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NORWEGIAN CRUISE LINE HOLDINGS LTD.

Norwegian Cruise Line Holdings Announces Key Executive Leadership Changes

Company Veteran Howard Sherman to Succeed Bob Binder as President and Chief Executive Officer at Oceania Cruises

Bob Binder Transitioning to an Advisory Role as Vice Chairman of Norwegian Cruise Line Holdings Ltd.

Ross Henderson Promoted to Executive Vice President, Onboard Revenue and Destination Services

MIAMI, Nov. 08, 2021 (GLOBE NEWSWIRE) -- Norwegian Cruise Line Holdings Ltd. (NYSE: NCLH) (the "Company") today announced key organizational changes at the executive leadership level including:

- The appointment of Howard Sherman, current Executive Vice President, Onboard Revenue and Destination Services for Norwegian Cruise Line Holdings, as Bob Binder's successor as President and Chief Executive Officer of Oceania Cruises effective January 1, 2022.
- Binder will remain with the Company in an advisory role as Vice Chairman reporting to Frank Del Rio, President and Chief Executive Officer of Norwegian Cruise Line Holdings Ltd.
- The promotion of Ross Henderson as Sherman's successor leading the Company's Onboard Revenue and Destination Services functions effective January 1, 2022.

Binder is co-founder of Oceania Cruises and played a vital role the development and growth of the brand since its inception. During his tenure he has overseen virtually every facet of the brand's global operations including Marketing, Sales, Public Relations, e-Commerce, Brand Finance, and Guest Services. Binder led the growth of the brand with the design and development of the line's acclaimed Marina and Riviera and spearheaded the industry leading "OceaniaNEXT" brand evolution initiative. Binder has served as President and Chief Executive Officer of Oceania Cruises since September 2016 and as Vice Chairman, Oceania Cruises and Regent Seven Seas Cruises since May 2015. Prior to the Company's acquisition of Prestige Cruises International ("Prestige"), he served as Vice Chairman of Prestige since May 2011 and President of Prestige since January 2008, where he oversaw the global expansion of the Prestige brands and was responsible for sales, marketing and branding efforts internationally.

"Since co-founding Oceania Cruises in 2002, it has been my extraordinary privilege to witness its evolution into the world's leading culinary- and destination focused cruise line,"

said Bob Binder, President and Chief Executive Officer of Oceania Cruises. “I am honored to have had the opportunity to lead the brand’s world class team whose talent, dedication, and passion are unmatched, to deliver exceptional vacation experiences for our guests. I look forward to continuing to champion the line’s future success as I remain with the Company in my new role.”

“Bob has played a critical role in all of Oceania Cruises’ tremendous achievements over the past two decades. We are extremely grateful for the unwavering leadership and entrepreneurial spirit he has brought to our company over his tenure,” said Frank Del Rio, President and Chief Executive Officer of Norwegian Cruise Line Holdings Ltd. “I look forward to continuing to partner closely with Bob as he remains Vice Chairman of the Company.”

Del Rio continued, “Our management team and Board of Directors are confident that Howard is the right person to succeed Bob as President and Chief Executive Officer of Oceania Cruises. Howard is a long-standing company and cruise industry veteran who will bring extensive experience, innovative leadership and a fresh perspective to continue to elevate the Oceania Cruises brand, particularly as the line embarks on its next chapter with the upcoming introduction of the next generation Allura Class ships beginning with Vista in April 2023.”

“I am incredibly honored for this opportunity to lead the renowned Oceania Cruises brand,” said Howard Sherman, Executive Vice President, Onboard Revenue and Destination Services for Norwegian Cruise Line Holdings Ltd. “I look forward to building upon the strong foundation the top-notch team at Oceania Cruises has created and contributing to the line’s continued growth and success.”

Sherman has served as Executive Vice President, Onboard Revenue and Destination Services of Norwegian Cruise Line Holdings since September 2016 and as Executive Vice President, Revenue Management from February 2015 until September 2016. In his current role, Sherman oversees a diverse portfolio of departments including Air and Sea, Casino Operations, Onboard Revenue, Destination Services, Commercial Development, Government Relations, Itinerary Planning and Land-Based Construction Projects. Prior to the Company’s acquisition of Prestige, Sherman held various roles at Prestige from 2003 to 2014 including Executive Vice President, Revenue Management and Chief Revenue Officer, Senior Vice President, Revenue Management and Vice President of Yield and Inventory Management.

Ross Henderson has been promoted to Executive Vice President, Onboard Revenue and Destination Services as Sherman’s successor. Henderson currently serves as Senior Vice President, Onboard Revenue for Norwegian Cruise Line Holdings Ltd. In this role, he is responsible for driving revenue across a wide variety of onboard products and services on all three of the Company’s brands. Prior to joining Norwegian in 2009 as Vice President, Onboard Revenue, Henderson spent six years managing key onboard revenue departments and analytics for Princess Cruises. He holds an MBA from The Haas School of Business at UC Berkeley.

Del Rio continued, “The promotions of Howard and Ross are a testament to our ability to leverage the considerable bench strength across our organization. Both are strategic thinkers with deep knowledge of our company and industry and proven track records of leadership which will be invaluable as we continually strive to take our company to new heights.”

About Norwegian Cruise Line Holdings Ltd.

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

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NCLH NORWEGIAN CRUISE LINE HOLDINGS LTD.

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