

Carnival Corporation Releases 2021 Sustainability Report

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World's largest cruise company provides updates on its 2030 goals and 2050 aspirations, reflecting progress across environmental, social and governance focus areas

Report details key initiatives from the company and its nine cruise line brands, focusing on advancing six focus areas guiding the company's long-term sustainability vision, execution and performance

MIAMI, July 13, 2022 /PRNewswire/ -- Carnival Corporation & plc (NYSE/LSE: CCL;NYSE: CUK), the world's largest cruise company, today released its 12th annual sustainability report, detailing the key initiatives and progress made in 2021 toward its 2030 sustainability goals and 2050 aspirations.

Titled "Sustainable from Ship to Shore," the 2021 Carnival Corporation sustainability report was developed in accordance with the widely recognized Global Reporting Initiative (GRI) standard and again incorporates two additional disclosure frameworks, the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-Related Financial Disclosures (TCFD). The full report is available on the company's sustainability website at www.CarnivalSustainability.com.

Following the achievement of its 2020 sustainability goals, Carnival Corporation introduced its sustainability goals for 2030 and aspirations for 2050, which incorporate six focus areas that align with key United Nations' Sustainable Development Goals. These areas include climate action; circular economy; sustainable tourism; good health and well-being; diversity, equity and inclusion; and biodiversity and conservation.

The company's latest report provides updates on current sustainability initiatives and efforts supporting its long-term sustainability vision and commitments under these focus areas, including the company's 2030 commitments to reduce carbon emission intensity and aspirations to achieve net carbon-neutral ship operations by 2050.

The company has updated the baseline year for its 2030 carbon intensity reduction goals to 2019 from its initial 2008 baseline, measured in both grams of CO2e per ALB-km and kilograms of CO2e per ALBD. Both 2030 carbon intensity reduction goals now require a 20% improvement from 2019. With the updated baseline year, the company strengthened its goal measured in kilograms of CO2e per ALBD since the initial 2030 goal would only have required a further 15% reduction from 2019 levels. Its goal measured in grams of CO2e per ALB-km remains the same. This new baseline year will help the company better communicate recent progress against its climate goals to its investors and stakeholders as well as modernize its disclosures in alignment with developing best practice and reporting standards.

"Thanks to the dedication, support and proactive efforts of our entire global team, ship and shore, we continue to make strong progress in advancing our sustainability program across our six focus areas," said Arnold Donald, CEO and chief climate officer for Carnival Corporation. "This effort includes our deep commitment to climate action and sustaining positive momentum toward achieving our carbon reduction goals for 2030, while working to be part of the solution to establish a path to net carbon-neutral cruising over time."

Added Bill Burke, chief maritime officer for Carnival Corporation: "At Carnival Corporation, our highest responsibility and top priority is always compliance, environmental protection, and the health, safety and well-being of our guests, the people in the communities we touch and serve, and our shipboard and shoreside personnel. This commitment has guided our sustainability journey and approach over time throughout all aspects of our global operations as we continue to progress our environmental, social and governance focus areas each year."

KEY HIGHLIGHTS OF THE CARNIVAL CORPORATION 2021 SUSTAINABILITY REPORT

The latest annual sustainability report showcases that the company is on track to meet its targets for 2030, while increasing initiatives to support its aspirations for 2050. Detailed below are key highlights and progress made through the end of 2021 under its six focus areas.

Climate Action

Carnival Corporation remains focused on decarbonization. The company and its brands are committed to continuing to reduce carbon emission intensity and have long-term aspirations to achieve net carbon-neutral ship operations by 2050. To achieve these goals, the company supports the adaptation of alternative fuels and is testing new technologies as they become available, developing and installing advanced air quality systems, and partnering with various organizations and stakeholders to support and accelerate its decarbonization efforts. 2021 sustainability highlights under the climate action focus area include:

- Carbon Emission Goal: Carnival Corporation remains on track to achieve a 20% carbon intensity reduction by 2030 relative to its 2019 baseline, measured in both grams of CO₂e per ALB-km and kilograms of CO₂e per ALBD. To reaffirm and strengthen its initial carbon intensity reduction goals for 2030, the company has updated the baseline year for both goals to 2019 from a 2008 baseline.
- Shore Power: As of the end of 2021, 46% of the company's fleet was equipped with shore power capabilities, enabling ships to use shoreside electric power where available while in port.
- Liquefied Natural Gas (LNG): As part of its goal to expand its LNG program, the company introduced additional LNG ships to the fleet in 2021, for a total of six cruise ships currently in operation with the ability to be powered by LNG.
- Advanced Air Quality Systems (AAQS): As of the end of 2021, 90% of the fleet (excluding LNG ships) was equipped with AAQS, capable of removing nearly all sulfur from exhaust, enabling cleaner air emissions at port and at sea with no negative impact to the marine environment.
- New Technologies: The company is investing in a first-of-its-kind lithium-ion battery storage system, installing hull air lubrication systems, testing fuel cells
 powered by hydrogen derived from methanol, and exploring carbon capture and storage.

