a Decarbonization Action Group, to oversee and accelerate progress on our climate action strategy.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	NCLH actively manages regulatory requirements, including climate-related regulations, within executive, and operational committees such as the Decarbonization Executive Steering Committee. Additionally, the Enterprise Risk Management (ERM) Steering Committee conducts annual evaluations of regulatory risks. Dedicated personnel, shoreside and shipboard, are responsible for overseeing compliance with these regulations. The Company's strategy, planning, and budgeting

		processes incorporate the assessment and monitoring of regulatory risks. By integrating these risks into decision-making, NCLH aligns its financial planning, mitigation strategies, and operational activities, demonstrating a proactive approach to ensure compliance and adapt to the evolving regulatory landscape. For example, in 2021, the International Maritime Organization (IMO) adopted a requirement which has entered into effect in 2023, the Energy Efficiency Ship Index (the "EEXI"), which regulates carbon emissions for ships. The EEXI is a one-time design re-certification requirement that updates energy efficiency requirements for existing ships and regulates carbon dioxide emissions related to installed engine power, transport capacity and ship speed. Compliance with the EEXI is not expected to have a material impact on our operations.
Emerging regulation	Relevant, always included	The Decarbonization Executive Steering Committee and the HSES Committee actively monitor emerging regulation of all types, including climate-related regulations, in concert with industry-wide efforts at the trade association level. Many possible regulatory actions regarding climate-related risks are in discussion around the world. Additionally, emerging regulatory risks, including climate-related regulatory risks, are considered by the ERM Steering Committee each year. This would include international fuel regulations, country-level regulations and port-level regulations. For example, the Emissions Trading System (ETS) Directive in the European Union (EU) is an existing cap-and-trade market that aims to reduce carbon emissions. Starting in 2024, it will require maritime companies to purchase allowances for carbon emitted in the EU (with a phase-in process between 2024-2026). Non-compliance results in fines, expulsion orders, and a ban from EU waters. It includes emissions from ships calling at EU ports for intra-EU voyages and 50% of emissions from extra-EU voyages. Maritime transportation companies, including cruise lines, face regulatory risks, as they must purchase and surrender emission allowances, comply with the rules, and risk financial penalties. The cost of each allowance, which is equivalent to one ton of carbon emissions, is expected to rise, with projected prices of approximately $108 in 2024, $110 in 2025, $115 in 2026, and $119 in 2027. This has a financial impact on our company, which is currently estimated at roughly $40 million based on existing 2024 itineraries. However, the actual impact may vary due to trading prices, decarbonization efforts and itinerary adjustments. To mitigate these risks, NCLH is investing in sustainable practices and optimizing its operations. Overall, the ETS regulation will have an immediate impact on the entire maritime industry, necessitating compliance and proactive measures to address financial and operational challenges.

Technology	Relevant, always included	We believe shipbuilding technology is the most relevant area of innovation capable of addressing climate-related risks. We continuously seek and invest in new technologies and innovations that will allow us to improve our environmental performance, both for our existing fleet and the new ships we have on order. Our ongoing investments in systems and technologies have allowed us to reduce our fuel consumption per capacity day by approximately 14% from 2008 to 2022. As further investments for efficiency are deployed on our existing fleet and on our new, more fuel-efficient vessels, our fuel consumption rate and GHG intensity are expected to further decrease. [This is reflected in part in the interim targets we established to reduce GHG intensity by 10% by 2026 and 25% by 2030, as compared to a 2019 baseline.] For example, one of the most successful programs implemented on our ships to-date is Waste Heat Recovery (WHR). This process works by recovering heat from the engine cooling and exploiting the thermal content within the water and transferring it to other users, thus avoiding the use of external heating media. The typical payback period for our WHR installation projects is just over one year. In 2022, upgrades were commenced on Norwegian Dawn, Norwegian Gem, Norwegian Jade, Norwegian Jewel, Norwegian Pearl and Norwegian Star. To date, 15 ships, or 50% of our fleet, are equipped with WHR. Where feasible, we plan to have our entire fleet equipped with WHR by 2027, including plans to commence or complete several WHR updates in 2023. This investment supports our target to decrease fleet-wide fuel consumption of boilers per day by 2% annually, compared to 2016. Boiler consumption from 2020 through part of 2022 is below 2019 levels due to less demand for steam during the voyage suspension. Since resuming full operations in 2022, the fleet average boiler fuel consumption per day is expected to increase but remain on track to meet the target.
Legal	Relevant, always included	The NCLH legal department closely monitors legal concerns and regulations that NCLH may be subject to. Additionally, legal risks are considered by the ERM Steering Committee each year. As part of a worldwide effort to manage climate change, governments and regulatory bodies around the world have enacted or are considering new environmental regulations and policies. For example, we are subject to various environmental laws and regulations that U.S., state and foreign government and regulatory agencies have enacted, or are proposing. Failure to comply with our legal obligations in relation to climate change is a key risk to our business.

Market	Relevant, always included	Our company recognizes the importance of considering market risks, particularly those related to climate change. Climate-related risks are incorporated into our corporate Enterprise Risk Management (ERM) process, where they are identified as one of the top ten risks. Additionally, the Presidents for each brand conduct market risk review processes that include climate-related risks. For example, by optimizing our itineraries and implementing measures that benefit both the environment and our business, we aim to mitigate market risks while providing exceptional experiences to our guests. We understand that our itinerary and voyage planning play a crucial role in reducing emissions and energy utilization. While striving to make climate-related friendly choices, we also consider the impact on our business and revenue. We acknowledge that there is a market risk involved in implementing measures that may be better for the environment but may not receive full support from our guests. Our goal is to strike a balance between sustainability and guest satisfaction. To optimize our itineraries, we employ various strategies such as analyzing currents, considering time at sea, and selecting efficient ports. One of the successful initiatives we have undertaken is shifting towards longer, open jaw voyages. These itineraries not only help reduce emissions but also increase guest satisfaction as they result in longer periods spent in ports. This, in turn, positively impacts our revenue.
Reputation	Relevant, always included	As a global cruise operator, our Company recognizes the potential reputational risks associated with environmental issues in the cruise industry. Several environmental non-governmental organizations (NGOs) actively express environmental concerns, which can create reputational risks for our Company. These risks can arise when we visit the approximately 700 ports and destinations worldwide each year, as we interact with ports and communities around the world. To mitigate these risks, we prioritize close collaboration with ports and governments at the destinations we visit. We strive to comply with all applicable laws and regulations, promoting responsible and sustainable tourism. We often engage communities to inform our own strategies and support theirs. An example is the community collaboration to use shore power in ports of call, which reduces GHG and other air emissions at the local ports. The Company often engages with ports and local communities to identify opportunities to increase the usage of shore power. At the Sustainable Cruising conference in Copenhagen in 2022, we joined other cruise lines in signing a Memorandum of Understanding. This agreement commits us to utilize shore power available at ports in the Baltic Sea region by no later than January 1,

		2024. Another example is in August 2021, as part of an initiative to bring shore power to PortMiami, we announced a partnership with Miami-Dade County to make our new Cruise Terminal B shore power ready, which we expect will be complete by Winter 2023.
Acute physical	Relevant, always included	Acute physical risk due to climate-related factors can be largely, but not entirely, managed due to the ability to move our assets (ships) in advance of severe weather events. This does not ameliorate real impacts on fixed assets or on our workforce, supply chain and customers. Hence, it is considered a priority risk within our ERM process and regularly considered as part of our business decision making process. For example, our headquarters are in Miami, Florida and we have shoreside offices in locations throughout the world. We have also developed island destinations. Robust business continuity planning is in place for fixed locations such as our headquarters and is updated at least annually.
Chronic physical	Relevant, always included	Chronic physical risks such as sea level rise pose threats to our operations. Potential impacts from this risk to the Company include lost revenue if ships are not able to operate scheduled itineraries, damage to assets including vessels, private islands and other critical infrastructure which could require significant costs to repair and potential reputational damage. For example, the risk of sea level rise has been evaluated through scenario analysis of RCP 2.6, RCP 4.5, and RCP 8.5. We modeled the impacts from rising sea levels for priority ports and locations, measuring the risk exposure in these hypothetical future conditions. Our analysis focused on 35 priority ports and locations, each of which we modeled 18 scenarios for. this analysis reinforced the importance which will inform our future long-term financial planning for mitigation and adaptation investment at priority ports. The analysis also demonstrated the strategic importance of investing in increasing the resilience of critical port infrastructure.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Emerging regulation

Carbon pricing mechanisms

Primary potential financial impact

Increased direct costs

Company-specific description

NCLH acknowledges the importance of assessing and monitoring current and emerging regulatory risks as an integral part of its strategy, planning, and budgeting processes. By doing so, we ensure that our financial planning, mitigation strategies, and operational activities align with the evolving regulatory landscape and demonstrate a proactive approach to compliance.

One such regulation that poses a risk is the Emissions Trading System (ETS) Directive in the European Union (EU). The maritime transport sector was recently approved to be included in the scope of the ETS. Effective January 2024, ships over 5,000 Gross Tons that transport passengers or cargo to or from E.U. member state ports would be required to purchase and surrender emissions allowances equivalent to emissions for all or a half of a covered voyage, depending on whether the voyage was between two E.U. ports or an E.U. and a non-E.U. port. The requirements will be phased in from 2024 to 2026. Beginning in 2024, covered entities would be required to procure and surrender allowances equivalent to 40% of their verified carbon emissions, with the amount increasing to 70% of carbon emissions in 2025 and 100% of greenhouse gas emissions in 2026, with allowances to be surrendered in the following year. The costs associated with the purchase of allowances are variable and will depend on future market movements, including the trading price of each allowance and the implementation of decarbonization levers, such as itinerary optimization, technical improvements, and the use of biofuels.

NCLH has been actively evaluating the impacts of the EU ETS as part of the Company's company-wide climate action strategy. To mitigate these risks, NCLH is actively investing in sustainable practices and optimizing its operations. We understand that the ETS regulation necessitates compliance and proactive measures to address the financial and operational challenges faced by the entire maritime industry.

Time horizon

Short-term

Likelihood

Virtually certain

Magnitude of impact

High

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

40,000,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Under the proposal, ships over 5,000 GT that transport passengers or cargo to or from E.U. member state ports would be required to purchase and surrender emissions allowances equivalent to emissions for all or a half of a covered voyage, depending on whether the voyage was between two E.U. ports or an E.U. and a non-E.U. port, starting 2024. The cost of each allowance, which is equivalent to one ton of carbon emissions, is expected to rise, with projected prices of approximately $108 in 2024, $110 in 2025, $115 in 2026, and $119 in 2027. This has a financial impact on our company, which is currently estimated at roughly $40 million based on existing 2024 itineraries. However, the actual impact may vary due to trading prices, decarbonization efforts and potential itinerary adjustments in the future. The financial impact figure and the cost of the response represent a single year and do not account for any mitigation activities, including those in our climate action strategy.

Cost of response to risk

40,000,000

Description of response and explanation of cost calculation

Action: As part of the Company's climate action strategy, the Company is (1) evaluating and estimating the impacts of the EU ETS, and (2) identifying opportunities to optimize efficiency which can have an immediate impact to GHG emissions and therefore lessen the financial impact of the EU ETS. The efficiency opportunities include both ongoing investments in systems and technologies, such as HVAC system upgrades and waste heat recovery systems, as well as operational enhancements, such as smart itinerary and voyage planning and optimization of hotel operations. Operational changes require data, education and accountability, therefore the Company is also building and investing in internal systems and processes to enable its team members, and even guests, to operate its ships with optimal efficiency.

Case Study: 100% of the emissions from a voyage that travels from EU port to EU port throughout its duration will be subject to the EU ETS. In this scenario, the ship consumes 500 tons of marine gas oil, resulting in approximately 1,600 MT of carbon emissions. At ~90 euros per MT, the cost would be ~$144,000. If an efficiency measure

is made to the ship, it can lower the costs of EU ETS.

Cost: Effective January 2024, ships over 5,000 Gross Tons that transport passengers or cargo to or from E.U. member state ports would be required to purchase and surrender emissions allowances equivalent to emissions for all or a half of a covered voyage, depending on whether the voyage was between two E.U. ports or an E.U. and a non-E.U. port. The requirements will be phased in from 2024 to 2026. Beginning in 2024, covered entities would be required to procure and surrender allowances equivalent to 40% of their verified carbon emissions, with the amount increasing to 70% of carbon emissions in 2025 and 100% of greenhouse gas emissions in 2026, with allowances to be surrendered in the following year. This has a financial impact on our company, which is currently estimated at roughly $40 million based on existing 2024 itineraries. However, the actual impact may vary due to trading prices, decarbonization efforts and potential itinerary adjustments in the future. The financial impact figure and the cost of the response represent a single year and do not account for any mitigation activities, including those in our climate action strategy.

Comment

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Opp1

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Energy source

Primary climate-related opportunity driver

Use of lower-emission sources of energy

Primary potential financial impact

Reduced direct costs

Company-specific description

Our ships continue to generate their own power while in port, providing heat, air conditioning, lighting and hot water for guests and crew. Certain ports we visit have installed infrastructure for cruise ships to connect to onshore electrical power grids to supply much of the power needed while docked — a process known as cold ironing and frequently referred to as shore power. We are supportive of the directional vision that all of our ships calling at shoreside electricity capable ports will be equipped to either use shoreside electricity by 2035 or be able to use alternative low carbon technologies in port, as available. A total of 12 ships in our fleet are currently equipped with cold ironing capabilities, including 7 Norwegian Cruise Line ships, 3 Oceania Cruises ships, and 2 Regent Seven Seas Cruises ships. In addition, all 7 newbuilds currently on order will also be equipped with cold ironing capability. We are targeting to have 50% of our fleet equipped with this capability by 2024, and ~70% by 2025 and are on track to exceed our 2024 goal by year-end 2023.

While still limited, the number of ports with this infrastructure is increasing. We are highly supportive of the expansion of this capability and are actively partnering with key ports to accelerate the use of the technology. In August 2021, as part of an initiative to bring shore power to PortMiami, we announced a partnership with Miami-Dade County to make our new Cruise Terminal B shore power ready which we expect will be complete by Winter 2023. The initiative's goal is to make Miami the first seaport in Florida and the Southeastern United States to provide shore power connectivity. We also supported the Port of Southampton in the U.K. with the opening of its new Horizon Cruise Terminal featuring shore power as well as other environmentally friendly initiatives. Additionally in April 2022, we joined together with 19 cruise lines in signing a Memorandum of Understanding, committing to use shore power available at ports in the Baltic Sea as soon as possible and no later than from January 1, 2024.

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

225,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

This example represents a single vessel receiving shore power capabilities. In this example, the vessel is visiting and using shore power for approximately 40 hours in a single year. As more ports install and offer our cruise ships access to shore power, the annual financial positive implications is likely to increase in this example. The reported financial positive implications only represents the fuel savings, and therefore does not account for any other associated positive savings. The reported cost is a one-time cost associated with retrofitting the ship to have the capability to connect to shore power electricity. The cost does not include those associated with purchased electricity or related services to commission or consume the shore power.

Cost to realize opportunity

2,300,000

Strategy to realize opportunity and explanation of cost calculation

Action: A small number of ports around the world have installed infrastructure for cruise ships to connect to the onshore electrical power grid to supply much of the power needed when the ship is docked, which has a lower emissions factor as compared to burning fuel while the ships are docked. Of the over 700 ports we visit, less than 3% are equipped with this technology. In addition to reducing emissions, increasing our fleet's capacity to utilize cold ironing allows us to have a more flexible fleet; the more ships we have that are equipped with shore power, the more opportunities we have for robust itineraries that include calls to ports that require shore power connections. A total of 12 ships in our fleet are currently equipped with cold ironing capabilities, including 7 Norwegian Cruise Line ships, 3 Oceania Cruises ships and 2 Regent Seven Seas Cruises ships. In addition, all 7 newbuilds currently on order will also be equipped with cold ironing capability. We are targeting to have 50% of our fleet equipped with this capability by 2024, and ~70% by 2025 and are on track to exceed our 2024 goal by year-end 2023.

Case Study: This example represents a single vessel receiving shore power capabilities. In this example, the vessel is visiting and using shore power for approximately 40 hours in a single year. As more ports install and offer our cruise ships access to shore power, the annual financial positive implications may increase and the timeframe for positive financial implications may decrease in this example. The reported financial positive implications only represents the fuel savings, and therefore does not account for any other associated positive savings. The reported cost is a one-time cost associated with retrofitting the ship to have the capability to connect to shore power electricity. The cost does not include those associated with purchased electricity or related services to commission or consume the shore power.

Cost: The cost of retrofitting a ship with this technology could vary significantly by ship, but a reasonable estimate based on ships currently being retrofitted with this technology is approximately $2.3 million per ship. The cost does not include those associated with purchased electricity or related services to commission or consume the shore power.

Comment

C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan

Yes, we have a climate transition plan which aligns with a 1.5°C world

Publicly available climate transition plan

Yes

Mechanism by which feedback is collected from shareholders on your climate transition plan

We have a different feedback mechanism in place

Description of feedback mechanism

Investors, analysts, financial institutions (banks, insurance companies, etc.) and rating agencies are increasingly interested in greater disclosure and transparency on ESG topics and performance, which they link to long-term value. Various channels and mechanisms are available to shareholders to provide feedback on our climate transition plan.

