

April 21, 2022



Norwegian Cruise Line Holdings Commits to Pursue Net Zero Greenhouse Gas Emissions by 2050

Net Zero Ambition Spans Its Operations and Value Chain and Reinforces Commitment to Decarbonization Efforts

Publishes Company's First Task Force on Climate-Related Financial Disclosures (TCFD) Report

MIAMI, April 21, 2022 (GLOBE NEWSWIRE) -- Norwegian Cruise Line Holdings Ltd. (NYSE: NCLH) (the "Company"), a leading global cruise company which operates Norwegian Cruise Line, Oceania Cruises and Regent Seven Seas Cruises, today announced its commitment to pursue net zero emissions by 2050 across its operations and value chain. The Company has also committed to develop short- and near-term greenhouse gas ("GHG") reduction targets to support its path to net zero. In addition, the Company has published its first Task Force on Climate-related Financial Disclosures ("TCFD") Report which provides critical transparency to its stakeholders.

"The pursuit of net zero will be one of the most defining voyages that our Company will take. The scope of our net zero ambition spans our entire value chain as we aim to bring key partners, including our vast network of global suppliers, along with us on this transformational journey," said Frank Del Rio, president and chief executive officer of Norwegian Cruise Line Holdings Ltd. "While we recognize that the pathway will be complex, requiring significant collaboration, innovation and technological advancement, we are committed to doing our part to contribute to the transition to a low-carbon economy."

The Company's new climate commitments broaden and strengthen its existing climate action strategy which is centered around three key focus areas: 1) reducing carbon intensity, 2) investing in technology and exploring alternative fuels and 3) implementing a voluntary carbon offset program. The Company will continue to monitor and invest in opportunities to reduce emissions including and beyond its fleet, working closely with its partners to identify best practices and accelerate decarbonization efforts. Last year, the Company committed to purchase 3 million metric tons of carbon dioxide equivalent (MTCO₂e) offsets as a measurable action to address decarbonization gaps in the short-term while the Company explores long-term solutions. A key driver to achieve the Company's net zero ambition is the development of alternative fuels along with the associated critical infrastructure at destinations globally to support the usage of these fuels. As such, the Company is committed to partnering, researching and driving discussions to identify an appropriate alternative fuel source that can also be sufficiently scaled. For example, the Company is currently actively engaging with partners including engine manufacturers and classification societies in planning for a safe and effective methanol engine retrofit.

The Company also released today its inaugural TCFD report. As part of this process, the Company engaged teams across the organization to conduct an extensive climate risk screening and identify priority climate-related risks. A scenario analysis was then completed to estimate the impact of sea level rise and the cost of carbon, the Company's top physical and transition risks identified through the screening, under different hypothetical climate scenarios. Using the results of the assessment, the Company is further aligning its risk management and strategic planning processes with the challenges of climate change. View the full report here: [2021 TCFD Report](#).

"The release of our inaugural TCFD report demonstrates our desire to continually improve and expand upon our ESG disclosures to provide additional transparency to our stakeholders," said Jessica John, vice president of ESG, Investor Relations and Corporate Communications of Norwegian Cruise Line Holdings Ltd. "Last summer we published our first comprehensive ESG report and the first Sustainability Accounting Standards Board ("SASB") index in the cruise industry and our new TCFD report represents another significant step forward. We are focused on improving our resiliency, and the results of our climate assessment will assist us in further integrating climate-related risks into our strategy and decision-making processes across our Company."

About Norwegian Cruise Line Holdings Ltd.

Norwegian Cruise Line Holdings Ltd. (NYSE: NCLH) is a leading global cruise company which operates the Norwegian Cruise Line, Oceania Cruises and Regent Seven Seas Cruises brands. With a combined fleet of 28 ships with approximately 60,000 berths, these brands offer itineraries to approximately 500 destinations worldwide. The Company has nine additional ships scheduled for delivery through 2027, comprising approximately 24,000 berths.

About Sail & Sustain

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

Cautionary Statement Concerning Forward-Looking Statements

Some of the statements, estimates or projections contained in this release are "forward-looking statements" within the meaning of the U.S. federal securities laws intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this release, including, without limitation, those regarding our business strategy, financial position, results of operations, plans, prospects, actions taken or strategies being considered with respect to our liquidity position, valuation and appraisals of our assets and objectives of management for future operations (including those regarding expected fleet additions, our ability to weather the impacts of the COVID-19 pandemic, our expectations regarding the resumption of cruise voyages and the timing for such resumption of cruise voyages, the implementation of and effectiveness of our health and safety protocols, operational position, demand for voyages, plans or goals for our sustainability program and decarbonization efforts, our

