UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): January 8, 2015

NORWEGIAN CRUISE LINE HOLDINGS LTD.
(Exact name of Registrant as specified in its charter)

Bermuda	**001-35784**	**98-0691007**
(State of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

NCL CORPORATION LTD.
(Exact name of Registrant as specified in its charter)

Bermuda	**333-128780**	**20-0470163**
(State of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

7665 Corporate Center Drive **Miami, Florida**	**33126**
(Address of principal executive offices)	(Zip Code)

(305) 436-4000
(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Departure of Directors or Certain Officers.

On January 8, 2015, Kevin M. Sheehan, President and Chief Executive Officer of Norwegian Cruise Line Holdings Ltd. (the “Company”), resigned as President and Chief Executive Officer of the Company, together with all of his positions and offices with the Company and its subsidiaries or affiliates, effective immediately. In connection with Mr. Sheehan’s resignation from the Company, Mr. Sheehan and the Company entered into a Separation Agreement and Release (the “Separation Agreement”). The Separation Agreement sets forth the terms of Mr. Sheehan’s resignation from the Company, including, among other things, a general release of claims in favor of the Company and certain non-competition, non-solicitation, confidentiality and cooperation undertakings. The Separation Agreement also provides that Mr. Sheehan will receive (i) all of his accrued and unpaid base salary (and accrued and unpaid vacation time) through January 8, 2015 (the “Effective Date”), (ii) his previously approved incentive bonus payment for fiscal year 2014 of $1,627,500, (iii) a one-time cash separation payment in an amount equal to his base salary and target bonus and (iv) vesting of a portion of his outstanding unvested equity-based awards as of the Effective Date, and all remaining unvested equity-based awards shall immediately terminate, expire and be forfeited as of the Effective Date.

The foregoing summary of the Separation Agreement does not purport to be complete and is qualified in its entirety by reference to the Separation Agreement, which is filed hereto as Exhibit 10.1 and is incorporated herein by reference.

Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective as of January 8, 2015, Frank J. Del Rio, age 60, was appointed President and Chief Executive Officer of the Company. There are no arrangements or understandings between Mr. Del Rio and any other persons pursuant to which he was selected as an officer, and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Mr. Del Rio has served as Chief Executive Officer of Prestige Cruise Holdings, Inc. (“Prestige”), a wholly owned, indirect subsidiary of the Company, or its predecessor since April 2007. Prestige is a global cruise line operator in the upscale cruise segment. Prestige operates two upscale cruise brands, Oceania Cruises and Regent Seven Seas Cruises, which operate in over 300 ports around the globe. Mr. Del Rio holds a B.S. in Accounting from the University of Florida and is a Certified Public Accountant (inactive license).

The terms of Mr. Del Rio’s employment with the Company are currently set forth in the employment agreement summarized in a Current Report on Form 8-K filed by the Company on November 19, 2014.

Item 7.01 Regulation FD Disclosure.

On January 9, 2015, the Company issued a press release regarding Mr. Sheehan’s resignation and Mr. Del Rio’s appointment. A copy of the press release is furnished as Exhibit 99.1 to this report.

Exhibit 99.1 is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any other filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
10.1	Separation Agreement and Release among Norwegian Cruise Line Holdings Ltd., NCL (Bahamas) Ltd. and Kevin M. Sheehan, entered into as of January 8, 2015.
99.1	Press Release, dated January 9, 2015.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized this 9th day of January, 2015.

NORWEGIAN CRUISE LINE HOLDINGS LTD.

By: /s/ Daniel S. Farkas
Daniel S. Farkas
Senior Vice President, General Counsel and
Assistant Secretary

NCL CORPORATION LTD.

By: /s/ Daniel S. Farkas
Daniel S. Farkas
Senior Vice President, General Counsel and
Assistant Secretary

EXHIBIT INDEX

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EXHIBIT 10.1

EXECUTION VERSION

SEPARATION AGREEMENT AND RELEASE

Reference is made to that certain Amended and Restated Employment Agreement (the "Employment Agreement"), dated June 6, 2013 but effective as of April 1, 2013, by and between Kevin Sheehan (the "Executive") and NCL (Bahamas) Ltd. (the "Company"). Capitalized terms used but not defined herein shall have the meanings given such terms in the Employment Agreement. This Agreement will confirm our mutual understanding concerning Executive's resignation from all positions and offices held by Executive, the separation of Executive's employment and certain related matters.