Examples include:

• Participation in ESG ratings surveys and questionnaires (i.e. CDP Climate Change)
• Quarterly earnings releases and calls
• Annual report
• Annual ESG report integrating recommendations from the Sustainability Accounting Standards Board (SASB)
• TCFD aligned disclosure
• Annual shareholder meetings
• Investor calls, events, meetings and forums
• Conferences
• Participation in Poseidon Principles

Frequency of feedback collection

More frequently than annually

Attach any relevant documents which detail your climate transition plan (optional)

NCLH+2022+ESG+Report.pdf

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy
Row 1	Yes, qualitative and quantitative

C3.2a

(C3.2a) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Physical climate scenarios RCP 2.6	Company-wide		Sea level rise and coastal flooding from storm surges was analyzed concurrently for 2030, 2040 & 2050 for 35 priority ports & locations using: Sea Level Rise: The Company used NASA's Sea Level Rises projections from the Sixth Assessment Report ("AR6") from the Intergovernmental Panel on Climate Change ("IPCC"). The data provides global and regional sea level projections from 2020 to 2150. • Storm Surge Inundation: Inundation refers to the degree of damage done to infrastructure from sea level rise and associated complications. Central Climate inundation data applies machine learning to develop a high-accuracy digital elevation model ("DEM") for coastal areas. The maps used by Central Climate also use the AR6 sea level projections from the IPCC.
Physical climate scenarios RCP 4.5	Company-wide		Sea level rise and coastal flooding from storm surges was analyzed concurrently for 2030, 2040 & 2050 for 35 priority ports & locations using: Sea Level Rise: The Company used NASA's Sea Level Rises projections from the Sixth Assessment Report ("AR6") from the Intergovernmental Panel on Climate Change ("IPCC"). The data provides global and regional sea level projections from 2020 to 2150. • Storm Surge Inundation: Inundation refers to the degree of damage done to infrastructure from sea level rise and associated complications. Central Climate inundation data applies machine learning to develop a high-accuracy digital elevation model ("DEM") for coastal areas. The maps used by

			Central Climate also use the AR6 sea level projections from the IPCC.
Physical climate scenarios RCP 8.5	Company-wide		Sea level rise and coastal flooding from storm surges was analyzed concurrently for 2030, 2040 & 2050 for 35 priority ports & locations using: Sea Level Rise: The Company used NASA's Sea Level Rises projections from the Sixth Assessment Report ("AR6") from the Intergovernmental Panel on Climate Change ("IPCC"). The data provides global and regional sea level projections from 2020 to 2150. • Storm Surge Inundation: Inundation refers to the degree of damage done to infrastructure from sea level rise and associated complications. Central Climate inundation data applies machine learning to develop a high-accuracy digital elevation model ("DEM") for coastal areas. The maps used by Central Climate also use the AR6 sea level projections from the IPCC.
Transition scenarios Customized publicly available transition scenario	Company-wide	1.5ºC	NCLH chose to use the Network for Greening the Financial System scenarios (Below 2C, NZ by 2050, Delayed Transition, Divergent NZ, Nationally Determined Contributions, Current Policies) due to the number of scenarios available and the robust nature of the developed scenarios as they have been developed by central financial institutions from eight major economies and build on IPCC assessments, socio-economic assumptions and three different climate integrated assessment models. Through a shadow emissions price, the scenarios provide a proxy for government policy intensity, and changes in technology and consumer preferences. To understand our Company's exposure to a price on carbon, for NCLH Vessels, Islands & Offices emissions we examined what the implications would be in 2030 and 2050 across six plausible scenarios for our vessels, offices, and islands. We used three different integrated assessment models (GCAM 5.3, MESSAGEix-GLOBIOM, and REMIND-MAgPIE 4.2). NGFS pricing is driven by the Global Change Analysis Model ("GCAM"), an integrated assessment tool that represents the behavior and complex interactions between energy systems, water, agriculture and land use, economy, and climate.

Transition scenarios Customized publicly available transition scenario	Company-wide	1.6ºC – 2ºC	NCLH chose to use the Network for Greening the Financial System scenarios (Below 2C, NZ by 2050, Delayed Transition, Divergent NZ, Nationally Determined Contributions, Current Policies) due to the number of scenarios available and the robust nature of the developed scenarios as they have been developed by central financial institutions from eight major economies and build on IPCC assessments, socio-economic assumptions and three different climate integrated assessment models. Through a shadow emissions price, the scenarios provide a proxy for government policy intensity, and changes in technology and consumer preferences. To understand our Company's exposure to a price on carbon, for NCLH Vessels, Islands & Offices emissions we examined what the implications would be in 2030 and 2050 across six plausible scenarios for our vessels, offices, and islands. We used three different integrated assessment models (GCAM 5.3, MESSAGEix-GLOBIOM, and REMIND-MAgPIE 4.2). NGFS pricing is driven by the Global Change Analysis Model ("GCAM"), an integrated assessment tool that represents the behavior and complex interactions between energy systems, water, agriculture and land use, economy, and climate.
Transition scenarios Customized publicly available transition scenario	Company-wide	2.1ºC - 3ºC	NCLH chose to use the Network for Greening the Financial System scenarios (Below 2C, NZ by 2050, Delayed Transition, Divergent NZ, Nationally Determined Contributions, Current Policies) due to the number of scenarios available and the robust nature of the developed scenarios as they have been developed by central financial institutions from eight major economies and build on IPCC assessments, socio-economic assumptions and three different climate integrated assessment models. Through a shadow emissions price, the scenarios provide a proxy for government policy intensity, and changes in technology and consumer preferences. To understand our Company's exposure to a price on carbon, for NCLH Vessels, Islands & Offices emissions we examined what the implications would be in 2030 and 2050 across six plausible scenarios for our vessels, offices, and islands. We used three different integrated

			assessment models (GCAM 5.3, MESSAGEix-GLOBIOM, and REMIND-MAgPIE 4.2). NGFS pricing is driven by the Global Change Analysis Model ("GCAM"), an integrated assessment tool that represents the behavior and complex interactions between energy systems, water, agriculture and land use, economy, and climate.
Transition scenarios Customized publicly available transition scenario	Company-wide	3.1ºC - 4ºC	NCLH chose to use the Network for Greening the Financial System scenarios (Below 2C, NZ by 2050, Delayed Transition, Divergent NZ, Nationally Determined Contributions, Current Policies) due to the number of scenarios available and the robust nature of the developed scenarios as they have been developed by central financial institutions from eight major economies and build on IPCC assessments, socio-economic assumptions and three different climate integrated assessment models. Through a shadow emissions price, the scenarios provide a proxy for government policy intensity, and changes in technology and consumer preferences. To understand our Company's exposure to a price on carbon, for NCLH Vessels, Islands & Offices emissions we examined what the implications would be in 2030 and 2050 across six plausible scenarios for our vessels, offices, and islands. We used three different integrated assessment models (GCAM 5.3, MESSAGEix-GLOBIOM, and REMIND-MAgPIE 4.2). NGFS pricing is driven by the Global Change Analysis Model ("GCAM"), an integrated assessment tool that represents the behavior and complex interactions between energy systems, water, agriculture and land use, economy, and climate.

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

• What are the various climate impacts in "future worlds", initially focusing on the highest priority physical and transition risks: coastal flooding from rising sea levels and the cost of carbon?

• How can further investment enhance resilience across our value chain and support our climate action goals?

Results of the climate-related scenario analysis with respect to the focal questions

NCLH recognizes the growing risks associated with climate change, particularly coastal flooding from rising seas and the increasing cost of carbon.
We have conducted scenario analyses to assess the potential impact of sea level rise and coastal flooding inundation from storm surge on our operations. These analyses have reinforced the importance of investing in mitigation and adaptation measures at priority ports. We understand that the resilience of critical port infrastructure is crucial for minimizing the potential disruption caused by severe weather events. Therefore, we will be incorporating these findings into our long-term financial planning to prioritize investments that increase the resilience of our ports.
In 2022, we took a significant step by publishing our first report aligned with the Task Force on Climate-Related Financial Disclosures (TCFD). This report outlines the identification and assessment of our physical and transition climate risks. By analyzing multiple scenarios from the Network for Greening the Financial System (NGFS), we have captured the range of plausible financial implications for our company in the transition to a low-carbon economy. This analysis has highlighted the need for strategic investments in resources and fuels that reduce our carbon exposure while building resilience during this global transition.

We recognize that addressing climate change and achieving a low-carbon economy requires collaboration with various stakeholders. Therefore, we are actively engaging and activating our network of suppliers, communities, governments, and NGOs to collectively contribute to global efforts in combatting climate change. By working together, we can leverage our collective resources and expertise to drive meaningful change.

Innovation is key to achieving long-term solutions, and we are committed to exploring and adopting technologies that support our transition to a low-carbon future. One example of our innovation efforts is the testing of biodiesel blends on our ships. We have already tested four ships with a biodiesel blend, and we have plans to test three more in the coming year. By the end of 2023, we anticipate that over 20% of our fleet will have tested and operated on biodiesel blends. While biodiesel is not expected to be a commercially viable long-term solution, it serves as a transitional fuel that supports our decarbonization journey while long-term solutions are being tested and scaled.
Furthermore, we have made significant investments in the modification of our Prima Class ships to accommodate the use of green methanol as an alternative fuel source in the future. This involved lengthening the vessels and making other necessary changes. While further modifications will be required to fully enable the use of methanol on these ships, this represents an important step towards achieving our goal of net-zero greenhouse gas emissions by 2050.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	Description: To address adaptation to climate change, our headquarters and ships have contingency plans in place for extreme weather scenarios. Preparing for, and reacting to, extreme weather events is critical for our product and services we provide our customers. Weather events threaten certain ports and destinations (as reported in C2.3a Risk 3). Severe weather has at times had a substantive, temporary, impact on our products and services. Our itineraries are also constantly reviewed by fleet Captains and other shoreside team members to ensure we are minimizing fuel expense while still maintaining an appealing product. To understand how sea level rise from climate change may change the impacts of weather events at certain ports and destinations, we modeled the impacts from storm surge with rising sea levels for priority ports and locations, measuring the risk exposure in these hypothetical future conditions. Our analysis focused on 35 priority ports and in RCP 2.6, RCP 4.5, RCP 8.5, in 2030 and 2050. Time Horizon: 0-1 short term. Our strategy is evaluated and updated on an annual basis. Most substantial business decision to date: Because our Company has decades of experience in storm avoidance, resiliency to severe weather is already embedded in our operations. To prepare for increases in frequency and severity of acute extreme weather events, our headquarters and ships have invested significantly in contingency plans which are in place for various extreme weather scenarios. Our ships are also mobile and our itineraries are designed with a high degree of flexibility, allowing us to modify as needed and reroute ships to avoid extreme weather events. Additionally, our itineraries are constantly reviewed by fleet Captains and other shoreside team members to ensure that we are remaining flexible, minimizing fuel expense and

		delivering quality service. We also partner closely with local and regional governments including port authorities at our priority ports and locations to appropriately manage climate-related risks, including the impact of extreme weather events on port infrastructure. In 2022, we added a new position, SVP of Port Development and Construction Management, to further strengthen this relationship with our ports and destinations.
Supply chain and/or value chain	Yes	Description: Our supply chain may be impacted as effects of climate changes such as extreme weather may affect our suppliers if it prevents or delays the production or delivery of goods and/or if there are restrictions on fuel during extreme weather events that disrupt transportation. Time Horizon: Our strategy is evaluated and updated on an annual basis but the long-term time horizon is considered as well. Most substantial business decision to date: In 2019, Hurricane Dorian impacted many areas in the Caribbean including The Bahamas. We had to modify several itineraries and cancel two voyages on ships including the Norwegian Breakaway, Norwegian Sun, Norwegian Sky and Seven Seas Navigator due to the storm and related port closures along the Eastern Seaboard. This required coordination with our suppliers to ensure products are delivered in a timely manner and appropriate location to maintain operations. Part of the response included determining options for bunkering fuel as needed.
Investment in R&D	Yes	Description: The U.S. and various state and foreign government and regulatory agencies have enacted or are considering new environmental regulations and policies aimed at reducing the threat of invasive species in ballast water, requiring the use of low-sulfur fuels, increasing fuel efficiency requirements and further restricting emissions, including those of greenhouse gases, and improving sewage and greywater-handling capabilities. The transition to a low carbon economy creates opportunities for research and development in identifying and scaling alternative fuel sources. We have made R&D investments in our fleet to meet regulatory requirements and improve environmental-related efficiencies. Compliance with future laws and regulations may entail significant R&D investments and expenses for ship modification and newbuild construction.

		Time Horizon: Our strategy is evaluated and updated on an annual basis. Most substantial business decision: To invest in research and development to improve our footprint and meet regulatory requirements, we are exploring avenues such as partnerships and technologies to champion the development of alternative fuels along with the global infrastructure critical in supporting the creation, distribution, storage and usage of these fuels. In 2022, we joined the Methanol Institute, 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, we are assessing the feasibility of retrofitting existing engines to operate with dual fuels — diesel and methanol. In early 2023, we announced the modification of the final two Prima Class ships, expected to be delivered in 2027 and 2028, to re-configure the ships to accommodate the use of green methanol as an alternative fuel source in the future. This significant investment involved the lengthening of the vessels in addition to other changes. While additional modifications will be needed in the future to fully enable the use of methanol on these ships, this represents an important step forward in the pursuit of net zero greenhouse gas emissions by 2050.
Operations	Yes	Description: The optimization of operational efficiency for the existing fleet has the potential to have an immediate impact to onboard power consumption and emissions in the short-term. With any set of operational changes, it requires data, education and accountability. We are continuing to build and invest in internal systems and processes to enable our crew, engineers and even guests to operate our ships with optimal efficiency. Time Horizon: Our strategy is reviewed monthly and updated at minimum on an annual basis. Most substantial business decision: Itineraries have an important role in how the ship operates, as it influences the ship's speed, distance and overall energy load. In support of our net zero ambition, we review and identify opportunities to optimize itineraries to reduce emissions while still keeping our mission to deliver exceptional vacation

		experiences to our guests at the forefront. For example, we identified an opportunity to remove one port of call across 14 sailings in 2023 which reduced fuel consumption and emissions, while at the same time improving our guest satisfaction on these sailings. This opportunity is anticipated to reduce over 15,000 MT of CO2 emissions in 2023.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Direct costs Indirect costs Capital expenditures	Case study: Climate-related impacts have influenced our financial planning in the case of several elements. Severe weather events, such as hurricanes, have caused us to modify our itineraries and in some cases, cancel scheduled cruises, which has at times had a substantive, temporary, impact on our revenues. To provide context, during 2019, severe weather had an approximately $0.15 impact on Adjusted EPS. Despite these incidents, we have not yet experienced a lasting material impact from climate change-related risks or opportunities to our revenues. However, as extreme weather events become more severe and/or frequent in the future and regulations addressing decarbonization take effect, climate-related events and effects are expected to have a growing impact on our financial results and operations. Though we have strong resiliency to severe weather already built in our processes, our scenario analysis of the future impacts of storm surge with sea level rise reinforced the importance of future long-term financial planning for mitigation and adaptation investment at priority ports. Our HSES Committee monitors developments regarding the frequency and severity of these extreme weather events. Our scenario analysis of multiple NGFS scenarios on carbon pricing made it clear that our investments in resource and fuel efficiency will reduce our Company's impact to upcoming EU ETS (as described in C 2.3a) and other future carbon tax regulations, while building resiliency in this global transition. To reduce our energy consumption and GHG emissions, we've invested in capital expenditures such as waste heat recovery systems, low friction hull coatings, HVAC optimization, LED lighting, cold ironing, and ability to operate on green fuels. To address gaps in our decarbonization efforts

		until new technology and alternative fuel become available, we have committed to purchase verified carbon credits to offset three million metric tons of carbon dioxide equivalent (MTCO2e) over a three-year period beginning 2021. Time Horizon: Our financial planning related to revenues, direct costs, and capital allocation/expenditures as impacted by climate-related risks and opportunities occurs on a consistent basis, i.e. on a quarterly and annual basis. For capital allocations/expenditures, planning extends out towards the medium-term (1-5 years).

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition
Row 1	Yes, we identify alignment with our climate transition plan

C3.5a

(C3.5a) Quantify the percentage share of your spending/revenue that is aligned with your organization's climate transition.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Intensity target

C4.1b

(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).

Target reference number

Int 1

Is this a science-based target?

No, and we do not anticipate setting one in the next two years

Target ambition

Year target was set
2023

Target coverage
Company-wide

Scope(s)
Scope 1
Scope 2
Scope 3

Scope 2 accounting method
Location-based

Scope 3 category(ies)
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

Intensity metric
Other, please specify
MTCO2e on a per Capacity Day basis (Capacity Days is defined as Berths available for sale multiplied by the number of cruise days for the period for ships in service)

Base year
2019

Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)
0.1398026

Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)
0.0002644

Intensity figure in base year for Scope 3, Category 1: Purchased goods and services (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 2: Capital goods (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e per unit of activity)
0.02853

Intensity figure in base year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 5: Waste generated in operations (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 6: Business travel (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 7: Employee commuting (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 8: Upstream leased assets (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 10: Processing of sold products (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 11: Use of sold products (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)

Intensity figure in base year for total Scope 3 (metric tons CO2e per unit of activity)

0.02853

Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

0.168597027

% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

100

% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

100

% of total base year emissions in Scope 3, Category 1: Purchased goods and services covered by this Scope 3, Category 1: Purchased goods and services intensity figure

% of total base year emissions in Scope 3, Category 2: Capital goods covered by this Scope 3, Category 2: Capital goods intensity figure

% of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) covered by this Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) intensity figure

100

% of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution covered by this Scope 3, Category 4: Upstream transportation and distribution intensity figure

% of total base year emissions in Scope 3, Category 5: Waste generated in operations covered by this Scope 3, Category 5: Waste generated in operations intensity figure

% of total base year emissions in Scope 3, Category 6: Business travel covered by this Scope 3, Category 6: Business travel intensity figure

% of total base year emissions in Scope 3, Category 7: Employee commuting covered by this Scope 3, Category 7: Employee commuting intensity figure

% of total base year emissions in Scope 3, Category 8: Upstream leased assets covered by this Scope 3, Category 8: Upstream leased assets intensity figure

% of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution covered by this Scope 3, Category 9: Downstream transportation and distribution intensity figure

% of total base year emissions in Scope 3, Category 10: Processing of sold products covered by this Scope 3, Category 10: Processing of sold products intensity figure

% of total base year emissions in Scope 3, Category 11: Use of sold products covered by this Scope 3, Category 11: Use of sold products intensity figure

% of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products covered by this Scope 3, Category 12: End-of-life treatment of sold products intensity figure

% of total base year emissions in Scope 3, Category 13: Downstream leased assets covered by this Scope 3, Category 13: Downstream leased assets intensity figure

% of total base year emissions in Scope 3, Category 14: Franchises covered by this Scope 3, Category 14: Franchises intensity figure

% of total base year emissions in Scope 3, Category 15: Investments covered by this Scope 3, Category 15: Investments intensity figure

% of total base year emissions in Scope 3, Other (upstream) covered by this Scope 3, Other (upstream) intensity figure

% of total base year emissions in Scope 3, Other (downstream) covered by this Scope 3, Other (downstream) intensity figure

% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this total Scope 3 intensity figure

100

% of total base year emissions in all selected Scopes covered by this intensity figure

100

Target year

2026

Targeted reduction from base year (%)

10

Intensity figure in target year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]

0.1517373243

% change anticipated in absolute Scope 1+2 emissions

10

% change anticipated in absolute Scope 3 emissions

10

Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)

0.159646817

Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)

0.000262552

Intensity figure in reporting year for Scope 3, Category 1: Purchased goods and services (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 2: Capital goods (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e per unit of activity)

0.032916699

Intensity figure in reporting year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 5: Waste generated in operations (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 6: Business travel (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 7: Employee commuting (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 8: Upstream leased assets (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 10: Processing of sold products (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 11: Use of sold products (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)

Intensity figure in reporting year for total Scope 3 (metric tons CO2e per unit of activity)

0.032916699

Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)

0.192826067

Does this target cover any land-related emissions?

% of target achieved relative to base year [auto-calculated]

-143.709770161

Target status in reporting year

New

Please explain target coverage and identify any exclusions

Due to COVID-19, we temporarily suspended all global cruise voyages from March 2020 until July 2021, when we resumed cruise voyages on a limited basis. In early May 2022, we completed the phased relaunch of our entire fleet with all ships now in operation with guests on board. The effects of the COVID-19 pandemic reduced total Capacity Days resulting in a smaller denominator in intensity calculations and therefore a higher intensity in 2022 vs 2019.

