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**Elliott Statement on Norwegian Cruise Line Holdings Ltd.**

**WEST PALM BEACH, FLA. (March 2, 2026)** – Elliott Investment Management L.P. (“Elliott”) today released the following statement on behalf of Partner John Pike and Portfolio Manager Bobby Xu regarding Norwegian Cruise Line Holdings Ltd.’s (“Norwegian” or the “Company”) fourth-quarter 2025 and full-year results:

As one of Norwegian’s largest investors, Elliott recognizes the substantial value of the Company’s high-quality assets and brands at a time of exceptional growth for the cruise industry. However, Norwegian’s disappointing outlook for 2026 falls meaningfully short of the Company’s potential. Commentary on today’s earnings call reinforced a troubling pattern of execution lapses and strategic missteps across the business that have been years in the making.

These persistent shortcomings underscore the urgent need for comprehensive Board refreshment to restore accountability, strengthen oversight and rebuild investor confidence. Elliott is committed to ensuring that Norwegian has the independent, experienced and fully engaged Board required to return the Company to industry-leading performance.

**About Elliott**

Elliott Investment Management L.P. (together with its affiliates, “Elliott”) manages approximately \$79.8 billion of assets as of December 31, 2025. Founded in 1977, it is one of the oldest funds under continuous management. The Elliott funds' investors include pension plans, sovereign wealth funds, endowments, foundations, funds-of-funds, high net worth individuals and families, and employees of the firm.

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