1. Executive hereby submits on the date hereof (the 'Separation Date") his letter of resignation to the Company as set forth in Annex A to this Agreement (the "Resignation"). Effective immediately, Executive shall: (a) hold no position or office with or at the Company or any of its subsidiaries or Affiliates, whether as a director, board committee member, officer, trustee, employee, agent or other representative of the Company, including, without limitation, as President and Chief Executive Officer of Norwegian Cruise Line Holdings Ltd. ("Parent"), (b) have no authority to act on behalf of Parent, the Company or any of their respective subsidiaries, (c) not hold himself out as having such authority, enter into any agreement or incur any obligations on behalf of Parent, the Company or any of their respective subsidiaries, or otherwise act in an executive or other decision-making capacity with respect to Parent, the Company or any of their respective subsidiaries, and (d) otherwise be deemed terminated as an employee of the Company on the Separation Date.

   The Company hereby waives its right to receive notice of termination under Section 5.2 and Section 18 of the Employment Agreement, and the parties agree that no additional notices of termination of employment shall be required under the Employment Agreement by either Executive or the Company.

2. Upon execution of this Agreement, Executive shall be entitled to receive: (a) all accrued and unpaid Base Salary (and accrued and unpaid vacation time) through the Separation Date; (b) the incentive bonus of $1,627,500 for 2014 previously approved by the Compensation Committee, payable in a lump sum within ten (10) days following the Separation Date and (c) reimbursement for any legitimate reasonable business expenses through the Separation Date, in each case in accordance with the Employment Agreement.

3. Executive shall also be entitled to receive: (a) a cash separation payment in an amount of $3,255,000, representing one (1) times the sum of Executive's Base Salary and Target Bonus, payable in a lump sum within ten (10) days following the Separation Date, (b) the Company shall cause a portion of Executive's outstanding unvested equity-based awards (as set forth on Exhibit A) to become immediately vested (and, in the case of stock options, exercisable) as of the Separation Date (and all remaining unvested equity-based awards shall immediately terminate, expire and be immediately forfeited as of the Separation Date), and (c) the Company shall extend the expiration date of all vested options to a date that is ninety (90) days after the date that the Company announces its financial results for 2014.

4. Executive and his eligible dependents shall also be entitled to continued medical and dental coverage on substantially the same terms and conditions then generally provided to active employees of the Company (including the terms requiring employees to pay a portion of the applicable premiums) commencing on the day following the Separation Date and continuing until the earlier of (i) the end of the month in which the Executive turns 65; (ii) the Executive's death; (iii) the date the Executive becomes eligible for Medicare benefits under the Social Security Act;

and (iv) the date the Executive becomes eligible for coverage under the health plan of a future employer.

5. Except for compensation provided for in Paragraphs 2, 3 and 4, Executive shall not be entitled to any payment or compensation of any kind from the Parent, the Company or any of their subsidiaries or Affiliates.

6. The parties acknowledge and agree that after giving effect to the accelerated vesting described in Paragraph 3, all outstanding unvested equity awards with respect to Parent, the Company or any of their respective subsidiaries (including, for the sake of clarity, any outstanding unvested options to purchase shares of Parent common stock pursuant to the Parent Equity Plan or otherwise, and any outstanding unvested shares of Parent common stock) are immediately forfeited and terminated without any payment to Executive in consideration thereof.

7. Executive acknowledges and agrees that he is bound and shall continue to be bound by the obligations contained in the Employment Agreement, including, without limitation, the provisions of Section 6 thereof (relating to Confidential Information and Work Product, return of property, non-competition, non-solicitation and non-hiring of employees and consultants and non-solicitation of customers), all of which continue to apply for the durations specified therein (including those provisions that continue to apply in perpetuity following the Separation Date). For the avoidance of doubt, nothing in this Paragraph 7 shall be deemed to limit, amend or expand the terms of the Employment Agreement.