The key components of the new GHG reduction targets include:
• Reduce GHG intensity by 10% by 2026 and 25% by 2030, compared to a 2019 baseline with intensity* measured on a per Capacity Day basis.
• The targets cover the Company's emissions from its fleet of ships, islands and facilities (Scopes 1 & 2) as well as upstream fuel- and energy-related activities, including well-to-tank emissions (portion of Scope 3). As such, the targets will capture the full well-to-wake emissions impact of the Company's fuel consumption.
• The targets provide a roadmap to support the Company's existing net zero by 2050 ambition. The scope of this commitment expands to the Company's entire greenhouse gas footprint, including its vast network of suppliers and partners across its value chain. Despite the progress and momentum across sectors to decarbonize, fundamental challenges exist that risk the cruise and maritime sector at large from decarbonizing. Rather than waiting for these challenges to dissolve and potentially exposing the Company to greater risk, our strategy is about acting now, implementing solutions for efficiency today, innovating for future solutions and collaborating with our stakeholders along the way.

*GHG intensity is measured by MTCO2e on a per Capacity Day basis. The short- and near-term targets cover the Company's emissions from its fleet of ships, islands and

facilities (Scopes 1 & 2) as well as upstream fuel- and energy-related activities, including well-to-tank emissions (portion of Scope 3). Capacity Days is defined as Berths available for sale multiplied by the number of cruise days for the period for ships in service.

The net zero commitment expands to the Company's entire greenhouse gas footprint across its direct (Scope 1), indirect (Scope 2), and indirect, value chain (Scope 3) emissions.

Plan for achieving target, and progress made to the end of the reporting year

Our strategy is about acting now, implementing solutions for efficiency today, innovating for future solutions and collaborating with our stakeholders along the way.

Efficiency: We are focused on optimizing efficiency for its existing fleet which can have an immediate impact to onboard power consumption and GHG emissions as well as generate fuel savings. This includes both ongoing investments in systems and technologies, such as HVAC system upgrades and waste heat recovery systems, as well as operational enhancements, such as smart itinerary and voyage planning and optimization of hotel operations. Operational changes require data, education and accountability, therefore we are also building and investing in internal systems and processes to enable its team members, and even guests, to operate its ships with optimal efficiency.

Innovation: We are innovating for long-term solutions and technologies, including those that support the ability to operate on green fuels like biodiesel as a viable transition fuel and methanol. Since 2022, we have successfully completed tests of biofuel blends on multiple ships, in which a blend of approximately 30% biofuel and 70% marine gas oil has been used. We believe biodiesel is a viable transition fuel that can support the decarbonization journey as long-term solutions are tested and scaled. Longer-term, we view green methanol as a promising solution and recently announced the modification of the final two Prima Class ships, expected to be delivered in 2027 and 2028, to accommodate the use of green methanol as an alternative fuel source in the future.

Collaboration: The pathway to net zero requires significant collaboration across our network of stakeholders including suppliers, communities, governments and NGOs to collectively partner and find solutions to combat climate change. We are continuously exploring partnerships to champion efforts surrounding the development of green fuels along with the global infrastructure to produce, store and distribute these fuels. For example, we are a first mover partner of the Pacific Northwest to Alaska Green Corridor, a collaborative effort between ports, governments and cruise operators in the region, to explore a maritime green corridor aimed at accelerating the deployment of zero GHG emission ships and operations between Alaska, British Columbia, and Washington.

List the emissions reduction initiatives which contributed most to achieving this target

Target reference number

Int 2

Is this a science-based target?

No, and we do not anticipate setting one in the next two years

Target ambition

Year target was set

2023

Target coverage

Company-wide

Scope(s)

Scope 1
Scope 2
Scope 3

Scope 2 accounting method

Location-based

Scope 3 category(ies)

Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

Intensity metric

Other, please specify

MTCO2e on a per Capacity Day basis (Capacity Days is defined as Berths available for sale multiplied by the number of cruise days for the period for ships in service)

Base year

2019

Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)

0.13980257

Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)

0.000264435

Intensity figure in base year for Scope 3, Category 1: Purchased goods and services (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 2: Capital goods (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e per unit of activity)

0.02853

Intensity figure in base year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 5: Waste generated in operations (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 6: Business travel (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 7: Employee commuting (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 8: Upstream leased assets (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 10: Processing of sold products (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 11: Use of sold products (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)

Intensity figure in base year for total Scope 3 (metric tons CO2e per unit of activity)

0.02853

Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

0.168597027

% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

100

% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

100

% of total base year emissions in Scope 3, Category 1: Purchased goods and services covered by this Scope 3, Category 1: Purchased goods and services intensity figure

% of total base year emissions in Scope 3, Category 2: Capital goods covered by this Scope 3, Category 2: Capital goods intensity figure

% of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) covered by this Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) intensity figure

100

% of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution covered by this Scope 3, Category 4: Upstream transportation and distribution intensity figure

% of total base year emissions in Scope 3, Category 5: Waste generated in operations covered by this Scope 3, Category 5: Waste generated in operations intensity figure

% of total base year emissions in Scope 3, Category 6: Business travel covered by this Scope 3, Category 6: Business travel intensity figure

% of total base year emissions in Scope 3, Category 7: Employee commuting covered by this Scope 3, Category 7: Employee commuting intensity figure

% of total base year emissions in Scope 3, Category 8: Upstream leased assets covered by this Scope 3, Category 8: Upstream leased assets intensity figure

% of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution covered by this Scope 3, Category 9: Downstream transportation and distribution intensity figure

% of total base year emissions in Scope 3, Category 10: Processing of sold products covered by this Scope 3, Category 10: Processing of sold products intensity figure

% of total base year emissions in Scope 3, Category 11: Use of sold products covered by this Scope 3, Category 11: Use of sold products intensity figure

% of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products covered by this Scope 3, Category 12: End-of-life treatment of sold products intensity figure

% of total base year emissions in Scope 3, Category 13: Downstream leased assets covered by this Scope 3, Category 13: Downstream leased assets intensity figure

% of total base year emissions in Scope 3, Category 14: Franchises covered by this Scope 3, Category 14: Franchises intensity figure

% of total base year emissions in Scope 3, Category 15: Investments covered by this Scope 3, Category 15: Investments intensity figure

% of total base year emissions in Scope 3, Other (upstream) covered by this Scope 3, Other (upstream) intensity figure

% of total base year emissions in Scope 3, Other (downstream) covered by this Scope 3, Other (downstream) intensity figure

% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this total Scope 3 intensity figure

100

% of total base year emissions in all selected Scopes covered by this intensity figure

100

Target year

2030

Targeted reduction from base year (%)

25

Intensity figure in target year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]

0.1264477703

% change anticipated in absolute Scope 1+2 emissions

25

% change anticipated in absolute Scope 3 emissions

25

Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)

0.159646817

Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)

0.000262552

Intensity figure in reporting year for Scope 3, Category 1: Purchased goods and services (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 2: Capital goods (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e per unit of activity)

0.032916699

Intensity figure in reporting year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 5: Waste generated in operations (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 6: Business travel (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 7: Employee commuting (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 8: Upstream leased assets (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 10: Processing of sold products (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 11: Use of sold products (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)

Intensity figure in reporting year for total Scope 3 (metric tons CO2e per unit of activity)

0.032916699

Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)

0.192826067

Does this target cover any land-related emissions?

% of target achieved relative to base year [auto-calculated]

-57.4839080644

Target status in reporting year

New

Please explain target coverage and identify any exclusions

Due to COVID-19, we temporarily suspended all global cruise voyages from March 2020 until July 2021, when we resumed cruise voyages on a limited basis. In early May 2022, we completed the phased relaunch of our entire fleet with all ships now in operation with guests on board. The effects of the COVID-19 pandemic reduced total Capacity Days resulting in a smaller denominator in intensity calculations and therefore a higher intensity in 2022 vs 2019.

The key components of the new GHG reduction targets include:
• Reduce GHG intensity by 10% by 2026 and 25% by 2030, compared to a 2019 baseline with intensity* measured on a per Capacity Day basis.
• The targets cover the Company's emissions from its fleet of ships, islands and facilities (Scopes 1 & 2) as well as upstream fuel- and energy-related activities, including well-to-tank emissions (portion of Scope 3). As such, the targets will capture the full well-to-wake emissions impact of the Company's fuel consumption.
• The targets provide a roadmap to support the Company's existing net zero by 2050 ambition. The scope of this commitment expands to the Company's entire greenhouse gas footprint, including its vast network of suppliers and partners across its value chain. Despite the progress and momentum across sectors to decarbonize, fundamental

challenges exist that risk the cruise and maritime sector at large from decarbonizing. Rather than waiting for these challenges to dissolve and potentially exposing the Company to greater risk, our strategy is about acting now, implementing solutions for efficiency today, innovating for future solutions and collaborating with our stakeholders along the way.

*GHG intensity is measured by MTCO2e on a per Capacity Day basis. The short- and near-term targets cover the Company's emissions from its fleet of ships, islands and facilities (Scopes 1 & 2) as well as upstream fuel- and energy-related activities, including well-to-tank emissions (portion of Scope 3). Capacity Days is defined as Berths available for sale multiplied by the number of cruise days for the period for ships in service.

The net zero commitment expands to the Company's entire greenhouse gas footprint across its direct (Scope 1), indirect (Scope 2), and indirect, value chain (Scope 3) emissions.

Plan for achieving target, and progress made to the end of the reporting year

Our strategy is about acting now, implementing solutions for efficiency today, innovating for future solutions and collaborating with our stakeholders along the way.

Efficiency: We are focused on optimizing efficiency for its existing fleet which can have an immediate impact to onboard power consumption and GHG emissions as well as generate fuel savings. This includes both ongoing investments in systems and technologies, such as HVAC system upgrades and waste heat recovery systems, as well as operational enhancements, such as smart itinerary and voyage planning and optimization of hotel operations. Operational changes require data, education and accountability, therefore we are also building and investing in internal systems and processes to enable its team members, and even guests, to operate its ships with optimal efficiency.

Innovation: We are innovating for long-term solutions and technologies, including those that support the ability to operate on green fuels like biodiesel as a viable transition fuel and methanol. Since 2022, we have successfully completed tests of biofuel blends on multiple ships, in which a blend of approximately 30% biofuel and 70% marine gas oil has been used. We believe biodiesel is a viable transition fuel that can support the decarbonization journey as long-term solutions are tested and scaled. Longer-term, we view green methanol as a promising solution and recently announced the modification of the final two Prima Class ships, expected to be delivered in 2027 and 2028, to accommodate the use of green methanol as an alternative fuel source in the future.

Collaboration: The pathway to net zero requires significant collaboration across our network of stakeholders including suppliers, communities, governments and NGOs to collectively partner and find solutions to combat climate change. We are continuously exploring partnerships to champion efforts surrounding the development of green fuels along with the global infrastructure to produce, store and distribute these fuels. For

example, we are a first mover partner of the Pacific Northwest to Alaska Green Corridor, a collaborative effort between ports, governments and cruise operators in the region, to explore a maritime green corridor aimed at accelerating the deployment of zero GHG emission ships and operations between Alaska, British Columbia, and Washington.

List the emissions reduction initiatives which contributed most to achieving this target

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

Net-zero target(s)
Other climate-related target(s)

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number
Oth 1

Year target was set
2017

Target coverage
Site/facility

Target type: absolute or intensity
Intensity

Target type: category & Metric (target numerator if reporting an intensity target)
Energy consumption or efficiency
Other, please specify
fleet-wide fuel consumption of boilers per day

Target denominator (intensity targets only)
Other, please specify
year

Base year
2016

Figure or percentage in base year

3.9

Target year
2022

Figure or percentage in target year
1.9

Figure or percentage in reporting year
1.9

% of target achieved relative to base year [auto-calculated]
100

Target status in reporting year
Achieved

Is this target part of an emissions target?
This target is part of our ISO 14001 EMS and supports our company-wide climate action strategy to pursue net zero by 2050.

Is this target part of an overarching initiative?
Other, please specify
ISO 14001 Environmental Management System (EMS)

Please explain target coverage and identify any exclusions
We have a target to decrease fleet-wide fuel consumption of boilers per day by 2% annually, compared to 2016. Boiler consumption from 2020 through part of 2022 is below 2019 levels due to less demand for steam during the voyage suspension. Since resuming full operations in 2022, the fleet average boiler fuel consumption per day is expected to increase but remain on track to meet the target.

Plan for achieving target, and progress made to the end of the reporting year

List the actions which contributed most to achieving this target
One of the most successful programs implemented on our ships to-date is Waste Heat Recovery (WHR). This process works by recovering heat from the engine cooling and exploiting the thermal content within the water and transferring it to other users, thus avoiding the use of external heating media. The typical payback period for our WHR installation projects is just over one year. In 2022, upgrades were commenced on Norwegian Dawn, Norwegian Gem, Norwegian Jade, Norwegian Jewel, Norwegian Pearl and Norwegian Star. To date, 15 ships, or 50% of our fleet, are equipped with WHR. Where feasible, we plan to have our entire fleet equipped with WHR by 2027, including plans to commence or complete several WHR updates in 2023.

Target reference number
Oth 2

Year target was set
2022

Target coverage
Other, please specify
Shore power (also known as cold ironing) capabilities

Target type: absolute or intensity
Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Target denominator (intensity targets only)

Base year
2022

Figure or percentage in base year
37.93

Target year
2024

Figure or percentage in target year
50

Figure or percentage in reporting year
37.93

% of target achieved relative to base year [auto-calculated]
0

Target status in reporting year
Underway

Is this target part of an emissions target?
This target supports our short and near-term targets as part of our wider climate action strategy pursuing net zero by 2050.

Is this target part of an overarching initiative?

Please explain target coverage and identify any exclusions
Increase the percentage of our fleet with shore power capabilities to 50% by 2024, 70% by 2025, and 100% by 2035 (where feasible) and are on track to exceed our 2024 goal by year-end 2023. In the case that it is determined unfeasible for shore power technology to be installed on a ship, we are supportive of the

directional vision that the ship will operate an alternative low-carbon fuel while in port, where the supply is available.

Plan for achieving target, and progress made to the end of the reporting year

As of December, 2022, a total of 11 ships out of 29 in our fleet were equipped with cold ironing capabilities. In addition, all newbuilds currently on order will also be equipped with cold ironing capability.

In the case that it is determined unfeasible for shore power technology to be installed on a ship, we are supportive of the directional vision that the ship will operate an alternative low-carbon fuel while in port, where the supply is available.

List the actions which contributed most to achieving this target

Target reference number

Oth 3

Year target was set

2022

Target coverage

Other, please specify

Shore power (also known as cold ironing) capabilities

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Target denominator (intensity targets only)

Base year

2022

Figure or percentage in base year

37.93

Target year

2025

Figure or percentage in target year

70

Figure or percentage in reporting year

37.93

% of target achieved relative to base year [auto-calculated]

0

Target status in reporting year

Underway

Is this target part of an emissions target?

This target supports our short and near-term targets as part of our wider climate action strategy pursuing net zero by 2050.

Is this target part of an overarching initiative?

Please explain target coverage and identify any exclusions

Increase the percentage of our fleet with shore power capabilities to 50% by 2024, 70% by 2025, and 100% by 2035 (where feasible) and are on track to exceed our 2024 goal by year-end 2023. In the case that it is determined unfeasible for shore power technology to be installed on a ship, we are supportive of the directional vision that the ship will operate an alternative low-carbon fuel while in port, where the supply is available.

Plan for achieving target, and progress made to the end of the reporting year

As of December, 2022, a total of 11 ships out of 29 in our fleet were equipped with cold ironing capabilities. In addition, all newbuilds currently on order will also be equipped with cold ironing capability. In the case that it is determined unfeasible for shore power technology to be installed on a ship, we are supportive of the directional vision that the ship will operate an alternative low-carbon fuel while in port, where the supply is available.

List the actions which contributed most to achieving this target

Target reference number

Oth 4

Year target was set

2022

Target coverage

Other, please specify

Shore power (also known as cold ironing) capabilities

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Target denominator (intensity targets only)

Base year
2022

Figure or percentage in base year
37.93

Target year
2035

Figure or percentage in target year
100

Figure or percentage in reporting year
37.93

% of target achieved relative to base year [auto-calculated]
0

Target status in reporting year
Underway

Is this target part of an emissions target?
This target supports our short and near-term targets as part of our wider climate action strategy pursuing net zero by 2050.

Is this target part of an overarching initiative?

Please explain target coverage and identify any exclusions
Increase the percentage of our fleet with shore power capabilities to 50% by 2024, 70% by 2025, and 100% by 2035 (where feasible) and are on track to exceed our 2024 goal by year-end 2023. In the case that it is determined unfeasible for shore power technology to be installed on a ship, we are supportive of the directional vision that the ship will operate an alternative low-carbon fuel while in port, where the supply is available.

Plan for achieving target, and progress made to the end of the reporting year
As of December, 2022, a total of 11 ships out of 29 in our fleet were equipped with cold ironing capabilities. In addition, all newbuilds currently on order will also be equipped with cold ironing capability. In the case that it is determined unfeasible for shore power technology to be installed on a ship, we are supportive of the directional vision that the ship will operate an alternative low-carbon fuel while in port, where the supply is available.

List the actions which contributed most to achieving this target

Target reference number
Oth 5

Year target was set
2022

Target coverage
Other, please specify
Waste Heat Recovery

Target type: absolute or intensity
Absolute

Target type: category & Metric (target numerator if reporting an intensity target)
R&D investments
Other, please specify
% of fleet with waste heat recovery systems in place

Target denominator (intensity targets only)

Base year
2021

Figure or percentage in base year
46.43

Target year
2027

Figure or percentage in target year
100

Figure or percentage in reporting year
48.28

% of target achieved relative to base year [auto-calculated]
3.4534254247

Target status in reporting year
Underway

Is this target part of an emissions target?
This target supports our short and near-term targets as part of our wider climate action strategy pursuing net zero by 2050.

Is this target part of an overarching initiative?

Please explain target coverage and identify any exclusions

One of the most successful programs implemented on our ships to-date is Waste Heat Recovery (WHR). This process works by recovering heat from the engine cooling and exploiting the thermal content within the water and transferring it to other users, thus avoiding the use of external heating media. The typical payback period for our WHR installation projects is just over one year. Where feasible, we plan to have our entire fleet equipped with WHR by 2027, including plans to commence or complete several WHR updates in 2023.

Plan for achieving target, and progress made to the end of the reporting year

In 2022, upgrades were commenced on Norwegian Dawn, Norwegian Gem, Norwegian Jade, Norwegian Jewel, Norwegian Pearl and Norwegian Star. As of June 2023, 15 ships, or ~50% of our fleet, are equipped with WHR (at the end of 2022, we had 14 ships out of 29, or 48.28% equipped with WHR). Where feasible, we plan to have our entire fleet equipped with WHR by 2027, including plans to commence or complete several WHR updates in 2023.