Circular Economy

As the world shifts towards a circular economy model where materials flow around a "closed loop" system, Carnival Corporation and its brands are also shifting how the company works with its supply chain partners to reduce waste. 2021 highlights under the circular economy focus area include:

- Reducing Single-Use Plastics: Achieved goal of reducing single-use plastic items by 50%, despite the pandemic and the need to continue using many of these type of items for public health and sanitation purposes.
- Food Waste Reduction: Achieved a 24% food waste reduction per person in 2021, making great progress toward its 2022 goal of a 30% food waste reduction per person and its 50% food waste reduction per person by 2030.
- Biodigesters: As of the end of 2021, the company completed the installation of over 500 biodigesters throughout its fleet, in support of ongoing food waste management efforts.
- Advanced Waste Water Treatment Systems (AWWTS): Carnival Corporation remains on track to achieve its goal of increasing AWWTS coverage to over 75% of its fleet capacity, with 59% coverage of its fleet capacity as of the end of 2021.

Good Health & Well-Being

Providing a safe environment and working conditions for all employees, and all others working on the company's behalf, is at the core of all operations for Carnival Corporation and its brands. As part of this commitment, Carnival Corporation remains focused on expanding its well-being programs to support the physical and mental health of its employees, encouraging social connectivity with family and friends, and promoting a balanced lifestyle. Health and well-being efforts in 2021 include:

- Employee Outreach and Well-Being: Increased focus on employee outreach and wellness, as it relates to the unique needs of shoreside and shipboard employees.
- Job Creation: Increased the number of employees on board a number of its ships from reduced levels during the pause in guest cruise operations, in addition to opening a significant number of shoreside positions.
- Company Culture Metrics: As part of its ongoing effort to establish measurable company culture metrics and set annual improvement targets, in 2021 the

company continued an employee survey program and introduced training sessions and internal communications designed to promote its "Culture Essentials" program focused on further strengthening corporate culture.

• CSMART Academy Training Update: During 2021, the CSMART Academy – officially the Center for Simulator Maritime Training Academy, part of the Arison Maritime Center – continued to provide online and onboard training to the fleet while also advancing preparations for the restart of onsite training in 2022. The CSMART team has made advances in developing and delivering online curriculum through courses, tailored events such as remote "newbuild training," and through ongoing webinars.

Sustainable Tourism

As a global company, Carnival Corporation and its brands recognize the collective responsibility to respect and help maintain the culture, history and natural resources of the communities in which it operates. 2021 highlights under the sustainable tourism focus area include:

- Disaster Relief: Supported disaster relief efforts to the victims of the La Soufrière volcano eruption in St. Vincent and the Grenadines, as well as communities in Barbados impacted by volcanic ash.
- Destination Partnerships: The company's Italy-based Costa Cruises kicked off its "Traditions in the Future" project, which supports the preservation of traditional arts and crafts to a new generation of artisans.
- Community Relationships: Carnival Corporation's P&O Cruises and Cunard brands partnered with Travelife, a leading certification initiative supporting tour operations and travel agencies toward sustainable tourism. Additionally, in 2021 the company's European brands donated over 20 tons of food items to address hunger throughout communities in need, in partnership with three regional initiatives, including the European Foodbank, UK Harvest and the Banco Alimentare.

Biodiversity & Conservation

Carnival Corporation is committed to biodiversity and conservation practices, as the health and vitality of the marine and land ecosystems in the places the company's ships visit is essential to providing memorable guest experiences. As part of this focus area, the company's efforts focus on implementing best practices across its operations, investing in programs that support biodiversity and conservation, working with its supply chain and partnering with the communities it visits to help maintain and improve their ecosystems. Biodiversity and conservation efforts include:

- NGO Partnerships: In the first quarter of 2022, Carnival Corporation joined the Ocean 100 Dialogues, an initiative supported by the World Economic Forum that accelerates ocean stewardship with a focus on climate change, biodiversity and equity.
- Ports & Destinations: The company continued its efforts to support biodiversity and conservation, including creating a new mangrove nursery, planting trees and ornamental plants, and collecting waste through coastal cleanup initiatives in the ports it owns and operates.

Diversity, Equity & Inclusion

As a global company with employees from over 100 countries around the world, Carnival Corporation is committed to providing an inclusive and supportive work environment with equal opportunities for professional growth, as the company's success depends on the diversity, talent and dedication of its global employee base. As part of the diversity, equity and inclusion focus area, 2021 highlights include:

- Catalyst: Carnival Corporation continued to work with Catalyst, the leading U.S. nonprofit with the mission to expand opportunities for women in leadership.
- Awards & Recognitions: In 2021, the company received a series of recognitions for its companywide operations and dedication to diversity, equity and inclusion, including honors from Forbes on the publication's annual listings of the World's Best Employers and World's Top Female-Friendly Companies. The company was also recognized as a Glassdoor Employees' Choice Award Winner, honoring the best 100 U.S. places to work, and on Newsweek's list of America's Most Responsible Companies, in addition to earning a fifth consecutive perfect score of 100 on the Human Rights Campaign's Corporate Equality Index, designating the company as one of the Best Places to Work for LGBTQ+ Equality.

About Carnival Corporation & plc

Carnival Corporation & plc is one of the world's largest leisure travel companies with a portfolio of nine of the world's leading cruise lines sailing to all seven continents. 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.

Additional information can be found

on www.carnivalcorp.com, 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.

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