8. Prior to and after the Separation Date, Executive agrees that he will fully cooperate with Parent, the Company, their respective subsidiaries and Affiliates, at any level, and any of their officers, directors, shareholders, counsel or employees: (a) concerning requests for information and investigations, inquiries or proceedings relating to the Parent, the Company or their respective subsidiaries and Affiliates or Executive’s actions, omissions, involvement or participation therein, and (b) with respect to transition and succession matters. Executive’s cooperation shall include, but not be limited to, providing documents or information, being available to meet and speak with officers or employees of Parent or the Company and/or Parent’s or the Company's counsel, executing documents and taking such other actions as may be requested by Parent, the Company and/or Parent’s or the Company's counsel to effectuate the foregoing. The Company shall reimburse the Executive for reasonable out of pocket costs related to such cooperation, other than fees and expenses of attorneys, consultants, experts or other advisors.

9. In addition to and without limitation of Executive’s obligations under Paragraph 8 of this Agreement, Executive shall fully cooperate with Parent, the Company, their respective subsidiaries and Affiliates, at any level, and any of their officers, directors, shareholders, counsel or employees with respect to any claims brought or threatened against Parent, the Company or their respective subsidiaries and Affiliates or any of their officers, directors, shareholders, or employees relating to the period that the Executive served as an officer, director, employee or representative of Parent, the Company or their Affiliates. The Company shall reimburse the Executive for reasonable out of pocket costs related to such cooperation, other than fees and expenses of attorneys, consultants, experts or other advisors.

10. The parties acknowledge that this Agreement will be disclosed publicly. The parties approve the form of press release attached as<u>Exhibit B</u> to this Agreement.

11. <u>Executive’s Release of Claims</u>

(a) In exchange for good and valuable consideration, including the payments and benefits described in Paragraphs 2, 3 and 4, the receipt and sufficiency of which is hereby acknowledged, Executive, for and on behalf of himself and his descendants, dependents, heirs, executors, administrators, successors or permitted assigns (collectively, the "Executive Parties"), subject only to the last sentence of this Paragraph 11(a), hereby waives, releases and discharges all common law, statutory and other complaints, claims, demands, charges or causes of action of any kind whatsoever, both known and unknown, in law or in equity, which Executive ever had, now has or may have against Parent, the Company and/or any of their Affiliates, subsidiaries and/or parents, if any, and each of their respective predecessors, successors and assigns, shareholders in their capacities as such, directors, officers, partners, members, managers, employees, advisors, counsel, trustees (in their official and individual capacities), representatives, agents and employee benefit plans and their administrators and fiduciaries (in their official and individual capacities), and each of their respective Affiliates, successors and assigns (collectively, the "Releasees") by reason of, arising from or related to facts, acts or omissions which have occurred on or prior to the date that Executive signs this Agreement ("Pre-Release Executive Facts"), including, without limitation, all complaints, charges or causes of action arising out of Executive's employment, Resignation or termination of employment with or services for the Parent, the Company or their respective subsidiaries and Affiliates, or any terms or conditions of that employment or service (under the Employment Agreement or otherwise), or arising under federal, state or local laws pertaining to employment, including the National Labor Relations Act, the Civil Rights Act of 1991, the Americans With Disabilities Act of 1990, Title VII of the Civil Rights Act of 1964, the Family and Medical Leave Act, the Sarbanes-Oxley Act of 2002, all as amended, and all other federal, state and local laws relating to discrimination on the basis of age, sex or other protected class, all claims under federal, foreign, state or local laws or common law for express or implied breach of contract, wrongful discharge, defamation, intentional infliction of emotional distress or any other tort claim and all related claims for attorneys' fees and costs. Executive further agrees that this Release may be pleaded as a full defense to all actions, suits, arbitrations or other proceedings covered by the terms hereof that are or may be initiated, prosecuted or maintained by Executive or the Executive Parties. Notwithstanding the foregoing terms of this Paragraph 11(a), Executive does not waive or release claims with respect to (i) any right or claim under this Agreement, (ii) accrued vested benefits under employee benefit plans of the Company subject to the terms and conditions of such plans and applicable law that have not been otherwise forfeited, terminated or expired (including pursuant to the terms of foregoing Paragraphs of this Agreement), or (iii) any right to indemnification which Executive may have as a result of serving as an officer, director, employee or representative of Parent, the Company, any of their subsidiaries and Affiliates under applicable law, any of the organizational or constitutional documents of Parent, the Company, any of their subsidiaries and Affiliates, or under any other law or any other agreement (collectively, the "Unreleased Claims").