expectations for future cash flows and profitability, financing opportunities and extensions, and future cost mitigation and cash conservation efforts and efforts to reduce operating expenses and capital expenditures) are forward-looking statements. Many, but not all, of these statements can be found by looking for words like “expect,” “anticipate,” “goal,” “project,” “plan,” “believe,” “seek,” “will,” “may,” “forecast,” “estimate,” “intend,” “future” and similar words. Forward-looking statements do not guarantee future performance and may involve risks, uncertainties and other factors which could cause our actual results, performance or achievements to differ materially from the future results, performance or achievements expressed or implied in those forward-looking statements. Examples of these risks, uncertainties and other factors include, but are not limited to the impact of: the spread of epidemics, pandemics and viral outbreaks and specifically, the COVID-19 pandemic, including its effect on the ability or desire of people to travel (including on cruises), which is expected to continue to adversely impact our results, operations, outlook, plans, goals, growth, reputation, cash flows, liquidity, demand for voyages and share price; implementing precautions in coordination with regulators and global public health authorities to protect the health, safety and security of guests, crew and the communities we visit and to comply with regulatory restrictions related to the pandemic; legislation prohibiting companies from verifying vaccination status; our indebtedness and restrictions in the agreements governing our indebtedness that require us to maintain minimum levels of liquidity and be in compliance with maintenance covenants and otherwise limit our flexibility in operating our business, including the significant portion of assets that are collateral under these agreements; our ability to work with lenders and others or otherwise pursue options to defer, renegotiate, refinance or restructure our existing debt profile, near-term debt amortization, newbuild related payments and other obligations and to work with credit card processors to satisfy current or potential future demands for collateral on cash advanced from customers relating to future cruises; our need for additional financing or financing to optimize our balance sheet, which may not be available on favorable terms, or at all, and our outstanding exchangeable notes and any future financing which may be dilutive to existing shareholders; the unavailability of ports of call; future increases in the price of, or major changes or reduction in, commercial airline services; changes involving the tax and environmental regulatory regimes in which we operate, including new regulations aimed at reducing greenhouse gas emissions; the accuracy of any appraisals of our assets as a result of the impact of the COVID-19 pandemic or otherwise; our success in controlling operating expenses and capital expenditures; trends in, or changes to, future bookings and our ability to take future reservations and receive deposits related thereto; adverse events impacting the security of travel, such as terrorist acts, armed conflict and threats thereof, acts of piracy, and other international events; adverse incidents involving cruise ships; adverse general economic and related factors, such as fluctuating or increasing levels of interest, unemployment, underemployment and the volatility of fuel prices, declines in the securities and real estate markets, and perceptions of these conditions that decrease the level of disposable income of consumers or consumer confidence; breaches in data security or other disturbances to our information technology and other networks or our actual or perceived failure to comply with requirements regarding data privacy and protection; changes in fuel prices and the type of fuel we are permitted to use and/or other cruise operating costs; mechanical malfunctions and repairs, delays in our shipbuilding program, maintenance and refurbishments and the consolidation of qualified shipyard facilities; the risks and increased costs associated with operating internationally; our inability to recruit or retain qualified personnel or the loss of key personnel or employee relations issues; our inability to obtain adequate insurance coverage; pending or threatened litigation, investigations and enforcement actions; any further impairment of our trademarks, trade names or goodwill; volatility and disruptions in the global credit and financial markets, which may adversely affect our ability to borrow and could increase our counterparty credit risks, including those

under our credit facilities, derivatives, contingent obligations, insurance contracts and new ship progress payment guarantees; our reliance on third parties to provide hotel management services for certain ships and certain other services; fluctuations in foreign currency exchange rates; our expansion into new markets and investments in new markets and land-based destination projects; overcapacity in key markets or globally; and other factors set forth under “Risk Factors” in our most recently filed Annual Report on Form 10-K and subsequent filings with the Securities and Exchange Commission. Additionally, many of these risks and uncertainties are currently amplified by and will continue to be amplified by, or in the future may be amplified by, the COVID-19 pandemic. It is not possible to predict or identify all such risks. There may be additional risks that we consider immaterial or which are unknown. The above examples are not exhaustive and new risks emerge from time to time. Such forward-looking statements are based on our current beliefs, assumptions, expectations, estimates and projections regarding our present and future business strategies and the environment in which we expect to operate in the future. These forward-looking statements speak only as of the date made. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement to reflect any change in our expectations with regard thereto or any change of events, conditions or circumstances on which any such statement was based, except as required by law.

Investor Relations & Media Contact

Jessica John

(305) 468-2339

InvestorRelations@nclcorp.com

NCLHmedia@nclcorp.com



Source: Norwegian Cruise Line Holdings Ltd.