



Carnival Corporation, Royal Caribbean and Government of St. Lucia Sign Memorandum of Understanding

October 22, 2019

As part of MOU, the world's top cruise companies will form joint venture to manage current cruise pier and terminal facilities in Saint Lucia, and work together with the government of Saint Lucia to construct and operate a new cruise port on southern part of island

Companies signed MOU with government of Saint Lucia at FCCA Cruise Conference

MIAMI, Oct. 22, 2019 /PRNewswire/ -- [Carnival Corporation & plc](#) (NYSE/LSE: CCL; NYSE: CUK) and Royal Caribbean Cruises Ltd. (NYSE: RCL) today announced the signing of a memorandum of understanding (MOU) with the government of Saint Lucia to form a joint venture to manage the existing cruise pier and terminal facilities in Saint Lucia, and to design, construct and operate a new cruise port on the island.



As part of the MOU, Carnival Corporation and Royal Caribbean and the government of Saint Lucia will establish a long-term concession agreement to formalize the terms and responsibilities for the joint venture to manage and operate the current cruise pier and terminal facilities at the Port of Castries. Additionally, the joint venture will design, finance, construct and operate a new cruise port in Vieux Fort on the southern part of the island that will be able to accommodate the latest and most innovative ships in the cruise industry.

Prime Minister of Saint Lucia Honourable Allen Chastanet has called the signing of the MOU "historic" and "a major step towards enhancing Saint Lucia's tourism product."

"Saint Lucia has had record breaking cruise arrivals over the past few years and we thank our partners Carnival Corporation and Royal Caribbean for their continued confidence in our amazing destination," said Prime Minister Chastanet. "It is essential that we continue to diversify what we have to offer, grow our brand and ensure that different sectors in our island's economy benefit from the growth in cruise tourism and that Saint Lucians can benefit from the opportunities which arise from the increased numbers; which means we have to improve our capacity. This signing is historic, as this project will have a major impact on the sustainability of the cruise sector and the reach of cruise tourism to the south of the island. This will also mean employment at several phases of the project, the expansion of existing businesses and the formation of new enterprises. We look forward to this partnership as this marks a new day and a significant achievement for our government, for the people of the south of Saint Lucia and for our island as a whole."

"This is an exciting day for our guests who already love the beauty and deep culture of Saint Lucia and an important step in sustaining cruise tourism growth for the island," said Giora Israel, senior vice president of global port and destination development for Carnival Corporation. "We look forward to working closely with our JV partners to give cruise passengers great experiences when visiting the island. With the new development project, Saint Lucia will be very well-positioned for jobs and significant economic impact for years to come."

"The cruise market is the fastest growing sector of tourism and in the next decade cruising in the Caribbean region is anticipated to increase by 40%," said Michael Bayley, president and CEO of Royal Caribbean. "We are excited to partner with the Government of Saint Lucia to ensure that the destination directly benefits from that growth, while giving more guests the opportunity to visit this unique gem in the Caribbean."

Together, the cruise line brands of Carnival Corporation and Royal Caribbean Cruises Ltd. currently account for 75% of all cruise ship deployment to Saint Lucia. Under the new agreement, the joint venture would optimize the experience for guests visiting Saint Lucia while developing additional cruise infrastructure to support the industry's latest ships and promote the growth of cruise tourism on the island.

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 nine of the world's leading cruise lines. With operations in North America, Australia, Europe and Asia, its portfolio features Carnival Cruise Line, Princess Cruises, Holland America Line, Seabourn, P&O Cruises (Australia), Costa Cruises, AIDA Cruises, P&O Cruises (UK) and Cunard.

Together, the corporation's cruise lines operate 103 ships with 244,000 lower berths visiting over 700 ports around the world, with 18 new ships scheduled to be delivered through 2025. 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 group in the world to be included in both the S&P 500 and the FTSE 100 indices.

With a long history of innovation and providing guests with extraordinary vacation experiences, Carnival Corporation has received thousands of industry awards – including recognition by the Consumer Technology Association™ as a CES® 2019 Innovation Awards Honoree for the OceanMedallion™. A revolutionary wearable device that contains a proprietary blend of communication technologies, the OceanMedallion enables the world's first interactive guest experience platform transforming vacation travel on a large scale into a highly personalized level of customized service. The prestigious CES Innovation Awards honor outstanding design and engineering in consumer technology products.

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

ABOUT ROYAL CARIBBEAN CRUISES LTD.

Royal Caribbean Cruises Ltd. (NYSE: RCL) is a global cruise vacation company that controls and operates four global brands: Royal Caribbean International, Celebrity Cruises, Azamara and Silversea Cruises. We are also a 50% joint venture owner of the German brand TUI Cruises and a 49% shareholder in the Spanish brand Pullmantur Cruceros. Together these brands operate a combined total of 63 ships with an additional 13 on order as of June 30, 2019. They operate diverse itineraries around the world that call on all seven continents. Additional information can be found on www.royalcaribbean.com, www.celebritycruises.com, www.azamara.com, www.silversea.com, www.tuicruises.com, www.pullmantur.es, or www.rclinvestor.com.

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