(b) Executive acknowledges that Executive has not filed any complaint, charge, claim or proceeding against any of the Releasees before any federal, foreign, state or local agency, court or other body (each individually a "Proceeding"). Executive represents that Executive is not aware of any basis on which such a Proceeding could reasonably be instituted. Executive (i) acknowledges that Executive will not initiate or cause to be initiated on his behalf any Proceeding and will not participate in any Proceeding; and (ii) waives any right Executive may have to benefit in any manner from any relief (whether monetary or otherwise) arising out of any Proceeding, including, without limitation, any

Proceeding conducted by the Equal Employment Opportunity Commission ("EEOC"). Further, Executive understands that, by executing this Release, Executive will be limiting the availability of certain remedies that Executive may have against the Company and limiting also the ability of Executive to pursue certain claims against the Releasees.

(c) EXECUTIVE ACKNOWLEDGES THAT EXECUTIVE HAS READ THIS RELEASE CAREFULLY, HAS BEEN ADVISED BY THE COMPANY TO CONSULT AN ATTORNEY AND HAS DONE SO, AND FULLY UNDERSTANDS THAT BY SIGNING BELOW EXECUTIVE IS GIVING UP RIGHTS WHICH HE MAY HAVE TO SUE OR ASSERT A CLAIM AGAINST ANY OF THE RELEASEES. EXECUTIVE ACKNOWLEDGES THAT EXECUTIVE HAS NOT BEEN FORCED, COERCED, SUBJECT TO DURESS OR PRESSURED IN ANY MANNER WHATSOEVER TO SIGN THIS RELEASE, AND EXECUTIVE AGREES TO ALL OF ITS TERMS VOLUNTARILY.

(d) This Release does not constitute an admission of liability or wrongdoing of any kind by Executive or Parent or the Company or any of their respective subsidiaries or Affiliates.

(e) A failure of any of the Releasees to insist on strict compliance with any provision of this Release shall not be deemed a waiver of such provision or any other provision hereof. If any provision of this Release is determined to be so broad as to be unenforceable, such provision shall be interpreted to be only so broad as is enforceable, and in the event that any provision is determined to be entirely unenforceable, such provision shall be deemed severable, such that all other provisions of this Release shall remain valid and binding upon Executive and the Releasees.

12. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without giving effect to any choice of law or conflicting provision or rule (whether of the State of Florida or any other jurisdiction) that would cause the laws of any jurisdiction other than the State of Florida to be applied. In furtherance of the foregoing, the internal law of the State of Florida will control the interpretation and construction of this Agreement, even if under such jurisdiction's choice of law or conflict of law analysis, the substantive law of some other jurisdiction would ordinarily apply. Any action arising out of or relating to this Agreement or to enforce this Agreement must be brought exclusively in a federal or state court situated in Miami-Dade County, Florida and all parties hereto waive any objection to venue in those courts. All parties to this Agreement agree that the jurisdiction and venue provisions under this Paragraph 12 are appropriate. All payments under this Agreement shall be subject to deduction for applicable withholding taxes pursuant to any applicable law or regulation.

13. Sections 5.7,7, 8, 11, 12, 14, 15, 16, 17, 18, 19 and 20 of the Employment Agreement shall apply to this Agreement ***mutatis mutandis***.

[***Signature Page Follows***]

Very truly yours,

NORWEGIAN CRUISE LINE HOLDINGS LTD.

By: /s/ Daniel S. Farkas
Name: Daniel S. Farkas
Title: Senior Vice President and General Counsel

NCL (BAHAMAS) LTD.

By: /s/ Daniel S. Farkas
Name: Daniel S. Farkas
Title: Senior Vice President and General Counsel

Dated: January 8, 2015

Acknowledged and accepted:

/s/ Kevin Sheehan

Kevin Sheehan

Dated: January 8, 2015

[Signature Page to Separation Agreement and Release]

Annex A

Norwegian Cruise Line Holdings Ltd.
NCL (Bahamas) Ltd.

To Whom It May Concern:

Effective as of January 8, 2015, I hereby tender my resignations from any and all positions and offices I hold with or at Norwegian Cruise Line Holdings Ltd., NCL (Bahamas) Ltd. or any of their respective subsidiaries or affiliates, whether as a director, board committee member, officer, trustee, employee, agent or other representative, including, without limitation, as President and Chief Executive Officer.

