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NORWEGIAN CRUISE LINE  
HOLDINGS LTD.

# **Norwegian Cruise Line Holdings Ltd. Provides \$10 Million Cash Support to Alaska Communities Devastated by Ongoing Cruise Suspension**

*Much Needed Relief Provided to Six Southeast Alaska Communities Heavily Reliant on  
Cruise Tourism*

*Company Joins Shop Local Alaska Program, a Joint Initiative by BuyAlaska and Voyij.com,  
to Support Severely Impacted Small Businesses in Alaska*

MIAMI, May 04, 2021 (GLOBE NEWSWIRE) -- Norwegian Cruise Line Holdings Ltd. ("Norwegian" or "the Company") (NYSE: NCLH), a leading global cruise company which operates the Norwegian Cruise Line, Oceania Cruises and Regent Seven Seas Cruises brands, today announces it is providing \$10 million cash support to six Alaska port communities severely impacted by the ongoing cruise voyage suspension. Approximately 60% of all tourism in Alaska is generated through cruise, which has been halted for more than a year, continuing to significantly impact families and small businesses reliant on cruise tourism. In addition, as part of the recently announced BuyAlaska and Voyij.com initiative, the Company has joined the 'Shop Local Alaska' program and is encouraging people to help support Alaska small businesses devastated by the halt in cruising.

"My heart breaks for Alaska and its wonderful people as we face a potential second year of zero cruise operations during the all-important summer tourism season, bringing yet another blow to Alaska's tourism economy," said Frank Del Rio, president and chief executive officer of Norwegian Cruise Line Holdings Ltd. "Alaska is one of our guests' most popular cruise destinations and we are doing everything in our power to safely resume operations in the U.S. which will provide much needed relief to the families, communities and small businesses who rely on cruise tourism for their livelihoods."

Cruise travel is vital to Alaska's extensive tourism economy and the ongoing suspension of cruising is having a devastating ripple effect across the state. Prior to the pandemic the Cruise Lines International Association ("CLIA") estimated that nearly 1.4 million passengers visited the region on 577 voyages in 2019. The Government of Alaska estimates the cancellation of both the 2020 and 2021 cruise season would result in a devastating \$3.3 billion impact, including \$2.2 billion of lost revenues for local business. The Government also estimates that Port and Cruise Line related communities have seen more than 22,000 of collective job losses, representing over \$300 million of lost wages. The State of Alaska's full economic impact report to the White House can be found here: [Impacts to Alaska from 2020/2021 Cruise Ship Season Cancellation](#).

"We want to thank Norwegian Cruise Line Holdings for the generous \$10 million of support it is providing to our coastal port communities who have been severely affected by the ongoing

cruise suspension which is expected to have a devastating \$3.3 billion impact to the Alaskan economy,” said Governor Mike Dunleavy of Alaska. “Thousands of small businesses and Alaskans relying on the summer tourism season to make their living cannot afford another cancelled cruise season. We are ready to partner with the cruise lines, the U.S. Centers for Disease Control and Prevention, the Biden-Harris administration and the Canadian authorities to bring cruising back to Alaska safely this summer.”

The Company’s \$10 million cash donation will go directly to the port communities of Juneau, Ketchikan, Skagway, Hoonah, Seward and Sitka to provide much needed humanitarian relief from the significant economic hardship these communities are currently facing from the ongoing cruise suspension. The Company is also working diligently to recommence cruise operations in the U.S. to help restart the broad cruise ecosystem, bringing back American jobs and re-contributing billions of dollars to the U.S. economy. In early April, the Company submitted a comprehensive plan to the U. S. Centers for Disease Control and Prevention (“CDC”) to request authorization to recommence cruising by July 4<sup>th</sup> including its SailSAFE<sup>TM</sup> health and safety program, which has at its cornerstone mandatory vaccinations of all guests and crew, and is engaging in further discussion with the CDC.

In addition to the \$10 million cash contribution, the Company has joined the ‘Shop Local Alaska’ program by encouraging people to help support Alaska small businesses severely impacted by the halt in cruising. BuyAlaska and [Voyij.com](https://voyij.com) launched the Voyij.com Shop Local Alaska program (the “Program”) with the goal to directly drive online sales revenue to local Alaskan retailers to help them survive. The Program was created as a direct response to the uncertainty of the 2021 cruise season as Alaskan retailers look beyond their brick-and-mortar stores for online sales following a devastating summer in 2020 without cruise ships and very few visitors. Buyers who live around the globe can browse virtual Alaska stores, and buy with confidence by visiting <https://voyij.com/shop-local-alaska>.

### **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 nearly 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.

### **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, the goals of our humanitarian and charitable initiatives, our voluntary suspension, our ability to weather the impacts of the COVID-19 pandemic and the length of time we can withstand a suspension of voyages, 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, 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 are expected to continue to adversely impact our results, operations, outlook, plans, goals, growth, reputation, cash flows, liquidity, demand for voyages and share price; our ability to comply with the CDC’s Framework for Conditional Sailing Order and any additional or future regulatory restrictions on our operations and to otherwise develop enhanced health and safety protocols to adapt to the pandemic’s unique challenges once operations resume and to otherwise safely resume our operations when conditions allow; coordination and cooperation with the CDC, the federal government and global public health authorities to take precautions to protect the health, safety and security of guests, crew and the communities visited and the implementation of any such precautions; our ability to work with lenders and others or otherwise pursue options to defer, renegotiate or refinance 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, which may not be available on favorable terms, or at all, and may be dilutive to existing shareholders; our indebtedness and restrictions in the agreements governing our indebtedness that require us to maintain minimum levels of liquidity and otherwise limit our flexibility in operating our business, including the significant portion of assets that are collateral under these agreements; the accuracy of any appraisals of our assets as a result of the impact of COVID-19 or otherwise; our success in reducing operating expenses and capital expenditures and the impact of any such reductions; our guests’ election to take cash refunds in lieu of future cruise credits or the continuation of any trends relating to such election; trends in, or changes to, future bookings and our ability to take future reservations and receive deposits related thereto; the unavailability of ports of call; future increases in the price of, or major changes or reduction in, commercial airline services; 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; any further impairment of our trademarks, trade names or goodwill; 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; fluctuations in foreign currency exchange rates; overcapacity in key markets or globally; our expansion into and investments in new markets; our inability to obtain adequate insurance coverage; pending or threatened litigation, investigations and enforcement actions; 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 or employee relations issues; our reliance on third parties to provide hotel management services for certain ships and certain other services; our inability to keep pace with developments in technology; 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 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 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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