



Notification of Transaction of Director/PDMR

February 13, 2015

MIAMI, February 13, 2015 -- Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) announced today that Micky Arison, Chairman of the Board of Carnival Corporation and Carnival plc, has advised Carnival Corporation that an entity wholly owned by a trust organized for his benefit executed a block sale of 10,000,000 shares of Carnival Corporation common stock, nominal value of US\$.01 per share (the "Shares"), at a price per share of \$43.37 on February 13, 2015. Arison indicated that he is selling for tax planning, estate planning and diversification purposes. All Arison Shares are held either directly or indirectly in various trusts for his benefit.

Following this transaction, Mr. Arison continues to have economic ownership of 90,690,691 Shares.

This notification relates to disclosures made in accordance with Rule 3.1.4(R)(1)(a) of the Disclosure Rules and Transparency Rules.

Further details and a copy of the applicable Forms 4, "Statement of Changes in Beneficial Ownership of Securities," to be filed with the U.S. Securities & Exchange Commission, can be found at the SEC web site, www.sec.gov, and the Carnival Corporation & plc web site, www.carnivalcorp.com or www.carnivalplc.com.

MEDIA CONTACT - Roger Frizzell, 1 305 406 7862

INVESTOR RELATIONS CONTACT - Beth Roberts, 1 305 406 4832