

Norwegian Cruise Line Holdings Ltd. U.K. Modern Slavery Act Transparency Statement for 2016

Overview

We are a leading global cruise company which operates the Norwegian Cruise Line, Oceania Cruises and Regent Seven Seas Cruises brands. With a combined fleet of 25 ships with approximately 50,400 berths, our brands offer itineraries to more than 510 destinations worldwide. We will introduce seven additional ships through 2025, and have an option to introduce two additional ships for delivery in 2026 and 2027.

The U.K. Modern Slavery Act 2015 requires certain commercial organizations to prepare and publish a slavery and human trafficking statement for each fiscal year describing the steps, if any, the organization has taken during the fiscal year to ensure that slavery and human trafficking is not taking place in its business or any of its supply chains. This statement has been approved by our Board of Directors and signed by the Chairman of our Board of Directors.

Our Values and Operations

Our Board of Directors has adopted a Code of Ethical Business Conduct which applies to all of our employees and our Board of Directors and outlines certain significant legal and ethical issues that may arise in the course of business and the values and policies our employees and directors are expected to uphold. Our Board of Directors continually reviews our Code of Ethical Business Conduct and revised our Code of Ethical Business Conduct to specifically address the prevention of child exploitation, forced labor and human trafficking in 2017.

Our Vendors

During 2016, we began developing a due diligence program to identify risks related to our vendors. Once implementation is complete, vendors that intend to do business with us will complete a "Vendor Questionnaire" that addresses, amongst other things, child exploitation, forced labor and human trafficking risks. Potential vendors that have been identified as having practices that put them at risk of violating child exploitation, forced labor and human trafficking laws and regulations

"We," "us," or "our" refers to Norwegian Cruise line Holdings Ltd. and its brands and subsidiaries.

will not be allowed to maintain a business relationship with us unless such violations have been remediated in a timely manner.

We also plan to adopt a Vendor Code of Conduct that will address the ethical standards we encourage our vendors to uphold, including standards related to the prevention of child exploitation, forced labor and human trafficking. We intend to ask our vendors to certify that they comply with our Vendor Code of Conduct as the vendor due diligence program is rolled out. Full implementation of the vendor due diligence program will take time due to the sheer number of vendors. However, significant progress is expected during 2017.

Reporting Hotline

Employees, vendors and third parties are encouraged to raise concerns, anonymously if requested, which could include human rights issues, through our multi-lingual, third-party monitored, ethics reporting hotline, e-mails and online reporting system.

Please see page 3 for a cautionary statement.

By: 

Walter L. Revell, Chairman
For and on behalf of the Board of Directors of
Norwegian Cruise Line Holdings Ltd.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements in this U.K. Modern Slavery Act Transparency Statement 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 statement, including, without limitation, those regarding our intentions for our vendor due diligence program, are forward-looking statements. Many, but not all, of these statements can be found by looking for words like "expected," "plan," "will," "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 factors set forth under "Risk Factors" in our most recently filed Annual Report on Form 10-K and subsequent filings by us with the Securities and Exchange Commission. These 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.