



Carnival Corporation & plc Announces Results of Exercise of Rights by Holders to Require Repurchase of 2% Convertible Senior Debentures due 2021

April 16, 2008

MIAMI (April 16, 2008) - Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) announced today that holders of \$117,000 aggregate principal amount of its 2% Convertible Senior Debentures due 2021 had exercised their right to have the Company repurchase their 2% Convertible Senior Debentures pursuant to the Indenture. The Company repurchased the 2% Convertible Senior Debentures at a price of \$1,000 per \$1,000 principal amount of the 2% Convertible Senior Debentures, plus accrued and unpaid interest. As of April 16, 2008, \$594,986,000 aggregate principal amount of the 2% Convertible Senior Debentures remain outstanding. Pursuant to the Indenture, holders of the 2% Convertible Senior Debentures will next have the opportunity to require the Company to repurchase their 2% Convertible Senior Debentures on April 15, 2011.

Carnival Corporation & plc is the largest cruise vacation group in the world, with a portfolio of cruise brands in North America, Europe and Australia, comprised of Carnival Cruise Lines, Holland America Line, Princess Cruises, The Yachts of Seabourn, AIDA Cruises, Costa Cruises, Cunard Line, Ibero Cruises, Ocean Village, P&O Cruises and P&O Cruises Australia.

Together, these brands operate 86 ships totaling more than 162,000 lower berths with 20 new ships scheduled to enter service between July 2008 and June 2012. Carnival Corporation & plc also operates Holland America Tours and Princess Tours, the leading tour companies in Alaska and the Canadian Yukon. 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.

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