



Carnival Cruise Line Signs Agreement With Shell To Fuel North America's First LNG-Powered Cruise Ships

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Shell to become supplier of liquefied natural gas (LNG), world's cleanest burning fossil fuel, for two next-generation cruise ships from Carnival Cruise Line -- world's most popular cruise brand and largest brand in Carnival Corporation portfolio

Vessels with industry-first "green-cruising" design will enter service in 2020 and 2022 with dual-fuel engines utilizing LNG for power in port and at sea, with cleaner air emissions and improved air quality

MIAMI, Nov. 8, 2017 /PRNewswire/ -- [Carnival Cruise Line](#), a unit of [Carnival Corporation & plc](#) (NYSE/LSE: CCL; NYSE: CUK) and the world's most popular cruise line, today announced it has signed an agreement with Shell NA LNG, LLC (Shell) to be its supplier of marine liquefied natural gas (LNG) to power North America's first fully LNG-powered cruise ships. Under this framework agreement, Shell will supply Carnival Cruise Line with fuel for its two new LNG-powered ships expected to launch in 2020 and 2022 and to be homeported in North America.

As part of the agreement, the two ships, built with a next-generation "green cruising" ship design, will be fueled through Shell's LNG Bunker Barge (LBB) – a project [announced earlier this week](#) as part of Shell's strategic plan to develop a global LNG bunkering network. The ocean-going LBB, which is designed to support growing cruise line demand for LNG as a marine fuel, will be the first of its kind in the U.S. and will allow these ships to refuel with LNG at ports along the southern U.S. East Coast.

"This agreement is a significant stepping stone in our relationship with Carnival Corporation building upon our previous LNG marine fuel supply agreements in Europe," said Tahir Faruqi, president, Shell NA LNG, LLC. "It also marks a milestone as we continue to establish the marine LNG fuel market in the U.S. as a credible part of the global marine fuel mix."

The two new Carnival Cruise Line vessels will be fully powered by LNG both while in port and at sea – an industry first and an environmental breakthrough that will improve air quality with cleaner emissions and produce the most efficient ships in company history. The 180,000-ton ships will be the largest ships in Carnival Cruise Line's fleet with an approximate passenger capacity of 5,200 based on double occupancy.

"Carnival Cruise Line is strongly committed to leading the way in the implementation of technology innovations to help protect the environment and support our aggressive sustainability goals," said Christine Duffy, president of Carnival Cruise Line. "Our two new cruise ships entering service in 2020 and 2022 will not only be the largest and most technologically advanced in our fleet but will break extraordinary new ground as the first LNG-powered cruise ships in North America."

Added Tom Strang, senior vice president of maritime affairs for Carnival Corporation, "We are proud to be on the forefront of advancing LNG as a fuel source for the cruise industry. One of the keys to establishing LNG as a standard for powering cruise ships is building out an extensive, safe and reliable infrastructure across the globe for this clean burning fossil fuel. We are looking forward to working closely with Shell as they help to bring LNG to North America in what we hope will be the first step in building a strong foundation for the future of LNG fuel supply for cruise ships in the region."

This agreement builds on the partnership established between Carnival Corporation's AIDA Cruises brand and Shell in April of 2016 to supply its AIDAprima ship with LNG to power the vessel while docked. AIDAprima is the first cruise ship in the world to use LNG while in port, leading to a major reduction in emissions.

The partnership was extended in fall 2016 when Carnival Corporation signed an agreement with Shell to supply LNG for the first of its next-generation LNG ships from its European AIDA Cruises and Costa Cruises brands. These two ships will be the world's first fully LNG-powered cruise ships when they enter service in 2018 and 2019. Additionally, the agreement furthers the realization of Carnival Corporation's LNG efforts that began in 2015 with AIDAsol becoming the first cruise ship in the world to be supplied with power by an LNG hybrid barge, which also saw major benefits while in port.

In total, Carnival Corporation has agreements in place with leading German and Finnish shipbuilders Meyer Werft and Meyer Turku to build seven LNG-powered cruise ships across four of its 10 global cruise brands with delivery dates between 2018 and 2022 – two for AIDA Cruises with expected delivery dates in 2018 and 2021, two for Costa Cruises with expected delivery dates in 2019 and 2021, one for P&O Cruises UK with an expected delivery date in 2020 and two for Carnival Cruise Line with expected delivery dates in 2020 and 2022.

As part of the framework agreement, Carnival Corporation and Shell have the opportunity to partner together on supplying marine LNG fuel to future LNG-powered vessels or additional itineraries. The overarching agreement enables each Carnival Corporation brand to negotiate individual LNG supply contracts with Shell as new LNG-powered cruise ships begin to launch in coming years.