List the actions which contributed most to achieving this target

C4.2c

(C4.2c) Provide details of your net-zero target(s).

Target reference number

NZ1

Target coverage

Company-wide

Absolute/intensity emission target(s) linked to this net-zero target

Abs1

Target year for achieving net zero

2050

Is this a science-based target?

No, and we do not anticipate setting one in the next two years

Please explain target coverage and identify any exclusions

The net zero commitment expands to the Company's entire greenhouse gas footprint across its direct (Scope 1), indirect (Scope 2), and indirect, value chain (Scope 3) emissions.

Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?

Yes

Planned milestones and/or near-term investments for neutralization at target year

We define net zero as "a state in which there is an overall balance between greenhouse gas emissions produced and greenhouse gas emissions taken out of the atmosphere." Today, our strategy is about implementing solutions for efficiency today, innovating for future solutions and collaborating with our stakeholders along the way.

Efficiency: We are focused on optimizing efficiency for our existing fleet which can have an immediate impact to onboard power consumption and GHG emissions as well as generate fuel savings. This includes both ongoing investments in systems and technologies, such as HVAC system upgrades and waste heat recovery systems, as well as operational enhancements, such as smart itinerary and voyage planning and optimization of hotel operations. Operational changes require data, education and accountability, therefore we are also building and investing in internal systems and processes to enable our team members, and even guests, to operate our ships with optimal efficiency.

Innovation: We are innovating for long-term solutions and technologies, including those that support the ability to operate on green fuels like biodiesel as a viable transition fuel and methanol. Since 2022, we have successfully completed tests of biofuel blends on multiple ships, in which a blend of approximately 30% biofuel and 70% marine gas oil has been used. We believe biodiesel is a viable transition fuel that can support the decarbonization journey as long-term solutions are tested and scaled. Longer-term, we view green methanol as a promising solution and recently announced the modification of the final two Prima Class ships, expected to be delivered in 2027 and 2028, to accommodate the use of green methanol as an alternative fuel source in the future.

Collaboration: The pathway to net zero requires significant collaboration across our network of stakeholders including suppliers, communities, governments and NGOs to collectively partner and find solutions to combat climate change. For example, we are a first mover partner of the Pacific Northwest to Alaska Green Corridor, a collaborative effort between ports, governments and cruise operators in the region, to explore a maritime green corridor aimed at accelerating the deployment of zero GHG emission ships and operations between Alaska, British Columbia, and Washington.

Planned actions to mitigate emissions beyond your value chain (optional)

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	4	51,130
To be implemented*	4	214,897
Implementation commenced*	3	21,555
Implemented*	2	10,546
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Energy efficiency in buildings

Other, please specify

Energy efficiency for ship: Hull coatings

Estimated annual CO2e savings (metric tonnes CO2e)

9,772

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

2,705,500

Investment required (unit currency – as specified in C0.4)

2,700,000

Payback period

1-3 years

Estimated lifetime of the initiative

6-10 years

Comment

A key area of focus in our energy saving initiatives is propulsion power, which represents approximately 60% of the total energy usage on a ship. To help increase propulsion efficiencies, we have applied low friction silicone hull coating to 100% of our fleet and have completed various hydrodynamic upgrades. This initiative represents two vessels receiving hull coatings in 2022. For example, in 2022, the Norwegian Gem had the entire flat bottom applied with low friction silicone paint, which provides a gain of approximately 10% efficiency on propulsion power.

Initiative category & Initiative type

Low-carbon energy consumption
Low-carbon electricity mix

Estimated annual CO2e savings (metric tonnes CO2e)

774

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1
Scope 3 category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

213,500

Investment required (unit currency – as specified in C0.4)

4,400,000

Payback period

16-20 years

Estimated lifetime of the initiative

>30 years

Comment

This initiative represents two vessels receiving shore power capabilities, which allows the ships to connect to onshore electrical power grids to supply much of the power needed while docked — a process known as cold ironing and frequently referred to as shore power. The electricity mix from shore power generally has a much lower greenhouse gas footprint as compared to traditional fuel. In this example, each vessel is using shore power for 122 hours per year, which is currently average across our fleet. Of the over 700 ports we visit, less than 3% are equipped to offer shore power at the terminals we call to. As more ports install and offer our cruise ships access to shore power, the annual monetary savings will increase and the payback period will significantly decrease. The reported monetary savings only represent fuel savings and therefore does not account for any other potential savings. The reported cost is a one-

time cost associated with retrofitting these two vessels to have the =capability to connect to shore power electricity.

We are highly supportive of the expansion of this capability and are targeting to have 50% of our fleet equipped with this capability by 2024, and ~70% by 2025. We are on track to exceed our 2024 goal by year-end 2023.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Compliance with regulatory requirements/standards	NCLH is subject to various United States and international laws and regulations relating to environmental protection for which we develop a dedicated budget. For example, as part of the EU's Fit-for-55 package, containerships and passenger ships will be obliged to use on-shore power supply for all electricity needs while moored at the quayside in major EU ports as of 2030. It will also apply to the rest of EU ports as of 2035, if these ports have an on-shore power supply. To prepare for compliance, shore power investments are taking place across our fleet, with a goal for 70% to be equipped with the technology by 2025.
Dedicated budget for energy efficiency	As part of our budget planning process, we allocate budget for upgrades to our ships that contribute towards fleet decarbonization including waste-heat recovery programs, LED lighting upgrades, new hull coatings, cold ironing capabilities and HVAC system optimization. In addition, we have committed to offset at least three million metric tons of carbon dioxide equivalent (MTCO2e) over a three-year period beginning in 2021 to help bridge the gap in our decarbonization efforts until new technology becomes available.
Financial optimization calculations	The Company is focused on optimizing efficiency for its existing fleet which can have an immediate impact to onboard power consumption and GHG emissions as well as generate fuel savings. This includes both ongoing investments in systems and technologies, such as waste heat recovery systems, as well as operational enhancements, such as smart itinerary and voyage planning and optimization of hotel operations. Operational changes require data, education and accountability, therefore the Company is also building and investing in internal systems and processes to enable its team members, and even guests, to operate its ships with optimal efficiency.
Dedicated budget for other emissions reduction activities	We are innovating for long-term solutions and technologies, including those that support the ability to operate on green fuels. In 2022, three ships received and tested small quantities of biodiesel blend B30, which is 70% marine gas oil and 30% biodiesel. To date, we have

	tested four of ships with biodiesel blend, and have plans to test three in the coming year. By the end of 2023, we anticipate over 20% of our fleet will have tested and operated on biodiesel blends. In early 2023, we announced the modification of the final two Prima Class ships, expected to be delivered in 2027 and 2028, to reconfigure the ships to accommodate the use of green methanol as an alternative fuel source in the future. This significant investment involved the lengthening of the vessels in addition to other changes. While additional modifications will be needed in the future to fully enable the use of methanol on these ships, this represents an important step forward in the pursuit of net zero greenhouse gas emissions by 2050.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?

No

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

No

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)

Row 1	Yes, a change in methodology	We have updated our base year to 2019 in accordance with our new short- and near-term GHG intensity reduction targets. Reported emissions for 2019 were re-calculated with improved accuracy. This improvement is attributed to our enhanced ability to capture primary data.

C5.1c

(C5.1c) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?

	Base year recalculation	Scope(s) recalculated	Base year emissions recalculation policy, including significance threshold	Past years' recalculation
Row 1	Yes	Scope 1 Scope 2, location-based Scope 2, market-based Scope 3	We have updated our base year to 2019 in accordance with our new short- and near-term GHG intensity reduction targets. Reported emissions for 2019 were re-calculated with improved accuracy. This improvement is attributed to our enhanced ability to capture primary data.	Yes

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

2,688,887

Comment

We have updated our base year to 2019 in accordance with our new short- and near-term GHG intensity reduction targets. The Scope 1 2019 Inventory has been recalculated to incorporate the IPCC Fifth Assessment's global warming potential values for all primary fuel consumption data across our fleet and islands, as well as primary data on refrigerant leaks.

Scope 1 Primary Data:
Our vessels consume fuels such as Heavy Fuel Oil (HFO), Marine Gas Oil (MGO), as well as blends with Biodiesel Hydrotreated Vegetable Oil (HVO) and Biodiesel Fatty

Acid Methyl Esters (FAME). Our private island destinations, Great Stirrup Cay in the Bahamas and Harvest Caye in Belize, consume fuels such as gasoline, diesel and butane through mobile sources like small vessels and stationary sources such as generators. Fugitive emissions from refrigeration and air conditioning result from leakage and service during the equipment's operational life and disposal at the end of the equipment's useful life. The leakage of refrigerant gas is small but a significant source of GHG emissions due to the high global warming potential (GWP) associated with these GHGs. All the primary data listed above is internally tracked, collected on an ongoing basis, and summarized at the end of the reporting year in the Company's internal platform, which uses the most updated and corresponding emission factors to calculate the emissions.

Scope 2 (location-based)

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

5,086

Comment

We have updated our base year to 2019 as per our new short- and near-term GHG intensity reduction targets.
Reported emissions for 2019 were re-calculated with improved accuracy. This improvement is attributed to our enhanced ability to capture primary data.
Scope 2 Primary Data:

Scope 2 encompasses electricity consumption for facilities we own or have operational control with leases exceeding a square footage or historical energy consumption threshold. If a facility did not meet these thresholds, emissions are included as part of Scope 3: Purchased Goods and Services category. Primary data on energy consumption (kWh) through utility bills were collected. If primary data was not available, secondary data such as square footage and utility bill costs were used to estimate energy consumption.

Scope 2 (market-based)

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

5,021

Comment

We have updated our base year to 2019 as per our new short- and near-term GHG intensity reduction targets.
Reported emissions for 2019 were re-calculated with improved accuracy. This improvement is attributed to our enhanced ability to capture primary data.
Scope 2 Primary Data:

Scope 2 encompasses electricity consumption for facilities we own or have operational control with leases exceeding a square footage or historical energy consumption threshold. If a facility did not meet these thresholds, emissions are included as part of Scope 3: Purchased Goods and Services category. Primary data on energy consumption (kWh) through utility bills were collected. If primary data was not available, secondary data such as square footage and utility bill costs were used to estimate energy consumption.

Scope 3 category 1: Purchased goods and services

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

778,605

Comment

The reported 2019 emissions for Scope 3, category 1 (Purchased goods and services) were re-calculated with improved accuracy. This improvement is attributed to our enhanced ability to capture primary data.

Total expenses for the fiscal year are mapped to the corresponding industry and commodity codes in the North American Industry Classification System (NAICS). Emissions for each code are estimated using the United States Environmentally-Extended Input-Output (USEEIO) model. To prevent double counting, expenses related to activities within Scope 1, Scope 2 and other Scope 3 categories such as waste were excluded.

Emissions generated from the upstream procurement of goods and services, both direct and indirect are categorized as purchased goods and services.

Scope 3 category 2: Capital goods

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

400,773

Comment

Reported 2019 emissions for Scope 3 category 2 (Capital goods) were re-calculated with improved accuracy. This improvement is attributed to our enhanced ability to capture primary data.

Total expenses for the fiscal year are mapped to the corresponding industry and commodity codes in the North American Industry Classification System (NAICS). Emissions for each code are estimated using the United States Environmentally-Extended Input-Output (USEEIO) model. To prevent double counting, expenses related to activities within Scope 1, Scope 2 and other Scope 3 categories such as waste were excluded.

For capital goods, expenses for projects for which the Company capitalized goods and services on its financial statements is included.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

548,731

Comment

Reported 2019 emissions for Scope 3 category 3 (Fuel-and-energy-related activities (not included in Scope 1 or 2)) were calculated with improved accuracy. This improvement is attributed to our enhanced ability to capture primary data. Furthermore, these emissions were disclosed for the first time, ensuring transparency in our reporting process.

The data used to calculate Scope 1 and 2 emissions are leveraged to estimate the emissions associated with Fuel- and Energy-Related Activities.

Scope 3 category 4: Upstream transportation and distribution

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

65,563

Comment

Reported 2019 emissions for Scope 3 category 4 (Upstream transportation and distribution) were calculated with improved accuracy. This improvement is attributed to our enhanced ability to capture primary data. Furthermore, these emissions were disclosed for the first time, ensuring transparency in our reporting process.

Total expenses for the fiscal year are mapped to the corresponding industry and commodity codes in the North American Industry Classification System (NAICS). Emissions for each code are estimated using the United States Environmentally-Extended Input-Output (USEEIO) model. To prevent double counting, expenses related to activities within Scope 1, Scope 2 and other Scope 3 categories such as waste were excluded.

For upstream transportation and distribution, expenses related to logistics services for inventory to be consumed onboard our vessels and other miscellaneous logistics-related costs worldwide are included.

Scope 3 category 5: Waste generated in operations

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

46,347

Comment

Reported 2019 emissions for Scope 3 category 5 (Waste generated in operations) were re-calculated with improved accuracy. This improvement is attributed to our enhanced ability to capture primary data.

Data related to waste volumes by type and disposal method is collected on each ship. The emissions by waste stream per office are considered de minimis and are excluded from this scope. Emissions from 2019-2022 have been calculated and estimated leveraging primary data from waste volumes by type and disposal method.

Scope 3 category 6: Business travel

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

62,358

Comment

Reported 2019 emissions for Scope 3 category 6 (Business travel) were re-calculated with improved accuracy. This improvement is attributed to our enhanced ability to capture the data.

This category encompasses estimated emissions associated with travel for business activities for both shoreside and shipboard team members, whether domestic or international. Primary data is leveraged to the extent possible; this data includes distance traveled for air travel, type of vehicle for land transportation, number of hotel nights and country of stay for hotels. In cases where primary data is not available, costs associated with the travel are used, utilizing a spend-based approach. Historical emissions have been updated to reflect improved data availability and quality. In 2022, the availability and quality of data was improved significantly, reflecting a more accurate representation of business travel emissions from 2019 to 2022. The Company is updating its internal systems to expand its capture of primary data to improve its calculations in the future.

Scope 3 category 7: Employee commuting

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

4,465

Comment

Reported 2019 emissions for Scope 3 category (Employee commuting) were not changed.
This category pertains to emissions associated with transportation to and from work, including personal vehicles, public transportation and other modes of transport. From 2019–2021, the “Average-data method” was used to estimate the distance traveled and the mode of transportation used, relying on average secondary activity data.

Please note that employee commuting emissions are estimated for shoreside team members only, as shipboard team members do not commute on a regular basis. Emissions associated with all travel including flights, hotels and car rentals of shipboard team members are included in the Scope 3: Business Travel category.

Scope 3 category 8: Upstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 9: Downstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 10: Processing of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 11: Use of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 12: End of life treatment of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 13: Downstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 14: Franchises

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 15: Investments

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

IPCC Guidelines for National Greenhouse Gas Inventories, 2006
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
The Greenhouse Gas Protocol: Scope 2 Guidance
The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard
US EPA Emissions & Generation Resource Integrated Database (eGRID)
Other, please specify
IMO, MEPC 63/23 Annex 8 - 2012 Guidelines

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)

2,804,367

Start date

January 1, 2022

End date

December 31, 2022

Comment

The emission calculations for Scope 1 involve the use of primary consumption data of fuel across our fleet and islands and primary data of refrigerant leaks. Our vessels consume fuels such as Heavy Fuel Oil (HFO), Marine Gas Oil (MGO), as well as blends with Biodiesel Hydrotreated Vegetable Oil (HVO) and Biodiesel Fatty Acid Methyl Esters (FAME). Our private island destinations, Great Stirrup Cay in the Bahamas and Harvest Caye in Belize, consume fuels such as gasoline, diesel and butane through mobile sources like small vessels and stationary sources such as generators. Fugitive emissions from refrigeration and air conditioning result from leakage and service during the equipment's operational life and disposal at the end of the equipment's useful life. The leakage of refrigerant gas is small but a significant source of GHG emissions due to the high global warming potential (GWP) associated with these GHGs. All the primary data listed above is internally tracked, collected on an ongoing basis, and summarized at the end of the reporting year in the Company's internal platform, which uses the most updated and corresponding emission factors to calculate the emissions. The Company uses the IPCC Fifth Assessment when it comes to applying global warming potential values. See the table below for the current source of emission factors.

Past year 1

Gross global Scope 1 emissions (metric tons CO2e)

1,431,904

Start date

January 1, 2021

End date

December 31, 2021

Comment

Scope 1 for the 2021 Inventory has been recalculated to incorporate the IPCC Fifth Assessment's global warming potential values for all primary fuel consumption data across our fleet and islands, as well as primary data on refrigerant leaks.

The emission calculations for Scope 1 involves the use of primary consumption data of fuel across our fleet and islands and primary data of refrigerant leaks. Our vessels consume fuels such as Heavy Fuel Oil (HFO), Marine Gas Oil (MGO), as well as blends with Biodiesel Hydrotreated Vegetable Oil (HVO) and Biodiesel Fatty Acid Methyl Esters (FAME). Our private island destinations, Great Stirrup Cay in the Bahamas and Harvest Caye in Belize, consume fuels such as gasoline, diesel and butane through mobile sources like small vessels and stationary sources such as generators. Fugitive emissions from refrigeration and air conditioning result from leakage and service during the equipment's operational life and disposal at the end of the equipment's useful life. The leakage of refrigerant gas is small but a significant source of GHG emissions due to the high global warming potential (GWP) associated with these GHGs. All the primary data listed above is internally tracked, collected on an ongoing basis, and summarized at the end of the reporting year in the Company's internal platform, which uses the most updated and corresponding emission factors to calculate the emissions. The Company uses the IPCC Fifth Assessment when it comes to applying global warming potential values. See the table below for the current source of emission factors.

Past year 2

Gross global Scope 1 emissions (metric tons CO2e)

1,441,577

Start date

January 1, 2020

End date

December 31, 2020

Comment

Scope 1 for the 2020 Inventory has been recalculated to incorporate the IPCC Fifth Assessment's global warming potential values for all primary fuel consumption data across our fleet and islands, as well as primary data on refrigerant leaks.

The emission calculations for Scope 1 involves the use of primary consumption data of fuel across our fleet and islands and primary data of refrigerant leaks. Our vessels consume fuels such as Heavy Fuel Oil (HFO), Marine Gas Oil (MGO), as well as blends with Biodiesel Hydrotreated Vegetable Oil (HVO) and Biodiesel Fatty Acid Methyl Esters (FAME). Our private island destinations, Great Stirrup Cay in the Bahamas and Harvest Caye in Belize, consume fuels such as gasoline, diesel and butane through mobile sources like small vessels and stationary sources such as generators. Fugitive emissions from refrigeration and air conditioning result from leakage and service during the equipment's operational life and disposal at the end of the equipment's useful life. The leakage of refrigerant gas is small but a significant source of GHG emissions due to the high global warming potential (GWP) associated with these GHGs. All the primary

data listed above is internally tracked, collected on an ongoing basis, and summarized at the end of the reporting year in the Company's internal platform, which uses the most updated and corresponding emission factors to calculate the emissions. The Company uses the IPCC Fifth Assessment when it comes to applying global warming potential values. See the table below for the current source of emission factors.

