



Carnival Corporation & plc Orders 112,000-Ton Cruise Ship for Costa Cruises Unit

January 19, 2004

Represents New Class of Vessel for Italian Cruise Operator

MIAMI, Jan. 19, 2004 /PRNewswire-FirstCall/ -- Genoa-based Costa Cruises, a unit of Carnival Corporation & plc (NYSE; LSE: CCL) (NYSE: CUK), announced today that it has signed a letter of intent with Italian shipbuilder Fincantieri Cantieri Navali S.p.A. to construct a 112,000-gross-ton cruise ship to be delivered in summer 2006. To be built at Fincantieri's Sestri Ponente shipyard, the new vessel will have an all-in cost of approximately 450 million euros.

The as-yet-unnamed ship, which will encompass 1,502 staterooms with a total guest capacity of 3,800, will be the largest passenger ship in the history of Italian seafaring. It is expected to be deployed in the Mediterranean year-round.

As an all-new class of vessel for the line, it will offer innovative amenities and facilities including a wide range of formal and casual dining venues, one of the largest health and wellness centers at sea, four swimming pools -- two of which will feature retractable domes -- and state-of-the-art telecommunications capabilities that will enable guests to use their cellular telephones while at sea. Sixty-one percent of the ship's staterooms will feature an ocean view with 62 percent of those offering private balconies.

"Costa is the largest cruise operator in Europe, an area which is very important to the strategic growth of our company. This new class will enable Carnival Corporation & plc to further its leadership position in this fast-growing market," said Carnival Corporation & plc Chairman and CEO Micky Arison. "At approximately 150,000 euros per lower berth, this new vessel was very attractively priced for Costa," he added.

Commented Pier Luigi Foschi, chairman and CEO of Costa Cruises, "The decision to further expand our fleet capacity has been prompted both by the terrific customer response to the Costa Fortuna and by the forecasts of continued growth in demand in the European cruise industry. In addition, we are renewing our commitment to the development of our national passenger shipbuilding industry, in which Italy is one of the world's key players."

Arison noted the new vessel will be the fifth Costa cruise ship to be constructed at Fincantieri and will enhance the shipbuilder's reputation for constructing some of the most stunning and technically advanced ships in the cruise industry. "We're very pleased to continue our 14-year relationship with Fincantieri, a valuable business partner which has the largest order book for Carnival's multi-billion-dollar newbuilding program. In fact, nine of our 12 new ships are being constructed at Fincantieri's yards in Monfalcone, Sestri and Marghera," he said.

Costa Cruises has an international fleet of 10 ships that span the globe offering cruises of seven nights and longer throughout the Mediterranean, Northern Europe, South America and Caribbean. The new 105,000-ton Costa Magica, currently under construction at Fincantieri, is expected to enter service in November 2004.

Carnival Corporation & plc is the largest cruise vacation group in the world, with a portfolio of 12 cruise brands in North America, Europe and Australia, comprised of Carnival Cruise Lines, Holland America Line, Princess Cruises, Seabourn Cruise Line, Windstar Cruises, AIDA, Costa Cruises, Cunard Line, Ocean Village, P&O Cruises, Swan Hellenic, and P&O Cruises Australia. Together, these brands operate 72 ships totaling more than 115,600 lower berths with 12 new ships scheduled for delivery between now and mid-2006. Carnival Corporation & plc also operates the leading tour companies in Alaska and the Canadian Yukon, Holland America Tours and Princess Tours. Traded on both the New York and London Stock Exchanges, Carnival Corporation & plc is the only group in the world to be included in both the S&P 500 and the FTSE 100 indices.

Additional information is available online at carnivalcorp.com, carnivalplc.com and costacruises.com.

SOURCE Carnival Corporation & plc

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/Web site: <http://www.carnivalcorp.com>
<http://www.costacruises.com> /

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