Sincerely,

/s/ Kevin Sheehan
Kevin Sheehan

Exhibit A

Unvested Equity-Based Awards to be Accelerated

1/18/2013 Stock Option Grant:	Acceleration with respect to 34,461 unvested options (this represents acceleration of one-third of the remaining unvested portion of this option grant that was attributable to the original July 2009 award of 150,000 Ordinary Profits Units)
6/4/2013 Stock Option Grant:	Full acceleration with respect to the remaining 375,000 unvested options
4/1/2014 Stock Option Grant:	Full acceleration with respect to the remaining 500,000 unvested options
7/23/2009 Initial Units Grant:	Acceleration with respect to 56,687 unvested restricted shares (this represents acceleration of one-third of the remaining unvested restricted shares that were attributable to the original July 2009 award of 150,000 Ordinary Profits Units)

No acceleration of any other unvested equity awards (the remaining 544,711 unvested options, and the remaining 635,971 unvested shares, are forfeited and expire as of the Separation Date).

EXHIBIT 99.1

NEWS RELEASE

NORWEGIAN CRUISE LINE HOLDINGS LTD.

BOARD OF DIRECTORS OF NORWEGIAN CRUISE LINE HOLDINGS APPOINTS
FRANK DEL RIO AS PRESIDENT AND CHIEF EXECUTIVE OFFICER

MIAMI, January 9, 2015 -- Norwegian Cruise Line Holdings Ltd. (Nasdaq: NCLH) (“Norwegian” or “the Company”), announced that its Board of Directors has named Frank Del Rio as President and Chief Executive Officer. Mr. Del Rio succeeds Kevin Sheehan, who has decided to leave the Company.

Mr. Del Rio is the Chief Executive Officer of Prestige Cruises International, Inc. (“Prestige”), which was acquired by Norwegian in November 2014. Mr. Del Rio, a co-founder of Oceania Cruises, Inc., a subsidiary of Prestige, has more than 20 years of experience in the cruise industry.

“Frank Del Rio has established himself as a leader and innovator in our industry,” said Steve Martinez, member of Norwegian’s Board of Directors. “Norwegian is poised for continued growth and we are delighted to have Frank lead our team during the next phase of the company’s evolution. We also thank Kevin Sheehan for his service to the company.   Kevin has built Norwegian into the highly successful company it is today – a company that has reported 25 consecutive quarters of growth in trailing twelve month Adjusted EBITDA coupled with consistent margin improvement. Most recently, Kevin was integral to the Prestige acquisition, assembling a diversified portfolio of brands that spans all market segments in the cruise industry, which we believe puts the company in a strong position for the future.”

“It has been a privilege to lead Norwegian over the last seven years. I am proud of what we have accomplished, and take comfort in the knowledge that I am leaving the company much healthier and stronger than when I joined. With the company set for success, I hand the baton off to Frank, a proven leader in the cruise industry,” said Mr. Sheehan.

“I am excited to begin this new chapter in my long career in the cruise industry,” said Mr. Del Rio. “I am blessed with a great team at Norwegian, and I am confident that together we can help our company continue to realize great things.”

Frank Del Rio has served as Chief Executive Officer of Prestige or its predecessor since April 2007. Prestige, a subsidiary of Norwegian, is a global cruise line operator in the upscale cruise segment. Prestige operates two upscale cruise brands, Oceania Cruises and Regent Seven Seas Cruises, which operate in over 300 ports around the globe. Mr. Del Rio holds a B.S. in Accounting from the University of Florida and is a Certified Public Accountant (inactive license).

2014 Guidance and Sensitivities

The Company reiterates its prior full year 2014 Adjusted EPS guidance of $2.28 to $2.32. The guidance provided excludes the results of the acquisition of Prestige Cruises International, Inc. and also excludes the financial impacts from the Insignia incident of December 2014. The Company expects to provide first quarter and full year 2015 guidance, along with detailed metrics, on its forthcoming fourth quarter and full year 2014 results conference call, which is still to be scheduled.

About Norwegian Cruise Line Holdings Ltd.

Norwegian Cruise Line Holdings Ltd. (Nasdaq: NCLH) is a diversified cruise operator of leading global cruise lines spanning market segments from contemporary to luxury under the Norwegian Cruise Line, Oceania Cruises and Regent Seven Seas Cruises brands.

These brands operate a combined 21 ships with approximately 40,000 lower berths visiting more than 430 destinations worldwide. The company's brands will introduce six new ships through 2019.