Past year 3

Gross global Scope 1 emissions (metric tons CO2e)

2,688,887

Start date

January 1, 2019

End date

December 31, 2019

Comment

Scope 1 for the 2019 Inventory has been recalculated to incorporate the IPCC Fifth Assessment's global warming potential values for all primary fuel consumption data across our fleet and islands, as well as primary data on refrigerant leaks.

The emission calculations for Scope 1 involves the use of primary consumption data of fuel across our fleet and islands and primary data of refrigerant leaks. Our vessels consume fuels such as Heavy Fuel Oil (HFO), Marine Gas Oil (MGO), as well as blends with Biodiesel Hydrotreated Vegetable Oil (HVO) and Biodiesel Fatty Acid Methyl Esters (FAME). Our private island destinations, Great Stirrup Cay in the Bahamas and Harvest Caye in Belize, consume fuels such as gasoline, diesel and butane through mobile sources like small vessels and stationary sources such as generators. Fugitive emissions from refrigeration and air conditioning result from leakage and service during the equipment's operational life and disposal at the end of the equipment's useful life. The leakage of refrigerant gas is small but a significant source of GHG emissions due to the high global warming potential (GWP) associated with these GHGs. All the primary data listed above is internally tracked, collected on an ongoing basis, and summarized at the end of the reporting year in the Company's internal platform, which uses the most updated and corresponding emission factors to calculate the emissions.

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based

We are reporting a Scope 2, location-based figure

Scope 2, market-based

We are reporting a Scope 2, market-based figure

Comment

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based

4,612

Scope 2, market-based (if applicable)

4,685

Start date

January 1, 2022

End date

December 31, 2022

Comment

Scope 2 encompasses electricity consumption for facilities we own or have operational control with leases exceeding a square footage or historical energy consumption threshold.
For the 2022 reporting year, 21 facilities (16 offices, 1 terminal and 4 ports in which shore power electricity was consumed) were included in Scope 2. If a facility did not meet these thresholds, emissions are included as part of Scope 3: Purchased Goods and Services category.
Primary data on energy consumption (kWh) through utility bills were collected. If primary data was not available, secondary data such as square footage and utility bill costs were used to estimate energy consumption.

Past year 1

Scope 2, location-based

4,040

Scope 2, market-based (if applicable)

4,092

Start date

January 1, 2021

End date

December 31, 2021

Comment

Scope 2 for the 2021 inventory was re-calculated to improve accuracy. This improvement is attributed to our enhanced ability to capture primary data.

Scope 2 encompasses electricity consumption for facilities we own or have operational control with leases exceeding a square footage or historical energy consumption threshold. If a facility did not meet these thresholds, emissions are included as part of Scope 3: Purchased Goods and Services category. Primary data on energy consumption (kWh) through utility bills were collected. If primary data was not available, secondary data such as square footage and utility bill costs were used to estimate energy consumption.

Past year 2

Scope 2, location-based

4,361

Scope 2, market-based (if applicable)

4,412

Start date

January 1, 2020

End date

December 31, 2020

Comment

Reported emissions for 2020 were re-calculated with improved accuracy. This improvement is attributed to our enhanced ability to capture primary data.

Scope 2 encompasses electricity consumption for facilities we own or have operational control with leases exceeding a square footage or historical energy consumption threshold. If a facility did not meet these thresholds, emissions are included as part of Scope 3: Purchased Goods and Services category. Primary data on energy consumption (kWh) through utility bills were collected. If primary data was not available, secondary data such as square footage and utility bill costs were used to estimate energy consumption.

Past year 3

Scope 2, location-based

5,086

Scope 2, market-based (if applicable)

5,021

Start date

January 1, 2019

End date

December 31, 2019

Comment

Reported emissions for 2019 were re-calculated with improved accuracy. This improvement is attributed to our enhanced ability to capture primary data.

Scope 2 encompasses electricity consumption for facilities we own or have operational control with leases exceeding a square footage or historical energy consumption threshold. If a facility did not meet these thresholds, emissions are included as part of Scope 3: Purchased Goods and Services category. Primary data on energy consumption (kWh) through utility bills were collected. If primary data was not available, secondary data such as square footage and utility bill costs were used to estimate energy consumption.

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes

C6.4a

(C6.4a) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Source of excluded emissions

Fugitive releases of SF6 gas from shipboard circuit breakers

Scope(s) or Scope 3 category(ies)

Scope 1

Relevance of Scope 1 emissions from this source

Emissions are not evaluated

Relevance of location-based Scope 2 emissions from this source

Relevance of market-based Scope 2 emissions from this source

Relevance of Scope 3 emissions from this source

Date of completion of acquisition or merger

Estimated percentage of total Scope 1+2 emissions this excluded source represents

Estimated percentage of total Scope 3 emissions this excluded source represents

Explain why this source is excluded

Considered de minimis. At this time, we determine any fugitive releases of SF6 gas from shipboard circuit breakers to be an insignificant source given the anticipated amount to be very small.

Explain how you estimated the percentage of emissions this excluded source represents

---

Source of excluded emissions

Releases of CO2 fire suppression systems onboard ships

Scope(s) or Scope 3 category(ies)

Scope 1

Relevance of Scope 1 emissions from this source

Emissions are not evaluated

Relevance of location-based Scope 2 emissions from this source

Relevance of market-based Scope 2 emissions from this source

Relevance of Scope 3 emissions from this source

Date of completion of acquisition or merger

Estimated percentage of total Scope 1+2 emissions this excluded source represents

Estimated percentage of total Scope 3 emissions this excluded source represents

Explain why this source is excluded

Considered de minimis. At this time, we determine releases of CO2 fire suppression systems onboard ships to be an insignificant source given the anticipated amount to be very small, as well as due to their overall impact on our global GHG emissions and are not yet collecting the data.

Explain how you estimated the percentage of emissions this excluded source represents

Source of excluded emissions

Releases of CO2 that are used in the wastewater treatment process

Scope(s) or Scope 3 category(ies)

Scope 1

Relevance of Scope 1 emissions from this source

Emissions are not evaluated

Relevance of location-based Scope 2 emissions from this source

Relevance of market-based Scope 2 emissions from this source

Relevance of Scope 3 emissions from this source

Date of completion of acquisition or merger

Estimated percentage of total Scope 1+2 emissions this excluded source represents

Estimated percentage of total Scope 3 emissions this excluded source represents

Explain why this source is excluded

Considered de minimis. At this time, we determine releases of CO2 that are used in the wastewater treatment process to be an insignificant source due their overall impact on our global GHG emissions and are not yet collecting the data.

Explain how you estimated the percentage of emissions this excluded source represents

Source of excluded emissions

Fugitive releases of CH4 gas from shipboard marine sanitation devices or wastewater treatment plants

Scope(s) or Scope 3 category(ies)

Scope 1

Relevance of Scope 1 emissions from this source

Emissions are not evaluated

Relevance of location-based Scope 2 emissions from this source

Relevance of market-based Scope 2 emissions from this source

Relevance of Scope 3 emissions from this source

Date of completion of acquisition or merger

Estimated percentage of total Scope 1+2 emissions this excluded source represents

Estimated percentage of total Scope 3 emissions this excluded source represents

Explain why this source is excluded

Considered de minimis. At this time, we determine fugitive releases of CH4 gas from shipboard marine sanitation devices or wastewater treatment plants to be an insignificant source due their overall impact on our global GHG emissions and are not yet collecting the data.

Explain how you estimated the percentage of emissions this excluded source represents

Source of excluded emissions

Combustion emissions from burning waste in shipboard incinerators

Scope(s) or Scope 3 category(ies)

Scope 1

Relevance of Scope 1 emissions from this source

Emissions are not evaluated

Relevance of location-based Scope 2 emissions from this source

Relevance of market-based Scope 2 emissions from this source

Relevance of Scope 3 emissions from this source

Date of completion of acquisition or merger

Estimated percentage of total Scope 1+2 emissions this excluded source represents

Estimated percentage of total Scope 3 emissions this excluded source represents

Explain why this source is excluded

Considered de minimis. All of our vessels are equipped with incinerators. We evaluate and include Scope 1 emissions from the burning of fossil fuels used to operate the incinerators. At this time, we determine combustion emissions from burning waste in shipboard incinerators to be an insignificant source due their overall impact on our global GHG emissions and are not yet collecting the data.

Explain how you estimated the percentage of emissions this excluded source represents

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Source of excluded emissions

Onboard emergency generator

Scope(s) or Scope 3 category(ies)

Scope 1

Relevance of Scope 1 emissions from this source

Emissions are not evaluated

Relevance of location-based Scope 2 emissions from this source

Relevance of market-based Scope 2 emissions from this source

Relevance of Scope 3 emissions from this source

Date of completion of acquisition or merger

Estimated percentage of total Scope 1+2 emissions this excluded source represents

Estimated percentage of total Scope 3 emissions this excluded source represents

Explain why this source is excluded

Considered de minimis. At this time, we determine onboard emergency generator to be an insignificant source due their overall impact on our global GHG emissions and are not yet collecting the data.

Explain how you estimated the percentage of emissions this excluded source represents

---

Source of excluded emissions

Refrigerant leakages from shoreside refrigeration, air conditioning in offices and vehicles

Scope(s) or Scope 3 category(ies)

Scope 1

Relevance of Scope 1 emissions from this source

Emissions are not evaluated

Relevance of location-based Scope 2 emissions from this source

Relevance of market-based Scope 2 emissions from this source

Relevance of Scope 3 emissions from this source

Date of completion of acquisition or merger

Estimated percentage of total Scope 1+2 emissions this excluded source represents

Estimated percentage of total Scope 3 emissions this excluded source represents

Explain why this source is excluded

Considered de minimis. At this time, we determine refrigerant leakages from shoreside refrigeration, air conditioning in offices and vehicles to be an insignificant source due their overall impact on our global GHG emissions and are not yet collecting the data.

Explain how you estimated the percentage of emissions this excluded source represents

---

Source of excluded emissions

Office Shuttle Fuels

Scope(s) or Scope 3 category(ies)

Scope 1

Relevance of Scope 1 emissions from this source

Emissions are not relevant

Relevance of location-based Scope 2 emissions from this source

Relevance of market-based Scope 2 emissions from this source

Relevance of Scope 3 emissions from this source

Date of completion of acquisition or merger

Estimated percentage of total Scope 1+2 emissions this excluded source represents

0

Estimated percentage of total Scope 3 emissions this excluded source represents

Explain why this source is excluded

Considered de minimis. At this time, we determine emissions from office shuttles to be an insignificant source due their overall impact on our global GHG emissions. It's estimated to be ~0.00025% of our total Scope 1 and 2 emissions.

Explain how you estimated the percentage of emissions this excluded source represents

2022 total of Scope 1+2 emissions: 2,808,979
Office Shuttle Fuels is approximately 7 MTCO2e (proxy 2021 data)
Estimated percentage of total Scope 1+2 emissions this excluded source represents : 0.00025%

Source of excluded emissions

Work from home (WFH)

Scope(s) or Scope 3 category(ies)

Scope 3: Employee commuting

Relevance of Scope 1 emissions from this source

Relevance of location-based Scope 2 emissions from this source

Relevance of market-based Scope 2 emissions from this source

Relevance of Scope 3 emissions from this source

Emissions are not relevant

Date of completion of acquisition or merger

Estimated percentage of total Scope 1+2 emissions this excluded source represents

Estimated percentage of total Scope 3 emissions this excluded source represents

Explain why this source is excluded

Considered de minimis. At this time, we determine work from home (WFH) to be an insignificant source due their overall impact on our global GHG emissions and are not yet collecting the data.

Explain how you estimated the percentage of emissions this excluded source represents

Source of excluded emissions

Waste from offices [excluded from expenses in our supply chain]

Scope(s) or Scope 3 category(ies)

Scope 3: Waste generated in operations

Relevance of Scope 1 emissions from this source

Relevance of location-based Scope 2 emissions from this source

Relevance of market-based Scope 2 emissions from this source

Relevance of Scope 3 emissions from this source

Emissions are not relevant

Date of completion of acquisition or merger

Estimated percentage of total Scope 1+2 emissions this excluded source represents

Estimated percentage of total Scope 3 emissions this excluded source represents

Explain why this source is excluded

Any spend data related to waste management in offices will be included in Scope 3: Category 1 (Purchased goods & services). Otherwise, it will be considered de minimis compared to waste from ships.

Explain how you estimated the percentage of emissions this excluded source represents

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

1,031,937

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Actual spend data for 2022 is used to estimate emissions. Total expenses for the fiscal year are mapped to the corresponding industry and commodity codes in the North American Industry Classification System (NAICS). Emissions for each code are estimated using the United States Environmentally-Extended Input-Output (USEEIO) model. To prevent double counting, expenses related to activities within Scope 1, Scope 2 and other Scope 3 categories such as waste were excluded. Emissions generated from the upstream procurement of goods and services, both direct and indirect are categorized as purchased goods and services.

Capital goods

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

406,151

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Actual spend data for 2022 is used to estimate emissions. Total expenses for the fiscal year are mapped to the corresponding industry and commodity codes in the North American Industry Classification System (NAICS). Emissions for each code are estimated using the United States Environmentally-Extended Input-Output (USEEIO) model. To prevent double counting, expenses related to activities within Scope 1, Scope 2 and other Scope 3 categories such as waste were excluded. For capital goods, expenses for projects for which the Company capitalized goods and services on its financial statements is included.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

578,217

Emissions calculation methodology

Average data method
Fuel-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

The data used to calculate Scope 1 and 2 emissions are leveraged to estimate the emissions associated with Fuel- and Energy-Related Activities. These are the upstream lifecycle emissions associated with the fuel and energy consumed by NCLH. FERA emissions for fuel is calculated using WTT (well-to-tank) emissions factor for each fuel type consumed by NCLH.
Fuel Consumed: Our vessels consume fuels such as Heavy Fuel Oil (HFO), Marine Gas Oil (MGO), as well as blends with Biodiesel Hydrotreated Vegetable Oil (HVO) and Biodiesel Fatty Acid Methyl Esters (FAME). Our private island destinations, Great Stirrup Cay in the Bahamas and Harvest Caye in Belize, consume fuels such as gasoline, diesel and butane through mobile sources like small vessels and stationary sources such as generators.
Other Energy Consumed: Encompasses electricity consumption for facilities we own or have operational control with leases exceeding a square footage or historical energy consumption threshold. For the 2022 reporting year, 21 facilities (16 offices, 1 terminal and 4 ports in which shore power electricity was consumed) were included. If a facility did not meet these thresholds, emissions are included as part of Scope 3: Purchased Goods and Services category. Primary data on energy consumption (kWh) through utility bills were collected.
If primary data was not available, secondary data such as square footage and utility bill costs were used to estimate energy consumption (Average data method)

Upstream transportation and distribution

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

86,392

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Actual spend data for 2022 is used to estimate emissions. Total expenses for the fiscal year are mapped to the corresponding industry and commodity codes in the North American Industry Classification System (NAICS). Emissions for each code are estimated using the United States Environmentally-Extended Input-Output (USEEIO) model. To prevent double counting, expenses related to activities within Scope 1, Scope 2 and other Scope 3 categories such as waste were excluded. For upstream transportation and distribution, expenses related to logistics services for inventory to be consumed onboard our vessels and other miscellaneous logistics-related costs worldwide are included.

Waste generated in operations

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

55,508

Emissions calculation methodology

Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Data related to waste volumes by type and disposal method is collected on each ship. The emissions by waste stream per office are considered de minimis and are excluded from this scope. Emissions for 2022 have been calculated and estimated leveraging primary data from waste volumes by type and disposal method.

Business travel

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

96,265

Emissions calculation methodology

Spend-based method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

This category encompasses estimated emissions associated with travel for business activities for both shoreside and shipboard team members, whether domestic or international. Primary data is leveraged to the extent possible; this data includes distance traveled for air travel, type of vehicle for land transportation, number of hotel nights and country of stay for hotels. In cases where primary data is not available, costs associated with the travel are used, utilizing a spend-based approach. In 2022, the availability and quality of data was improved significantly, reflecting a more accurate representation of business travel emissions from 2019 to 2022. The Company is updating its internal systems to expand its capture of primary data to improve its calculations in the future.

Employee commuting

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

6,401

Emissions calculation methodology

Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

This category pertains to emissions associated with transportation to and from work, including personal vehicles, public transportation and other modes of transport. From 2019–2021, the “Average-data method” was used to estimate the distance traveled and the mode of transportation used, relying on average secondary activity data. For 2022, the Company conducted an employee commuting survey to improve the accuracy and insights into the commuting patterns of our shoreside employees. Using the information from this survey, the “Distance-based method” was used to estimate the associated GHG emissions. Please note that employee commuting emissions are estimated for shoreside team members only, as shipboard team members do not commute on a regular basis. Emissions associated with all travel including flights, hotels and car rentals of shipboard team members are included in the Scope 3: Business Travel category.

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Please explain

We do not have upstream emissions from leased assets. All is included in Scope 1 and 2.

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Please explain

Any emissions related to downstream transportation and distribution is already included in other Scope 3 categories.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Please explain

We do not sell any products that require further processing.

Use of sold products

Evaluation status

Not relevant, explanation provided

Please explain

We do not sell any products that generate downstream emissions.

End of life treatment of sold products

Evaluation status

Not relevant, explanation provided

Please explain

We do not sell any products that need to be disposed of. Waste generated by passengers on our cruise ships fall under category 5 ‘waste generated in operations’.

Downstream leased assets

Evaluation status

Not relevant, explanation provided

Please explain

We have not identified any source of emissions that would be classified under downstream leased assets.

Franchises

Evaluation status

Not relevant, explanation provided

Please explain

This category of emissions is not relevant to our operations as NCLH does not have franchises.

Investments

Evaluation status

Not relevant, explanation provided

Please explain

We do not have any investments that are relevant to Scope 3 emissions reporting.

Other (upstream)

Evaluation status

Not relevant, explanation provided

Please explain

Not relevant

Other (downstream)

Evaluation status

Not relevant, explanation provided

Please explain

Not relevant

C6.5a

(C6.5a) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

Start date

January 1, 2021

End date

December 31, 2021

Scope 3: Purchased goods and services (metric tons CO2e)

255,268

Scope 3: Capital goods (metric tons CO2e)

177,552

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

297,373

Scope 3: Upstream transportation and distribution (metric tons CO2e)

35,811

Scope 3: Waste generated in operations (metric tons CO2e)

39,040

Scope 3: Business travel (metric tons CO2e)

42,966

Scope 3: Employee commuting (metric tons CO2e)

1,883

Scope 3: Upstream leased assets (metric tons CO2e)

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

Scope 3: Investments (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

The reported 2019-2021 emissions for Scope 3 were re-calculated with improved accuracy. This improvement is attributed to our enhanced ability to capture primary data.

