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NORWEGIAN CRUISE LINE HOLDINGS LTD.

Norwegian Cruise Line Holdings Announces Organizational Changes at the Norwegian Cruise Line Brand

Andy Stuart to Step Down as President and Chief Executive Officer of Norwegian Cruise Line Following Launch of Norwegian Encore



President and Chief Executive Officer of Norwegian Cruise Line



President, International for Norwegian Cruise Line Holdings Ltd.

Harry Sommer, Current President, International for Norwegian Cruise Line Holdings, Named as Successor

MIAMI, Oct. 03, 2019 (GLOBE NEWSWIRE) -- Norwegian Cruise Line Holdings Ltd. (NYSE: NCLH) (the "Company") today announced organizational changes at the Norwegian Cruise Line brand. These changes include the planned departure of Andy Stuart, President and Chief Executive Officer of Norwegian Cruise Line ("Norwegian"), following the launch of Norwegian Encore and the appointment of Harry Sommer, current President, International for Norwegian Cruise Line Holdings, as Stuart's successor. Stuart will step down from his role on December 31, 2019 and remain with the Company as Senior Advisor through March 31, 2020 to ensure a smooth transition.

Stuart joined Norwegian in 1988 and held several key executive positions during his tenure of more than three decades, including: President and Chief Operating Officer; Executive Vice President, Global Sales and Passenger Services; Executive Vice President and Chief Product Officer and Executive Vice President of Marketing, Sales and Passenger Services. Stuart was instrumental in many of the line's key achievements including the introduction of its revolutionary Freestyle Cruising offering where, in an industry first, guests were freed from traditional set dining times in a single venue and given the freedom and flexibility to dine at whatever time they chose in a variety of dining venues.

"I could only have dreamed about my journey at Norwegian when I joined the company in 1988 and am extremely fortunate to have witnessed firsthand the incredible evolution of this pioneering brand," said Andy Stuart, President and Chief Executive Officer of Norwegian Cruise Line. "I am honored to have played a role in the leadership position Norwegian now holds in this incredible industry and continue to be proud of the commitment, dedication and passion of our team for delivering a best-in-class vacation experience. I have worked closely with Harry and am confident he is the right person to take the helm and continue the journey for Norwegian Cruise Line."

“Andy has accomplished everything possible in the cruise industry, including leading its most storied and innovative brand. He will leave on a high note after delivering the brand’s latest ship, Norwegian Encore, the last ship in the most successful ship class in the Company’s history,” said Frank Del Rio, President and Chief Executive Officer of Norwegian Cruise Line Holdings Ltd. “We are extremely grateful for his leadership and contributions to Norwegian Cruise Line, our company and the cruise industry.”

Del Rio continued, “Over the last several years, Norwegian’s management and Board of Directors have worked closely on a comprehensive succession plan that leveraged the considerable bench strength across the organization. The Board and I are confident that Harry is the right person to succeed Andy as President and Chief Executive Officer of the Norwegian Cruise Line brand and look forward to him leveraging his breadth of knowledge and extensive experience in the industry and our Company to take the brand to new heights.”

“Andy and I have worked closely together over the last several years and I am humbled and honored to follow in his footsteps and lead this renowned brand,” said Harry Sommer, President, International for Norwegian Cruise Line Holdings Ltd. “I look forward to working with all of our incredible partners worldwide, building off the strong position the brand holds today and charting the strategy for the next phase of Norwegian’s journey.”

Sommer currently serves as President, International for Norwegian Cruise Line Holdings Ltd. where he is responsible for all sales, marketing, public relations and office operations for Norwegian Cruise Line, Oceania Cruises and Regent Seven Seas Cruises in all markets outside of the United States and Canada. He previously served as Executive Vice President, International Business Development and Executive Vice President and Chief Integration Officer for Norwegian Cruise Line Holdings and held various executive positions for Prestige Cruise Holdings including Chief Marketing Officer; Senior Vice President, Finance and Chief Information Officer and Chief Accounting Officer. Sommer holds a MBA from Pace University and a BBA from Baruch College.

About Norwegian Cruise Line Holdings Ltd.
Norwegian Cruise Line Holdings Ltd. (NYSE: NCLH) is a leading global cruise company which operates the Norwegian Cruise Line, Oceania Cruises and Regent Seven Seas Cruises brands. With a combined fleet of 26 ships with approximately 54,400 berths, these brands offer itineraries to more than 450 destinations worldwide. The Company will introduce eleven additional ships through 2027.

Cautionary Statement Concerning Forward-Looking Statements
Certain statements in this release constitute forward-looking statements within the meaning of the U.S. federal securities laws intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this release, including, without limitation, those regarding our executive succession plans or expectations for executive performance, are forward-looking statements. Many, but not all, of these statements can be found by looking for words like "expect," "anticipate," "goal," "plan," "believe," "will," "may," "intend," and similar words. Forward-looking statements do not guarantee future performance and may involve risks, uncertainties and other factors which could cause our actual results, performance or achievements to differ materially from the future results, performance or achievements expressed or implied in those forward-looking statements. Examples of these risks, uncertainties and other factors include, but are not limited to the impact of: adverse events impacting the security of travel, such as terrorist acts, armed conflict and threats

thereof, acts of piracy, and other international events; adverse incidents involving cruise ships; adverse general economic and related factors, such as fluctuating or increasing levels of unemployment, underemployment and the volatility of fuel prices, declines in the securities and real estate markets, and perceptions of these conditions that decrease the level of disposable income of consumers or consumer confidence; the spread of epidemics and viral outbreaks; breaches in data security or other disturbances to our information technology and other networks; the risks and increased costs associated with operating internationally; changes in fuel prices and/or other cruise operating costs; fluctuations in foreign currency exchange rates; our expansion into and investments in new markets; overcapacity in key markets or globally; the unavailability of attractive port destinations; our inability to obtain adequate insurance coverage; evolving requirements and regulations regarding data privacy and protection and any actual or perceived compliance failures by us; our indebtedness and restrictions in the agreements governing our indebtedness that limit our flexibility in operating our business, including the significant portion of assets that are collateral under these agreements; volatility and disruptions in the global credit and financial markets, which may adversely affect our ability to borrow and could increase our counterparty credit risks, including those under our credit facilities, derivatives, contingent obligations, insurance contracts and new ship progress payment guarantees; our inability to recruit or retain qualified personnel or the loss of key personnel; delays in our shipbuilding program and ship repairs, maintenance and refurbishments; our reliance on third parties to provide hotel management services to certain ships and certain other services; future increases in the price of, or major changes or reduction in, commercial airline services; amendments to our collective bargaining agreements for crew members and other employee relation issues; pending or threatened litigation, investigations and enforcement actions; our inability to keep pace with developments in technology; seasonal variations in passenger fare rates and occupancy levels at different times of the year; changes involving the tax and environmental regulatory regimes in which we operate; and other factors set forth under "Risk Factors" in our most recently filed Annual Report on Form 10-K, Quarterly Report on Form 10-Q and subsequent filings by the Company with the Securities and Exchange Commission. 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 contained herein to reflect any change in our expectations with regard thereto or any change of events, conditions or circumstances on which any such statement was based, except as required by law.

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Photos accompanying this announcement are available at

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