Norwegian Cruise Line is the innovator in cruise travel with a history of breaking the boundaries of traditional cruising, most notably with the introduction of Freestyle Cruising, which revolutionized the industry by giving guests more freedom and flexibility on the most contemporary ships at sea. Oceania Cruises is the market leader in the upper-premium cruise segment featuring the finest cuisine at sea, gourmet culinary experiences, elegant accommodations, impeccable service and destination-driven itineraries. Regent Seven Seas Cruises is the market leader in the luxury cruise segment with all-suite accommodations, highly personalized service and the industry's most inclusive luxury experience featuring round-trip air, fine wines and spirits and unlimited shore excursions among its numerous included amenities.

Note on Forward-Looking Statements

This release may contain “forward-looking statements” intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. The words “expect,” “anticipate,” “goal,” “project,” “plan,” “believe,” “seek,” “will,” “may,” “forecast,” “estimate,” “intend,” “future,” and similar expressions may identify forward-looking statements, which are not historical in nature. These forward-looking statements reflect Norwegian's current expectations, and are subject to a number of risks, uncertainties, and assumptions. Among the important risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied in the forward-looking statements are the potential impact of the acquisition of Prestige on relationships, including with employees, customers and suppliers and any related impact on integration and anticipated synergies, the adverse impact of general economic conditions and related factors such as high levels of unemployment and underemployment, fuel price increases, 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; changes in cruise capacity, as well as capacity changes in the overall vacation industry; intense competition from other cruise companies as well as non-cruise vacation alternatives which could affect our ability to compete effectively; negative publicity surrounding the cruise industry; changes in fuel prices and/or other cruise operating costs; the risks associated with operating internationally, including changes in interest rates and/or foreign currency rates; the continued borrowing availability under our credit facilities and compliance with our financial covenants; our substantial indebtedness, including the inability to generate the necessary amount of cash to service our existing debt, and to repay our credit facilities; our ability to incur significantly more debt despite our substantial existing indebtedness; the impact of 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; adverse events impacting the security of travel such as terrorist acts, acts of piracy, armed conflict and other international events; the impact of any future changes relating to how external distribution channels sell and market our cruises; the impact of any future increases in the price of, or major changes or reduction in, commercial airline services; the impact of delays, costs and other factors resulting from emergency ship repairs as well as scheduled repairs, maintenance and refurbishment of our ships; the delivery schedules and estimated costs of new ships on terms that are favorable or consistent with our expectations; the impact of problems encountered at shipyards, as well as, any potential claim, impairment loss, cancellation or breach of contract in connection with our contracts with shipyards; the impact of the spread of epidemics and viral outbreaks; the uncertain political environment in countries where we operate; the impact of weather and natural disasters; accidents and other incidents affecting the health, safety, security and vacation satisfaction of guests or causing damage to ships, which could cause the modification of itineraries or cancellation of a cruise or series of cruises; the impact of pending or threatened litigation and investigations; our ability to obtain insurance coverage on terms that are favorable or consistent with our expectations; the impact of any breaches in data security or other disturbances to our information technology and other networks; the impact of amendments to our collective bargaining agreements for crew members and other employee relation issues; the continued availability of attractive port destinations; our ability to attract and retain key personnel and qualified shipboard crew, maintain good relations with employee unions, maintain or renegotiate our collective bargaining agreements on favorable terms and prevent any disruptions in work; changes involving the tax, environmental, health, safety, security and other regulatory regimes in which we operate; increases in our future fuel costs related to implementing IMO regulations, which require the use of higher priced low sulfur fuels in certain cruising areas; the implementation of regulations in the U.S. requiring U.S. citizens to obtain passports for travel to additional foreign destinations; and other factors discussed in the Company's filings with the Securities and Exchange Commission (the “SEC”). For more information concerning factors that could cause actual results to differ materially from those conveyed in the forward-looking statements, please refer to the “Risk Factors” section of the Annual Reports on Form 10-K filed by each of Norwegian Cruise Line Holdings Ltd. (“NCLH”) and NCL Corporation Ltd. (“NCLC”) with the SEC and subsequent filings by NCLH and NCLC, including the Definitive Information Statement relating to the acquisition of Prestige filed by NCLH with the SEC on October 16, 2014. You should not place undue reliance on forward-looking statements as a prediction of actual results. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in expectations or events, conditions or circumstances on which any such statements are based.

CONTACT:

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