Purchased Goods & Services; Capital Goods; Upstream Transportation and Distribution: Total expenses for the fiscal year are mapped to the corresponding industry and commodity codes in the North American Industry Classification System (NAICS). Emissions for each code are estimated using the United States Environmentally-Extended Input-Output (USEEIO) model. To prevent double counting, expenses related to activities within Scope 1, Scope 2 and other Scope 3 categories such as waste were excluded. Emissions generated from the upstream procurement of goods and services, both direct and indirect are categorized as purchased goods and services. For capital goods, expenses for projects for which the Company capitalized goods and services on

its financial statements is included. For upstream transportation and distribution, expenses related to logistics services for inventory to be consumed onboard our vessels and other miscellaneous logistics-related costs worldwide are included. Reported emissions for 2021 were recalculated for improved accuracy due to improvements in our ability to capture primary data.

Fuel- & Energy-Related Activities: The data used to calculate Scope 1 and 2 emissions are leveraged to estimate the emissions associated with Fuel- and Energy-Related Activities.

Waste Generated in Operations: Data related to waste volumes by type and disposal method is collected on each ship. The emissions by waste stream per office are considered de minimis and are excluded from this scope. Reported emissions from 2021 were estimated using supplier spend data and emission factors from the U.S. EPA Supply Chain Emission Factors dataset. Emissions from 2019-2022 have been calculated and estimated leveraging primary data from waste volumes by type and disposal method.

Business Travel: This category encompasses estimated emissions associated with travel for business activities for both shoreside and shipboard team members, whether domestic or international. Primary data is leveraged to the extent possible; this data includes distance traveled for air travel, type of vehicle for land transportation, number of hotel nights and country of stay for hotels. In cases where primary data is not available, costs associated with the travel are used, utilizing a spend-based approach. Historical emissions have been updated to reflect improved data availability and quality. In previous years, reported emissions were calculated using a spend-based approach. In 2022, the availability and quality of data was improved significantly, reflecting a more accurate representation of business travel emissions from 2019 to 2022. The Company is updating its internal systems to expand its capture of primary data to improve its calculations in the future.

Employee Commuting: This category pertains to emissions associated with transportation to and from work, including personal vehicles, public transportation and other modes of transport. From 2019–2021, the “Average-data method” was used to estimate the distance traveled and the mode of transportation used, relying on average secondary activity data. For 2022, the Company conducted an employee commuting survey to improve the accuracy and insights into the commuting patterns of our shoreside employees. Using the information from this survey, the “Distance-based method” was used to estimate the associated GHG emissions. Please note that employee commuting emissions are estimated for shoreside team members only, as shipboard team members do not commute on a regular basis. Emissions associated with all travel including flights, hotels and car rentals of shipboard team members are included in the Scope 3: Business Travel category.

Past year 2

Start date

January 1, 2020

End date

December 31, 2020

Scope 3: Purchased goods and services (metric tons CO2e)

263,445

Scope 3: Capital goods (metric tons CO2e)

231,749

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

303,826

Scope 3: Upstream transportation and distribution (metric tons CO2e)

40,140

Scope 3: Waste generated in operations (metric tons CO2e)

45,541

Scope 3: Business travel (metric tons CO2e)

59,698

Scope 3: Employee commuting (metric tons CO2e)

1,287

Scope 3: Upstream leased assets (metric tons CO2e)

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

Scope 3: Investments (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

The reported 2019-2021 emissions for Scope 3 were re-calculated with improved accuracy. This improvement is attributed to our enhanced ability to capture primary data.

Purchased Goods & Services; Capital Goods; Upstream Transportation and Distribution: Total expenses for the fiscal year are mapped to the corresponding industry and commodity codes in the North American Industry Classification System (NAICS). Emissions for each code are estimated using the United States Environmentally-Extended Input-Output (USEEIO) model. To prevent double counting, expenses related to activities within Scope 1, Scope 2 and other Scope 3 categories such as waste were excluded. Emissions generated from the upstream procurement of goods and services, both direct and indirect are categorized as purchased goods and services. For capital goods, expenses for projects for which the Company capitalized goods and services on its financial statements is included. For upstream transportation and distribution, expenses related to logistics services for inventory to be consumed onboard our vessels and other miscellaneous logistics-related costs worldwide are included. Reported emissions for 2021 were recalculated for improved accuracy due to improvements in our ability to capture primary data.

Fuel- & Energy-Related Activities: The data used to calculate Scope 1 and 2 emissions are leveraged to estimate the emissions associated with Fuel- and Energy-Related Activities.

Waste Generated in Operations: Data related to waste volumes by type and disposal method is collected on each ship. The emissions by waste stream per office are considered de minimis and are excluded from this scope. Reported emissions from 2021 were estimated using supplier spend data and emission factors from the U.S. EPA Supply Chain Emission Factors dataset. Emissions from 2019-2022 have been calculated and estimated leveraging primary data from waste volumes by type and disposal method.

Business Travel: This category encompasses estimated emissions associated with travel for business activities for both shoreside and shipboard team members, whether domestic or international. Primary data is leveraged to the extent possible; this data includes distance traveled for air travel, type of vehicle for land transportation, number of hotel nights and country of stay for hotels. In cases where primary data is not available, costs associated with the travel are used, utilizing a spend-based approach. Historical emissions have been updated to reflect improved data availability and quality. In previous years, reported emissions were calculated using a spend-based approach. In

2022, the availability and quality of data was improved significantly, reflecting a more accurate representation of business travel emissions from 2019 to 2022. The Company is updating its internal systems to expand its capture of primary data to improve its calculations in the future.

Employee Commuting: This category pertains to emissions associated with transportation to and from work, including personal vehicles, public transportation and other modes of transport. From 2019–2021, the “Average-data method” was used to estimate the distance traveled and the mode of transportation used, relying on average secondary activity data. For 2022, the Company conducted an employee commuting survey to improve the accuracy and insights into the commuting patterns of our shoreside employees. Using the information from this survey, the “Distance-based method” was used to estimate the associated GHG emissions. Please note that employee commuting emissions are estimated for shoreside team members only, as shipboard team members do not commute on a regular basis. Emissions associated with all travel including flights, hotels and car rentals of shipboard team members are included in the Scope 3: Business Travel category.

Past year 3

Start date

January 1, 2019

End date

December 31, 2019

Scope 3: Purchased goods and services (metric tons CO2e)

778,605

Scope 3: Capital goods (metric tons CO2e)

400,773

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

548,731

Scope 3: Upstream transportation and distribution (metric tons CO2e)

65,563

Scope 3: Waste generated in operations (metric tons CO2e)

46,347

Scope 3: Business travel (metric tons CO2e)

62,358

Scope 3: Employee commuting (metric tons CO2e)

4,465

Scope 3: Upstream leased assets (metric tons CO2e)

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

Scope 3: Investments (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

The reported 2019-2021 emissions for Scope 3 were re-calculated with improved accuracy. This improvement is attributed to our enhanced ability to capture primary data.

Purchased Goods & Services; Capital Goods; Upstream Transportation and Distribution: Total expenses for the fiscal year are mapped to the corresponding industry and commodity codes in the North American Industry Classification System (NAICS). Emissions for each code are estimated using the United States Environmentally-Extended Input-Output (USEEIO) model. To prevent double counting, expenses related to activities within Scope 1, Scope 2 and other Scope 3 categories such as waste were excluded. Emissions generated from the upstream procurement of goods and services, both direct and indirect are categorized as purchased goods and services. For capital goods, expenses for projects for which the Company capitalized goods and services on its financial statements is included. For upstream transportation and distribution, expenses related to logistics services for inventory to be consumed onboard our vessels and other miscellaneous logistics-related costs worldwide are included. Reported emissions for 2021 were recalculated for improved accuracy due to improvements in our ability to capture primary data.

Fuel- & Energy-Related Activities: The data used to calculate Scope 1 and 2 emissions are leveraged to estimate the emissions associated with Fuel- and Energy-Related Activities.

Waste Generated in Operations: Data related to waste volumes by type and disposal method is collected on each ship. The emissions by waste stream per office are considered de minimis and are excluded from this scope. Reported emissions from 2021 were estimated using supplier spend data and emission factors from the U.S. EPA Supply Chain Emission Factors dataset. Emissions from 2019-2022 have been calculated and estimated leveraging primary data from waste volumes by type and disposal method.

Business Travel: This category encompasses estimated emissions associated with travel for business activities for both shoreside and shipboard team members, whether domestic or international. Primary data is leveraged to the extent possible; this data includes distance traveled for air travel, type of vehicle for land transportation, number of hotel nights and country of stay for hotels. In cases where primary data is not available, costs associated with the travel are used, utilizing a spend-based approach. Historical emissions have been updated to reflect improved data availability and quality. In previous years, reported emissions were calculated using a spend-based approach. In 2022, the availability and quality of data was improved significantly, reflecting a more accurate representation of business travel emissions from 2019 to 2022. The Company is updating its internal systems to expand its capture of primary data to improve its calculations in the future.

Employee Commuting: This category pertains to emissions associated with transportation to and from work, including personal vehicles, public transportation and other modes of transport. From 2019–2021, the “Average-data method” was used to estimate the distance traveled and the mode of transportation used, relying on average secondary activity data. For 2022, the Company conducted an employee commuting survey to improve the accuracy and insights into the commuting patterns of our shoreside employees. Using the information from this survey, the “Distance-based method” was used to estimate the associated GHG emissions. Please note that employee commuting emissions are estimated for shoreside team members only, as shipboard team members do not commute on a regular basis. Emissions associated with all travel including flights, hotels and car rentals of shipboard team members are included in the Scope 3: Business Travel category.

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

0.0005799

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

2,808,979

Metric denominator

unit total revenue

Metric denominator: Unit total

4,843,760,000

Scope 2 figure used

Location-based

% change from previous year

73.83

Direction of change

Decreased

Reason(s) for change

Change in revenue

Please explain

Due to COVID-19, we temporarily suspended all global cruise voyages from March 2020 until July 2021, when we resumed cruise voyages on a limited basis. In early May 2022, we completed the phased relaunch of our entire fleet with all ships now in operation with guests on board. Resulting in a higher revenue unit denominator in intensity calculations in 2022 vs 2021 and therefore a lower intensity outcome in 2022 vs 2021.

2021 Data:
Total Scope 1+2=1,435,944 metric tons CO2e
Total Revenue: 647,986,000
Intensity Figure: 0.002216

Intensity figure

0.15991

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

2,808,979

Metric denominator

Other, please specify

Capacity Days is defined as Berths available for sale multiplied by the number of cruise days for the period for ships in service.

Metric denominator: Unit total

17,566,069

Scope 2 figure used

Location-based

% change from previous year

62.4

Direction of change

Decreased

Reason(s) for change

Change in output

Please explain

Capacity Days is defined as Berths available for sale multiplied by the number of cruise days for the period for ships in service.
Due to COVID-19, we temporarily suspended all global cruise voyages from March 2020 until July 2021, when we resumed cruise voyages on a limited basis. In early May 2022, we completed the phased relaunch of our entire fleet with all ships now in operation with guests on board. Resulting in a higher Capacity Days denominator in intensity calculations in 2022 vs 2021 and therefore a lower intensity outcome in 2022 vs 2021.
2021 data:
Total Scope 1+2=1,435,944 metric tons CO2e
Capacity Days: 3,376,703
Intensity Figure: 0.425250311

We have launched our new short- and near-term GHG intensity reduction targets with intensity measured on a per Capacity Day basis that will guide us on our pathway to net zero.

C-TS6.15

(C-TS6.15) What are your primary intensity (activity-based) metrics that are appropriate to your emissions from transport activities in Scope 1, 2, and 3?

Marine

Scopes used for calculation of intensities

Report Scope 1 + 2

Intensity figure

0.0002901

Metric numerator: emissions in metric tons CO2e

2,808,979

Metric denominator: unit

p.km

Metric denominator: unit total

9,681,445,176

% change from previous year

-36.28

Please explain any exclusions in your coverage of transport emissions in selected category, and reasons for change in emissions intensity.

Metric denominator: Available lower berth kilometers (ALB-KM).
Please note that the denominator is ALB-Km (this unit is unique for cruise ships). ALB refers to available lower berth: guest beds available on a cruise ship, assuming two people occupy each cabin.
Due to COVID-19, we temporarily suspended all global cruise voyages from March 2020 until July 2021, when we resumed cruise voyages on a limited basis. In early May 2022, we completed the phased relaunch of our entire fleet with all ships now in operation with guests on board.
Resulting in a higher Available lower berth kilometers denominator in intensity calculations in 2022 vs 2021 and therefore a smaller intensity in 2022 vs 2021.

2021 data:
Total Scope 1+2=1,435,944 metric tons CO2e
Available lower berth kilometers: 3,153,438,584
Intensity Figure: 0.0004554

ALL

Scopes used for calculation of intensities

Report Scope 1 + 2

Intensity figure

0.0002901

Metric numerator: emissions in metric tons CO2e

2,808,979

Metric denominator: unit

p.km

Metric denominator: unit total

9,681,445,176

% change from previous year

-36.28

Please explain any exclusions in your coverage of transport emissions in selected category, and reasons for change in emissions intensity.

Metric denominator: Available lower berth kilometers (ALB-KM).
Please note that the denominator is ALB-Km (this unit is unique for cruise ships). ALB refers to available lower berth: guest beds available on a cruise ship, assuming two people occupy each cabin.
Due to COVID-19, we temporarily suspended all global cruise voyages from March 2020 until July 2021, when we resumed cruise voyages on a limited basis. In early May 2022, we completed the phased relaunch of our entire fleet with all ships now in operation with guests on board.
Resulting in a higher Available lower berth kilometers denominator in intensity calculations in 2022 vs 2021 and therefore a smaller intensity in 2022 vs 2021.

2021 data:
Total Scope 1+2=1,435,944 metric tons CO2e
Available lower berth kilometers: 3,153,438,584
Intensity Figure: 0.0004554

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	2,759,724	IPCC Fifth Assessment Report (AR5 – 100 year)
CH4	3,056	IPCC Fifth Assessment Report (AR5 – 100 year)

N2O	5,784	IPCC Fifth Assessment Report (AR5 – 100 year)
HFCs	35,803	IPCC Fifth Assessment Report (AR5 – 100 year)

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/area/region.

Country/area/region	Scope 1 emissions (metric tons CO2e)
Other, please specify International Waters	2,799,520
Bahamas	3,875
Belize	972

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By activity

C7.3c

(C7.3c) Break down your total gross global Scope 1 emissions by business activity.

Activity	Scope 1 emissions (metric tons CO2e)
Stationary Emissions	3,493
Mobile Emissions	2,765,071
Fugitive Emissions	35,803

C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4

(C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4) Break down your organization's total gross global Scope 1 emissions by sector production activity in metric tons CO2e.

	Gross Scope 1 emissions, metric tons CO2e	Comment
Transport services activities	2,799,520	Sector production activity includes: (1) Emissions from ship fuel such as Heavy Fuel Oil (HFO), Marine Gas Oil (MGO), as well as blends with Biodiesel Hydrotreated Vegetable Oil (HVO) and Biodiesel Fatty Acid Methyl Esters (FAME)

		and (2) Fugitive emissions from refrigeration

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/area/region.

Country/area/region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
United States of America	4,071	4,076
United Kingdom of Great Britain and Northern Ireland	60	109
Australia	47	45
Germany	28	49
Belize	406	406

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By facility
By activity

C7.6b

(C7.6b) Break down your total gross global Scope 2 emissions by business facility.

Facility	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Atlanta	20	19
Belize	406	406
Doral	82	83
Los Angeles (Shore Power)	394	387
Mesa	181	187
Miami	2,416	2,423
Omaha	106	110
Sawgrass	254	255
Southampton	26	47
Sunrise	73	73
Sydney	47	45
Tampa	293	294

Wiesbaden	28	49
Southampton (Shore Power)	34	61
San Diego (Shore Power)	33	32
San Francisco (Shore Power)	102	101
Seattle (Port Terminal)	117	113

C7.6c

(C7.6c) Break down your total gross global Scope 2 emissions by business activity.

Activity	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Offices	3,932	3,992
Shore power (also known as cold ironing)	563	581
Terminal	117	112

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

No

C-CE7.7/C-CH7.7/C-CO7.7/C-MM7.7/C-OG7.7/C-ST7.7/C-TO7.7/C-TS7.7

(C-CE7.7/C-CH7.7/C-CO7.7/C-MM7.7/C-OG7.7/C-ST7.7/C-TO7.7/C-TS7.7) Break down your organization's total gross global Scope 2 emissions by sector production activity in metric tons CO2e.

	Scope 2, location-based, metric tons CO2e	Scope 2, market-based (if applicable), metric tons CO2e	Comment
Transport services activities	562.92	581.31	Shore power (also known as cold ironing)

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Increased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption				
Other emissions reduction activities				
Divestment				
Acquisitions				
Mergers				
Change in output	1,373,035	Increased	100	The Company's operations increased and subsequently, the emissions associated with our activities also increased in 2022, compared to 2021. Due to COVID-19, we temporarily suspended all global cruise voyages from March 2020 until July 2021, when we resumed cruise voyages on a limited basis. In early May 2022, we completed the phased relaunch of our entire fleet with all ships now in operation with guests on board.
Change in methodology				
Change in boundary				

Change in physical operating conditions				
Unidentified				
Other				

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 10% but less than or equal to 15%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	Yes

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	LHV (lower heating value)	1,800	10,119,834	10,121,634
Consumption of purchased or acquired electricity		0	14,128	14,128
Consumption of self-generated non-fuel renewable energy		0		0
Total energy consumption		1,800	10,133,961	10,135,762

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Yes
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

Comment

Other biomass

Heating value

Total fuel MWh consumed by the organization

1,800

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

Comment

Biodiesel can be blended with traditional marine gas oil to support a reduction of lifecycle GHG emissions. This blend is often considered a drop-in fuel for existing vessels and engines. However, much like any technology, it must be tested and proven successful before it can be operational. In 2022, three ships received and tested small quantities of biodiesel blend B30, which is 70% marine gas oil and 30% biodiesel. To date, we have tested four of ships with biodiesel blend, and have plans to test three in the coming year. By the end of 2023, we anticipate over 20% of our fleet will have tested and operated on biodiesel blends

Other renewable fuels (e.g. renewable hydrogen)

Heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

Comment

Coal

Heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

Comment

Oil

Heating value

LHV

Total fuel MWh consumed by the organization

10,119,192

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

Comment

Our vessels consume fuels such as Heavy Fuel Oil (HFO), Marine Gas Oil (MGO). Our private island destinations, Great Stirrup Cay in the Bahamas and Harvest Caye in Belize, consume fuels such as gasoline, diesel through mobile sources like small vessels and stationary sources such as generators.