About Carnival Cruise Line

Carnival Cruise Line, part of Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK), is "The World's Most Popular Cruise Line®" with 25 ships operating three- to 16-day voyages to The Bahamas, Caribbean, Mexican Riviera, Alaska, Hawaii, Canada, New England, Bermuda, Europe, Cuba, Australia, New Zealand and the Pacific Islands. Two 133,500-ton Vista class ships are currently scheduled for delivery - Carnival Horizon in 2018 and an as-yet-unnamed vessel in 2019. Additionally, two new 180,000-ton ships are scheduled to enter service in 2020 and 2022.

About Carnival Corporation & plc

Carnival Corporation & plc is the world's largest leisure travel company and among the most profitable and financially strong in the cruise and vacation

industries, with a portfolio of 10 dynamic brands that include nine of the world's leading cruise lines. With operations in North America, Europe, Australia and Asia, its portfolio features Carnival Cruise Line, Holland America Line, Princess Cruises, Seabourn, AIDA Cruises, Costa Cruises, Cunard, P&O Cruises (Australia) and P&O Cruises (UK), as well as Fathom, the corporation's immersion and enrichment experience brand.

Together, these brands operate 103 ships with 231,000 lower berths visiting over 700 ports around the world, with 18 new ships scheduled to be delivered between 2018 and 2022. Carnival Corporation & plc also operates Holland America Princess Alaska Tours, the leading tour company in Alaska and the Canadian Yukon. Traded on both the New York and London Stock Exchanges, Carnival Corporation & plc is the only dual listed company in the world to be included in both the S&P 500 and the FTSE 100 indices.

In 2017, Fast Company recognized Carnival Corporation as being among the "Top 10 Most Innovative Companies" in both the design and travel categories. Fast Company specifically recognized Carnival Corporation for its work in developing Ocean Medallion™, a high-tech wearable device that enables the world's first interactive guest experience platform capable of transforming vacation travel into a highly personalized and elevated level of customized service.

Additional information can be found on www.carnival.com, www.fathom.org, www.hollandamerica.com, www.princess.com, www.seabourn.com, www.aida.de, www.costacruise.com, www.cunard.com, www.pocruises.com.au and www.pocruises.com.

About Royal Dutch Shell plc

Royal Dutch Shell plc is incorporated in England and Wales, has its headquarters in The Hague and is listed on the London, Amsterdam, and New York stock exchanges. Shell companies have operations in more than 70 countries and territories with businesses including oil and gas exploration and production; production and marketing of liquefied natural gas and gas to liquids; manufacturing, marketing and shipping of oil products and chemicals and renewable energy projects. For further information, visit www.shell.com.

Cautionary note

The companies in which Royal Dutch Shell plc directly and indirectly owns investments are separate legal entities. In this announcement "Shell", "Shell group" and "Royal Dutch Shell" are sometimes used for convenience where references are made to Royal Dutch Shell plc and its subsidiaries in general. Likewise, the words "we", "us" and "our" are also used to refer to subsidiaries in general or to those who work for them. These expressions are also used where no useful purpose is served by identifying the particular company or companies. "Subsidiaries", "Shell subsidiaries" and "Shell companies" as used in this announcement refer to companies over which Royal Dutch Shell plc either directly or indirectly has control. Entities and unincorporated arrangements over which Shell has joint control are generally referred to as "joint ventures" and "joint operations" respectively. Entities over which Shell has significant influence but neither control nor joint control are referred to as "associates". The term "Shell interest" is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in a venture, partnership or company, after exclusion of all third-party interest.

This announcement contains forward-looking statements concerning the financial condition, results of operations and businesses of Royal Dutch Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Royal Dutch Shell to market risks and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as "anticipate", "believe", "could", "estimate", "expect", "goals", "intend", "may", "objectives", "outlook", "plan", "probably", "project", "risks", "schedule", "seek", "should", "target", "will" and similar terms and phrases. There are a number of factors that could affect the future operations of Royal Dutch Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this announcement, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell's products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; and (m) changes in trading conditions. There can be no assurance that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this announcement are expressly qualified in their entirety by the cautionary statements contained or referred to in this announcement. Readers should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in Royal Dutch Shell's 20-F for the year ended December 31, 2016 (available at www.shell.com/investor and www.sec.gov). These risk factors also expressly qualify all forward looking statements contained in this announcement and should be considered by the reader. Each forward-looking statement speaks only as of the date of this announcement, November 8, 2017. Neither Royal Dutch Shell plc nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this announcement.

We may have used certain terms, such as resources, in this announcement that United States Securities and Exchange Commission (SEC) strictly prohibits us from including in our filings with the SEC. U.S. Investors are urged to consider closely the disclosure in our Form 20-F, File No 1-32575, available on the SEC website www.sec.gov.

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SOURCE Carnival Cruise Line

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