Gas

Heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

Comment

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value
LHV

Total fuel MWh consumed by the organization
641

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

Comment
Our private island, Harvest Caye in Belize, consumes fuel such as butane through stationary sources for various equipment usage.

Total fuel

Heating value
LHV

Total fuel MWh consumed by the organization
10,121,634

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

Comment

C8.2d

(C8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

	Total Gross generation (MWh)	Generation that is consumed by the organization (MWh)	Gross generation from renewable sources (MWh)	Generation from renewable sources that is consumed by the organization (MWh)

Electricity	14,128	14,128	0	0
Heat	0	0	0	0
Steam	0	0	0	0
Cooling	0	0	0	0

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in C6.3.

Country/area of low-carbon energy consumption

Australia

Sourcing method

Default delivered electricity from the grid (e.g. standard product offering by an energy supplier), supported by energy attribute certificates

Energy carrier

Electricity

Low-carbon technology type

Renewable energy mix, please specify

Electricity suppliers are required to source a percentage of their supply from specified renewable energy sources which can be attributed to the organization's inventory, e.g. Renewable Energy Target in Australia.

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

11.52

Tracking instrument used

Other, please specify

Climate Active calculator

Country/area of origin (generation) of the low-carbon energy or energy attribute

Australia

Are you able to report the commissioning or re-powering year of the energy generation facility?

No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Comment

Under the Renewable Energy Target (RET) in Australia. Electricity suppliers are required to source a percentage of their supply from specified renewable energy sources which can be attributed to the organization's inventory.

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area

Australia

Consumption of purchased electricity (MWh)

62

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

62

Country/area

Belize

Consumption of purchased electricity (MWh)

2,099

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

2,099

Country/area
Germany

Consumption of purchased electricity (MWh)
80

Consumption of self-generated electricity (MWh)
0

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

80

Country/area
United Kingdom of Great Britain and Northern Ireland

Consumption of purchased electricity (MWh)
310

Consumption of self-generated electricity (MWh)
0

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

310

Country/area
United States of America

Consumption of purchased electricity (MWh)
11,577

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

11,577

C-TS8.5

(C-TS8.5) Provide any efficiency metrics that are appropriate for your organization's transport products and/or services.

Activity

Marine

Metric figure

0.0002901

Metric numerator

Other, please specify

MTCO2e - Scopes 1 and 2

Metric denominator

Other, please specify

ALB/km

Metric numerator: Unit total

2,808,979

Metric denominator: Unit total

9,681,445,176

% change from last year

-36.28

Please explain

The denominator units are ALB/km. ALB/km refers to the number of lower berths (double occupancy) on a ship times the number of days that those berths are available to passengers per year times distance sailed.
Due to COVID-19, we temporarily suspended all global cruise voyages from March 2020 until July 2021, when we resumed cruise voyages on a limited basis. In early May 2022, we completed the phased relaunch of our entire fleet with all ships now in operation with

guests on board. We refer you to "—Impact of COVID-19.
ALB/km denominator was significantly higher in 2022 and therefore resulting an overall decrease in the intensity ratio in 2022 vs 2021.

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

Description

Other, please specify
Bunkered Water

Metric value

10

Metric numerator

%; 10% of total water used in 2022 was bunkered

Metric denominator (intensity metric only)

% change from previous year

50

Direction of change

Decreased

Please explain

Across our fleet, approximately ~90% of fresh water used onboard was self produced in 2022 and ~10 % was bunkered. We have a target to reduce bunkering by 4% by 2025, compared to 2019, and are on track to meet this target. In 2021, we reported that we self produced ~80% of fresh water and bunkered ~ 20%.

On board a ship, water is primarily used in staterooms for showers, bathtubs and sinks, as well as utilized in galleys, laundry, pools, whirlpools, spas and for cleaning public spaces. Our Company has increased onboard water production with evaporators and RO plants that use seawater as the source, which reduces the need for the bunkering of fresh water. This is particularly important in countries where fresh water is limited and best reserved for local populations. Bunkered water is potable water acquired in port for use on board. We seek to minimize or avoid bunkering water in ports where water is scarce or will cause additional stress to the local community. RO produces fresh and technical water from seawater using high pressure pumps and sophisticated water filters and treatment components. RO plant production can range from 250 cubic meters (m3) to 825 m3 per day, based on the size and capacity of the plant. We currently have 59

RO plants across our fleet and are continually evaluating further installations on existing ships and newbuilds. Evaporators produce fresh water from seawater utilizing heat sources such as exhaust gas boilers, oil-fired boilers or wasted heat recovered from the main engine high-temperature cooling system.

C-TO9.3/C-TS9.3

(C-TO9.3/C-TS9.3) Provide tracking metrics for the implementation of low-carbon transport technology over the reporting year.

Activity
Marine

Metric
Fleet adoption

Technology
Other, please specify
Biodiesel testing

Metric figure
10.3

Metric unit
Other, please specify
% of fleet

Explanation
We define ‘green fuels’ as fuels with low to very low GHG emissions over their lifecycle compared to fossil fuels.
Biodiesel can be blended with traditional marine gas oil to support a reduction of lifecycle GHG emissions. This blend is often considered a drop-in fuel for existing vessels and engines. However, much like any technology, it must be tested and proven successful before it can be operational.
In 2022, three ships out of 29 received and tested small quantities of biodiesel blend B30, which is 70% marine gas oil and 30% biodiesel.
By the end of 2023, we anticipate over 20% of our fleet will have tested and operated on biodiesel blends. The availability of biodiesel is expected to meet demands in most regions but there is an increasing competition of supply across several sectors including aviation and road transportation. Therefore, biodiesel is anticipated to be subject to volatile availability and price changes. Though, biodiesel is not expected to be a commercially viable long-term solution, it is a viable transition fuel that can support the decarbonization journey as long-term solutions are tested and scaled.

C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6

(C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

	Investment in low-carbon R&D	Comment
Row 1	Yes	Yes. We believe green methanol has the potential to be a viable, scaled long-term solution for decarbonization. It can be produced either as bio-methanol made from sustainable biomass or as e-methanol made from renewable energy and biogenic carbon dioxide. These types of production result in low- to very low GHG emissions from well-to-wake, classifying it as a green fuel option. The production of methanol, and especially green methanol, is still in the early stages and will require significant investments in land-based infrastructure to sufficiently scale the production and distribution. However, the properties of methanol enable the continued use of conventional fuel storage and bunkering with less modifications compared to other emerging fuels available in the market at this time. This makes a transition to methanol relatively easier and more affordable than other options. Despite the challenges that exist today, we remain optimistic that methanol is a long-term solution that has promising feasibility to scale. We recently announced that we modified contracts for the final two Prima Class ships, expected to be delivered in 2027 and 2028, to reconfigure the ships to accommodate the use of green methanol as an alternative fuel source in the future. This significant investment involved the lengthening of the vessels in addition to other changes. While additional modifications will be needed in the future to fully enable the use of methanol on these ships, this represents an important step forward in the pursuit of net zero greenhouse gas emissions by 2050.

C-TO9.6a/C-TS9.6a

(C-TO9.6a/C-TS9.6a) Provide details of your organization's investments in low-carbon R&D for transport-related activities over the last three years.

Activity

Marine

Technology area

Other, please specify

production of methanol

Stage of development in the reporting year

Applied research and development

Average % of total R&D investment over the last 3 years

R&D investment figure in the reporting year (unit currency as selected in C0.4) (optional)

Average % of total R&D investment planned over the next 5 years

Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

We believe green methanol has the potential to be a viable, scaled long-term solution for decarbonization. It can be produced either as bio-methanol made from sustainable biomass or as e-methanol made from renewable energy and biogenic carbon dioxide. These types of production result in low- to very low GHG emissions from well-to-wake, classifying it as a green fuel option. The production of methanol, and especially green methanol, is still in the early stages and will require significant investments in land-based infrastructure to sufficiently scale the production and distribution. However, the properties of methanol enable the continued use of conventional fuel storage and bunkering with less modifications compared to other emerging fuels available in the market at this time. This makes a transition to methanol relatively easier and more affordable than other options. Despite the challenges that exist today, we remain optimistic that methanol is a long-term solution that has promising feasibility to scale. In early 2023, we announced the modification of the final two Prima Class ships, expected to be delivered in 2027 and 2028, to reconfigure the ships to accommodate the use of green methanol as an alternative fuel source in the future. This significant investment involved the lengthening of the vessels in addition to other changes. While additional modifications will be needed in the future to fully enable the use of methanol on these ships, this represents an important step forward in the pursuit of net zero greenhouse gas emissions by 2050.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place

Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement

Assurance_Statement_NCLH_2022_Greenhouse_Gas_Emissions.pdf

Page/ section reference
pg 2 Section: Data Verified

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach
Scope 2 location-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement

Assurance_Statement_NCLH_2022_Greenhouse_Gas_Emissions.pdf

Page/ section reference

pg 2 Section: Data Verified

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

Scope 2 approach

Scope 2 market-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Assurance_Statement_NCLH_2022_Greenhouse_Gas_Emissions.pdf

Page/ section reference

pg 2 Section: Data Verified

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category

Scope 3: Purchased goods and services
Scope 3: Capital goods

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
Scope 3: Upstream transportation and distribution
Scope 3: Waste generated in operations
Scope 3: Business travel
Scope 3: Employee commuting

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement

Assurance_Statement_NCLH_2022_Greenhouse_Gas_Emissions.pdf

Page/section reference
pg 2 Section: Data Verified

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?
Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C6. Emissions data	Year on year change in emissions (Scope 1)	ISO 14064-3: 2006: Greenhouse gases -- Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions. The environmental footprint inventories have	Limited assurance on year over year change in Scope 1 emissions 1, 2

		been evaluated against the following reporting criteria: - World Business Council for Sustainable Development (WBCSD) / World Resources institute (WRI) Greenhouse Gas Protocol, Corporate Accounting Standard REVISED EDITION - Cruise Lines Sustainable Accounting Standard, Sustainable Industry Classification System TR-CL, Version 2018-10.	
C4. Targets and performance	Other, please specify Water consumption	The assurance statement's scope included water usage on vessels and water withdrawal by source. DNV performed a limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 revised – 'Assurance Engagements other than Audits and Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board. This standard requires that we comply with ethical requirements and plan and perform the assurance engagement to obtain limited assurance. DNV applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17021-1:2015 - Conformity Assessment Requirements for bodies providing audit and certification of management systems, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. The environmental footprint inventories have been evaluated against the following reporting criteria: - World Business Council for Sustainable Development (WBCSD) / World Resources institute (WRI) Greenhouse Gas Protocol, Corporate Accounting Standard REVISED EDITION - Cruise Lines Sustainable Accounting	The assurance statement's scope included water usage on vessels and water withdrawal by source. 2

		Standard, Sustainable Industry Classification System TR-CL, Version 2018-10.	

[1]Assurance_Statement_NCLH_2022_Greenhouse_Gas_Emissions.pdf

[2]Assurance_Statement_NCLH_2022_Environmental_Social.pdf

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

No, but we anticipate being regulated in the next three years

C11.1d

(C11.1d) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

In the face of climate change, we are committed to taking responsibility to be part of the solution. That's why in 2022 we committed to pursue net zero greenhouse gas emissions by 2050. This ambitious goal applies to our ship operations and importantly, covers all three emission scopes which includes our supply chain, well-to-wake fuel emissions, business travel and more. We recognize it's not enough to address one aspect of the business. Since launching our net zero vision, we have been enhancing our roadmap and defining the interim milestones that will inform our progress. We're proud to launch short- and near-term GHG intensity reduction targets that guide us on our pathway to net zero. Key components of the GHG reduction targets include:

• Reduce GHG intensity by 10% by 2026 and 25% by 2030, compared to a 2019 baseline with intensity measured on a per Capacity Day basis*.

• The targets cover the Company's emissions from its fleet of ships, islands and facilities (Scopes 1 & 2) as well as upstream fuel- and energy-related activities, including well-to-tank emissions (portion of Scope 3). As such, the targets will capture the full well-to-wake emissions impact of the Company's fuel consumption.

• The targets provide a roadmap to support the Company's existing net zero by 2050 ambition. The scope of this commitment expands to the Company's entire greenhouse gas footprint, including its vast network of suppliers and partners across its value chain.

Despite the progress and momentum across sectors to decarbonize, fundamental challenges exist that risk the cruise and maritime sector at large from decarbonizing. Rather than waiting for these challenges to dissolve and potentially exposing the Company to greater risk, our strategy is about acting now, implementing solutions for efficiency today, innovating for future solutions and collaborating with our stakeholders along the way.

We comply with applicable regulations, quantify and report our greenhouse gas emissions (GHG) and continuously seek new cost-effective ways to reduce or minimize our carbon footprint.

An example, as part of its Fit for 55 package, the E.U. is in the process of adopting several rules aimed at reducing greenhouse gas emissions. Two of the mechanisms that are being used to achieve emissions reductions are the Emissions Trading System ("ETS") and the FuelEU Maritime Initiative. **We may have increased costs associated with the Fit for 55 regulations but are not able to quantify the impact yet as the various regulations are not finalized and the impact of certain proposals like the ETS will depend on future market pricing. Our climate change strategies to reduce greenhouse gas emissions as well as ship deployment modifications could mitigate the impact of these regulations.**

- ETS: The maritime transport sector was recently approved to be included in the scope of the ETS. Effective January 2024, ships over 5,000 Gross Tons that transport passengers or cargo to or from E.U. member state ports would be required to purchase and surrender emissions allowances equivalent to emissions for all or a half of a covered voyage, depending on whether the voyage was between two E.U. ports or an E.U. and a non-E.U. port. The requirements will be phased in from 2024 to 2026. Beginning in 2024, covered entities would be required to procure and surrender allowances equivalent to 40% of their verified carbon emissions, with the amount increasing to 70% of carbon emissions in 2025 and 100% of greenhouse gas emissions in 2026, with allowances to be surrendered in the following year. The costs associated with the purchase of allowances are variable and will depend on future market movements.
- FuelEU Maritime Initiative: The proposed FuelEU regulation would set a maximum limit on the greenhouse gas intensity of onboard energy usage for ships arriving at, sailing in or departing from E.U. ports, which will become progressively stricter over time. Other key components of the regulation include requirements for connecting to onshore power grids in E.U. ports as well as targets for the use of renewable fuels of non-biological origin.

**(Capacity Days is defined as Berths available for sale multiplied by the number of cruise days for the period for ships in service)*

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?

No

C11.3

(C11.3) Does your organization use an internal price on carbon?

No, but we anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers

Yes, our customers/clients
Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Information collection (understanding supplier behavior)

Details of engagement

Collect GHG emissions data at least annually from suppliers
Collect targets information at least annually from suppliers

% of suppliers by number

0.14

% total procurement spend (direct and indirect)

27

% of supplier-related Scope 3 emissions as reported in C6.5

20

Rationale for the coverage of your engagement

In 2022, we partnered with over 35,000 suppliers globally. We are in the process of formalizing a climate-related supplier engagement strategy and in 2020 began to reach out to our top suppliers to collect climate and carbon information. We initially targeted our top 20 suppliers, representing approximately 40% of 2020 procurement spend, to gather information that can be used to further our partnership on this important issue, and continued this effort in 2021. In 2022, we targeted our top 50 suppliers, representing approximately 27% of the spend sourced through our Supply Chain Department in 2022. We are currently exploring ways to expand this engagement and capture additional information when onboarding suppliers.

Impact of engagement, including measures of success

The success was measured by collecting climate-related and GHG information, as well as evaluating the actions taken by our suppliers to reduce greenhouse gas emissions in 2022. In 2022, we targeted our top 50 suppliers, representing approximately 27% of the spend sourced through our Supply Chain Department in 2022. We are currently exploring ways to expand this engagement and capture additional information when onboarding suppliers. Initiatives that were identified and launched as a result of supplier engagement includes a new partnership with HPE to recycle used IT equipment through a take-back program. As of April 2023, 24 pallets of equipment including phones, monitors, keyboards, laptops and more have been transferred to a recycling facility.

Comment

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement & Details of engagement

Education/information sharing

Run an engagement campaign to education customers about your climate change performance and strategy

% of customers by number

100

% of customer - related Scope 3 emissions as reported in C6.5

Please explain the rationale for selecting this group of customers and scope of engagement

We actively engage with our customers through our Sail & Sustain global sustainability program. This program not only reinforces our mission of providing exceptional vacation experiences but also drives a positive impact on society and the environment. We utilize various channels to engage our customers, including consumer insights, electronic and onboard surveys, customer hotlines (including environmental hotlines), social media, websites, public relations, and loyalty programs.

Our main focus is to maximize guest satisfaction and address their feedback, as it plays a crucial role in increasing customer loyalty and ensuring the long-term sustainability of our company in a competitive and ever-changing marketplace.

Detailed information about our Sail & Sustain program can be found on each brand's website as well as our corporate website. We prominently feature this information on shipboard TV channels and during excursions, such as behind-the-scenes tours. Additionally, our social media channels and annual ESG Reporting highlight Sail & Sustain initiatives. In addition, we also engage in education efforts with our travel advisor partners to help them provide information about our program to guests who book with us through this channel. Through these efforts, we aim to create awareness and remind our guests of their interconnectedness with the natural world surrounding them.

For instance, Regent Seven Seas Cruises' Eco-Connect tours and select tours offered by Oceania Cruises and Norwegian Cruise Line provide opportunities for guests to learn about local groups and businesses working towards conserving and sustaining the environment. With nearly 200 tours, many of which offer educational elements, our guests can take part in a variety of experiences.

Impact of engagement, including measures of success

The impact of our engagement with guests is measured through various factors, with customer feedback playing a crucial role. We gather feedback through consumer insights, electronic and onboard surveys, customer hotlines (including environmental hotlines), social media, public relations, and interactive experiences such as behind-the-scenes tours and interactions with our environmental team.

One indicator of success is the positive feedback we receive from our customers, demonstrating their satisfaction and continued support. Additionally, their enthusiastic participation in new forms of engagement further highlights the effectiveness of our efforts. For instance, our Public Campaign To Reduce Plastic Pollution has garnered significant involvement, showcasing our guests' commitment to environmental stewardship.

Our behind-the-scenes tours, where guests can interact with our Environmental Teams on board our ships, have also been met with great enthusiasm. This firsthand experience allows our guests to witness our sustainability initiatives in action, fostering a deeper understanding and appreciation for our environmental efforts.

Moreover, our annual conservation cruises with Guy Harvey on the Norwegian brand have proven to be successful in promoting conservation and marine preservation. These special cruises provide unique opportunities for guests to learn from and collaborate with experts in the field, further solidifying their engagement and support.

We have also seen positive outcomes through our cooperative efforts in water conservation, the implementation of plant-based menu offerings, and the active engagement of our guests on environmental topics through our social media channels. These interactions demonstrate their interest and active participation in environmental discussions and initiatives.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

The transition to a low-carbon economy requires collaboration. We are activating our network of stakeholders including communities, governments and NGOs to collectively act and contribute to global efforts to combat climate change. A key driver of this transition is not only the development of alternative fuels but also the global infrastructure critical in supporting the creation, distribution, storage and usage of these fuels. We are continuously exploring avenues such as partnerships and technologies to champion these efforts and are committed to investing in research and development to improve our footprint and meet regulatory requirements.

Examples include:

- In 2022, we joined the Methanol Institute, 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.
- In 2022, an effort to catalyze a green corridor between Alaska, British Columbia and Washington was launched. Through collaboration across sectors, green corridors establish the technological, economic and regulatory feasibility needed to accelerate implementation of low and ultimately zero GHG emission vessels. Norwegian Cruise Line Holdings — along with 14 industry partners and ports — joined to explore the feasibility of a green corridor in the region.
- In August 2021, as part of an initiative to bring shore power to PortMiami, we announced a partnership with Miami-Dade County to make our new Cruise Terminal B shore power ready, which we expect will be complete by Winter 2023. The initiative's goal is to make Miami the first seaport in Florida and the Southeastern United States to provide shore power connectivity. We also supported the Port of Southampton in the U.K. with the opening of its new Horizon Cruise Terminal featuring shore power as well as other environmentally friendly initiatives.
- Additionally in April 2022, we joined together with 19 cruise lines in signing a Memorandum of Understanding, committing to use shore power available at ports in the Baltic Sea as soon as possible and no later than from January 1, 2024.
- In 2017, we partnered with the Perry Institute of Marine Science and Nova Southeastern University (NSU) to assess and improve the coral reefs surrounding GSC. Over the past few years, we have donated nearly $500,000 to support the researchers from Dr. David Gilliam's Coral Reef Restoration, Assessment and Monitoring Lab at NSU's Oceanographic Center that are studying the health of these reefs and ways to improve coral restoration techniques for the endangered Acropora coral species.
- In 2022, as a member of the International Association of Antarctica Tour Operations (IAATO), we pledged to submit fuel data to support the measurement of the greenhouse gas footprint of IAATO operations. The results of the data submission are expected to be used to monitor and refine emissions reduction targets and progress. The agreement was also accompanied with a commitment to build upon our own climate action strategy and targets as all members collectively work together to reduce emissions in the region.
- Our strong partnership with the Guy Harvey Foundation (GHF) and NSU's Guy Harvey Research Institute raises awareness on the importance of ocean conservation. In 2022, we donated over $50,000 through cash and in-kind donations. Additionally, through our charity module in our casino kiosks, guests are given the option to donate to the Guy Harvey Foundation, and in 2022 nearly $9,000 was raised and donated to the GHF
- The Harvest Caye Conservation Foundation (HCCF) was established in 2016 in partnership with Belize Island Holdings Ltd. and Norwegian Cruise Line Holdings Ltd. as a non-governmental organization to promote wildlife conservation by educating and bringing awareness of Belize's wildlife to visitors. The HCCF is dedicated to working with other NGOs in Belize and overseeing advocacy and outreach work with schools and communities to promote conservation and awareness of threatened species.

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?

Yes, suppliers have to meet climate-related requirements, but they are not included in our supplier contracts

C12.2a

(C12.2a) Provide details of the climate-related requirements that suppliers have to meet as part of your organization's purchasing process and the compliance mechanisms in place.

Climate-related requirement

Complying with regulatory requirements

Description of this climate related requirement

We set forth clear expectations for our suppliers through our Supplier Code of Conduct, which formalizes our expectations in areas including environmental responsibility. All of our suppliers are expected to know and comply with all relevant regulations. Major suppliers are also asked to share our expectations with their own supply chains. New and existing suppliers are required to sign the Supplier Code of Conduct and complete an annual attestation of compliance.
In 2022, approximately 87% of suppliers sourced through our Supply Chain Department attested to the Supplier Code of Conduct. When we become aware of any violations to our Supplier Code of Conduct, we are committed to quickly addressing the situation and responding appropriately, including up to potential termination of the partnership

From our Supplier Code of Conduct:
"Environmental Compliance: Suppliers will comply with all applicable environmental laws and regulations.
Environmental Management: Suppliers commit to monitoring and minimizing impacts on the environment from their operations." "A Supplier's employees or contractors are encouraged to report suspected violations of this Code to NCLH's reporting hotline at 1-800-884-1217 or to dedicated toll-free international numbers for countries throughout the world.
The hotline is available 24 hours a day, 7 days a week. Reports may also be made electronically via the web "

% suppliers by procurement spend that have to comply with this climate-related requirement

100

% suppliers by procurement spend in compliance with this climate-related requirement

87

Mechanisms for monitoring compliance with this climate-related requirement

Grievance mechanism/Whistleblowing hotline
Other, please specify
Supplier Code of Conduct attestation

Response to supplier non-compliance with this climate-related requirement

Other, please specify

When we become aware of any violations to our Supplier Code of Conduct, we are committed to quickly addressing the situation and responding appropriately, including up to potential termination of the partnership

NCLH_Supplier_Code_of_Conduct.Final.5.3.22.pdf

Climate-related requirement

Climate-related disclosure through a non-public platform

Description of this climate related requirement

We are in the process of formalizing a climate-related supplier engagement strategy and in 2020 began to reach out to our top suppliers to collect climate and carbon information. We initially targeted our top 20 suppliers, representing approximately 40% of 2020 procurement spend, to gather information that can be used to further our partnership on this important issue, and continued this effort in 2021. In 2022, we targeted our top 50 suppliers, representing approximately 27% of the spend sourced through our Supply Chain Department in 2022. We are currently exploring ways to expand this engagement and capture additional information when onboarding suppliers. We recently expanded our scorecard to include ESG as a specific area of focus. In 2022, over 250 business reviews were performed.

% suppliers by procurement spend that have to comply with this climate-related requirement

27

% suppliers by procurement spend in compliance with this climate-related requirement

Mechanisms for monitoring compliance with this climate-related requirement

Supplier scorecard or rating

Response to supplier non-compliance with this climate-related requirement

Retain and engage

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

No, and we do not plan to have one in the next two years

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan

Proactive and consistent engagement with stakeholders is integral to our climate action initiatives. It enables us to gather valuable insights and perspectives that shape our programs and priorities. We engage with global stakeholders through various channels, involving departments such as sales, marketing, investor relations, human resources, ports and destinations, and supply and purchasing. This fosters open communication and effective feedback addressing expectations and concerns. This collaborative approach strengthens our climate action efforts.

The transition to a low-carbon economy requires collaboration. We are activating our network of stakeholders including suppliers, communities, governments and NGOs to collectively act and contribute to global efforts to combat climate change. A key driver of this transition is not only the development of alternative fuels but also the global infrastructure critical in supporting the creation, distribution, storage and usage of these fuels. We are continuously exploring avenues such as partnerships and technologies to champion these efforts and are committed to investing in research and development to improve our footprint and meet regulatory requirements.

In 2022, we joined the Methanol Institute, 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.

In 2022, an effort to catalyze a green corridor between Alaska, British Columbia and Washington was launched. Through collaboration across sectors, green corridors establish the technological, economic and regulatory feasibility needed to accelerate implementation of low and ultimately zero GHG emission vessels. Norwegian Cruise Line Holdings — along with 14 industry partners and ports — joined to explore the feasibility of a green corridor in the region.

C12.3b

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association

Other, please specify

Cruise Line International Association;

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

Our Company is an active member of CLIA, which advocates on behalf of the cruise industry and its stakeholders. The Cruise Lines International Association (CLIA) is committed to supporting policies and practices that foster a safe, secure, healthy and sustainable cruise ship environment for the tens of millions of passengers who cruise annually. The cruise industry continues to provide fact-based information through research and other resources on the cruise industry's operations, performance, regulation and oversight in important issue areas such as environmental stewardship, safety, crime and security, health and medical. With the advice and consent of its membership, CLIA advances policies intended to enhance shipboard safety, security, and environmental stewardship, in some cases calling for best practices in excess of existing legal requirements. Members of NCLH's senior management team work closely with CLIA in developing their policies and positions related to many topics relevant to the cruise industry, including environmental and climate-related matters.

NCLH is generally aligned with CLIA's position on climate change.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In voluntary sustainability report

Status

Complete

Attach the document

NCLH+2022+ESG+Report.pdf

Page/Section reference

See Reducing Environmental Impact chapter to view our climate action targets, strategy, initiatives and patronships, pages 11-33.
• Targets: pages 12-13
• Strategy: pages 12-21
• GHG Reporting: pages 15 and 81
• Environmental Management: Pages 22-23
SASB Disclosure Matrix: pages 73-75
TCFD Report: pages 76-80

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

To access the online version of the 2022 ESG Report, please visit the link here: https://d1io3yog0oux5.cloudfront.net/_b77a392d5f514d9c6e8d3f1e7728b5c6/nclhltd/db/1204/11424/file/NCLH+2022+ESG+Report.pdf

Publication

In voluntary sustainability report

Status

Complete

Attach the document

NCLH TCFD Report_FINAL_04-21-22.pdf

Page/Section reference

Governance: pg. 2
Risk Management: pgs. 2-5

Strategy: pg. 6
Metrics & Targets: pg. 6

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

The TCFD report was published in April 2022:
https://d1io3yog0oux5.cloudfront.net/nclhltd/files/documents/TCFD_Report_FINAL.pdf
Publication

Publication

In mainstream reports

Status

Complete

Attach the document

Form10-K.pdf
2023 Proxy Statement.pdf

Page/Section reference

Form 10-K: pgs. 17, 21-24, 40-41, 43, 44
Proxy: pgs. 28-31

Content elements

Governance
Strategy
Risks & opportunities
Emission targets

Comment

Form 10-K: https://www.nclhltd.com/investors/sec-filings/annual-reports/content/0001558370-23-002361/0001558370-23-002361.pdf
Proxy: https://www.nclhltd.com/investors/sec-filings/all-sec-filings/content/0001104659-23-052195/0001104659-23-052195.pdf

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment
Row 1	We are not a signatory/member of any collaborative framework, initiative and/or commitment related to environmental issues

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity
Row 1	Yes, both board-level oversight and executive management-level responsibility	We have integrated our ESG principles throughout our Company with oversight throughout every level of the organization, starting at the top. The Company's Board of Directors is actively engaged in overseeing the ESG strategy and implementation. In 2019, the Technology, Environmental, Safety and Security (TESS) Committee of our Board of Directors was established to oversee matters related to corporate social responsibility and sustainability. In early 2020, we also created a dedicated ESG department to further enhance the overall ESG strategy while coordinating closely with departments across the organization. The ESG department is led by the Vice President of ESG, Investor Relations and Corporate Communications and reports directly to the Chief Financial Officer. To further integrate ESG oversight, in 2021 we established two additional layers of oversight, the Sail & Sustain Executive Leadership Council and the Sail & Sustain Task Force.

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity

Row 1	No, but we plan to do so within the next 2 years

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity-sensitive areas in the reporting year?

Yes

C15.4a

(C15.4a) Provide details of your organization's activities in the reporting year located in or near to biodiversity -sensitive areas.

Classification of biodiversity -sensitive area

Other biodiversity sensitive area, please specify

Great Stirrup Cay

Country/area

Bahamas

Name of the biodiversity-sensitive area

Our private island in the Bahamas, Great Stirrup Cay (GSC), is bordered by a coral reef. This critical marine ecosystem is among the most diverse and productive ecosystems on the planet. A habitat assessment by the Bahamas National Trust found coral reefs in this area were severely degraded due to a combination of natural and anthropogenic stressors.

Proximity

Up to 5 km

Briefly describe your organization's activities in the reporting year located in or near to the selected area

Our private island in the Bahamas, Great Stirrup Cay (GSC), is bordered by a coral reef. This critical marine ecosystem is among the most diverse and productive ecosystems on the planet. After a habitat assessment by the Bahamas National Trust found coral reefs in this area were severely degraded due to a combination of natural and anthropogenic stressors in 2017, we partnered with the Perry Institute of Marine Science and Nova Southeastern University (NSU) to assess and improve the coral reefs surrounding GSC. Over the past few years, we have donated nearly $500,000 to support the researchers from Dr. David Gilliam's Coral Reef Restoration, Assessment and Monitoring Lab at NSU's Oceanographic Center that are studying the health of these reefs and ways to improve coral restoration techniques for the endangered Acropora coral species. Caribbean acroporids were once highly prevalent ecosystem engineers throughout the region, but their populations have declined by up to 98%. Underwater coral nurseries were established at GSC using fragments of two Acropora coral species (staghorn and elkhorn) and their hybrid (fused staghorn) collected from wild colonies throughout the Berry Islands and Nassau area. Scientific divers monitored the growth and health of these corals monthly for 13 months and found that the hybrid significantly outperformed the parental species. While additional studies will continue, the results observed offer a promising avenue for acropora coral restoration. In August, this work was published in the "Frontiers in Marine Science", a leading, peer-reviewed academic journal with an editorial board of over 100,000 top researchers. The work was further disseminated when presented to the American Fisheries Society in Oregon and the International Coral Reef Symposium in March and July respectively. The NSU team is also pleased to share that due to a high degree of growth in nursery corals without maintenance, the first propagation of nursery-grown corals has taken place. Today, most of the previously out planted corals doubled in size in the two years since, with some even quadrupling. In 2023, the NSU team's primary objective is to continue improving and expanding the nurseries at GSC by continuing coral fragmentation/propagation and creating additional nursery locations.

Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity

Yes, but mitigation measures have been implemented

Mitigation measures implemented within the selected area

Restoration

Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented

In 2017, we partnered with the Perry Institute of Marine Science and Nova Southeastern University (NSU) to assess and improve the coral reefs surrounding GSC. Over the past few years, we have donated nearly $500,000 to support the researchers from Dr. David Gilliam's Coral Reef Restoration, Assessment and Monitoring Lab at NSU's Oceanographic Center that are studying the health of these reefs and ways to improve

coral restoration techniques for the endangered Acropora coral species. Caribbean acroporids were once highly prevalent ecosystem engineers throughout the region, but their populations have declined by up to 98%. Underwater coral nurseries were established at GSC using fragments of two Acropora coral species (staghorn and elkhorn) and their hybrid (fused staghorn) collected from wild colonies throughout the Berry Islands and Nassau area. Scientific divers monitored the growth and health of these corals monthly for 13 months and found that the hybrid significantly outperformed the parental species. While additional studies will continue, the results observed offer a promising avenue for acropora coral restoration. In August, this work was published in the “Frontiers in Marine Science”, a leading, peer-reviewed academic journal with an editorial board of over 100,000 top researchers. The work was further disseminated when presented to the American Fisheries Society in Oregon and the International Coral Reef Symposium in March and July respectively. The NSU team is also pleased to share that due to a high degree of growth in nursery corals without maintenance, the first propagation of nursery-grown corals has taken place. Today, most of the previously out planted corals doubled in size in the two years since, with some even quadrupling. In 2023, the NSU team’s primary objective is to continue improving and expanding the nurseries at GSC by continuing coral fragmentation/propagation and creating additional nursery locations.

Classification of biodiversity -sensitive area

Other biodiversity sensitive area, please specify

Harvest Caye

Country/area

Belize

Name of the biodiversity-sensitive area

Harvest Caye, Belize

Proximity

Up to 5 km

Briefly describe your organization’s activities in the reporting year located in or near to the selected area

In 2018, an environmental impact assessment was conducted to guide the island’s development and operations to minimize negative impacts to biodiversity and maximize net benefits to the society and wildlife conservation. The assessment surveyed various environmental and social threats and opportunities, including those related to climate change. Informed by the assessment, an environmental management plan was created to assist in wildlife and land management decisions on the island including the associated marine areas and to enable collaboration with complimentary conservation efforts within the larger community. The plan was developed in consultation with relevant public sector agencies, NGOs and other stakeholders, as well as reviewed and approved by the Government of Belize. To lead this plan and oversee the wildlife sanctuary on the island, we appointed a Chief Naturalist, Tony Garel, an esteemed

Belizean naturalist and wildlife expert. Additionally, the Harvest Caye Conservation Foundation (HCCF) was established in 2016 in partnership with Belize Island Holdings Ltd. and Norwegian Cruise Line Holdings Ltd. as a non-governmental organization to promote wildlife conservation by educating and bringing awareness of Belize's wildlife to visitors. The HCCF is dedicated to working with other NGOs in Belize and overseeing advocacy and outreach work with schools and communities to promote conservation and awareness of threatened species. Today, the island hosts a reptile terrarium, a butterfly garden and several aviaries featuring rescued birds. All exhibits are operated by the HCCF to promote wildlife preservation and education.

Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity

Yes, but mitigation measures have been implemented

Mitigation measures implemented within the selected area

Project design
Restoration
Other, please specify
Protecting Endangered Species

Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented

Over the past few years, HCCF has been supporting conservation projects. In 2020, HCCF was pleased to support a project proposed by Friends for Conservation and Development which funded the launch of an Anti-Poaching Unit in the Chiquibul National Park. The main objective was to safeguard the Scarlet Macaw population which was under direct threat from illegal poaching. Scarlet Macaws are listed as an endangered species by the U.S. Fish and Wildlife Service, with less than 350 estimated to live in the jungles of Belize. This project was very successful in intercepting and detaining poachers. A total of seven baby Scarlet Macaws were rescued, recovered and reintroduced back into the wild. HCCF committed to invest in the rescue of 30 scarlet macaws that were confiscated by the El Salvador Government from the illegal pet trade. Because of limited forests in El Salvador, it is not possible to release the Macaws back into the wild. After reviews with government officials as well as extensive testing, the Macaws are expected to be safely transported to Belize and placed into a breeding program for future generations, as well as to receive the care and protection needed. Harvest Caye is one of the few nesting sites for critically endangered hawksbill turtles, and staff participate in protecting and monitoring nesting grounds each year to help baby turtles get a good start on survival. In 2020, Harvest Caye had a large female hawksbill turtle that laid her clutch of eggs on the beach next to the boardwalk. For the next 60 days, the team guarded and monitored the nest until the hatching started and baby turtles headed for the sea and lagoon. Staff assisted some of them on their journey to ensure their safety.
In 2020, HCCF was able to breed keel-billed toucans, the national bird of Belize, for the very first time in captivity. The Harvest Caye facility is one of the few in the country that

currently houses keel-billed toucans.

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	Species management Education & awareness Other, please specify Coral reef restoration

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	Yes, we use indicators	

C15.7

(C15.7) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In voluntary sustainability report or other voluntary communications	Content of biodiversity-related policies or commitments Governance Impacts on biodiversity	2022 ESG Report: Pages 60-62 1

[1]NCLH+2022+ESG+Report.pdf

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Chief Financial Officer (CFO)	Chief Financial Officer (CFO)

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Non-public

Please confirm below

I have read and accept the applicable Terms