

**Carnival Corporation & plc**  
**Debt Schedule**  
**As of May 31, 2023**  
*(in U.S. dollars, millions)*

Facility	Maturity Date	Rate (a) (b)	Outstanding Balance	3Q 2023	4Q 2023	2024	2025	2026	2027	2028	2029	Thereafter
<b>Secured Subsidiary Guaranteed</b>												
<b>First Lien:</b>												
Loan	06/30/25	Libor + 3.00%	\$ 1,809	\$ 5	\$ 5	\$ 19	\$ 1,781	\$ -	\$ -	\$ -	\$ -	\$ -
Loan - EUR	06/30/25	Euribor + 3.75%	833	2	2	9	820	-	-	-	-	-
Notes	06/01/27	Fixed 7.88%	192	-	-	-	-	-	192	-	-	-
Notes	08/01/28	Fixed 4.00%	2,406	-	-	-	-	-	-	2,406	-	-
Loan	10/18/28	Libor + 3.25%	2,271	6	6	23	23	23	23	2,168	-	-
			7,510	13	13	50	2,624	23	215	4,573	-	-
<b>Second Lien:</b>												
Notes	02/01/26	Fixed 10.50%	775	-	-	-	-	775	-	-	-	-
Notes - EUR	02/01/26	Fixed 10.13%	455	-	-	-	-	455	-	-	-	-
Notes	08/01/27	Fixed 9.88%	900	-	-	-	-	-	900	-	-	-
			2,130	-	-	-	-	1,230	900	-	-	-
<b>Total Secured</b>			<b>\$ 9,640</b>	<b>\$ 13</b>	<b>\$ 13</b>	<b>\$ 50</b>	<b>\$ 2,624</b>	<b>\$ 1,253</b>	<b>\$ 1,115</b>	<b>\$ 4,573</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Senior Priority Subsidiary Guaranteed</b>												
Notes (c)	05/01/28	Fixed 10.38%	\$ 2,030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,030	\$ -	\$ -
<b>Unsecured Subsidiary Guaranteed</b>												
<b>Notes:</b>												
Convertible Notes	10/01/24	Fixed 5.75%	\$ 426	\$ -	\$ -	\$ 426	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Notes	03/01/26	Fixed 7.63%	1,450	-	-	-	-	1,450	-	-	-	-
Notes - EUR	03/01/26	Fixed 7.63%	535	-	-	-	-	535	-	-	-	-
Notes	03/01/27	Fixed 5.75%	3,500	-	-	-	-	-	3,500	-	-	-
Convertible Notes	12/01/27	Fixed 5.75%	1,131	-	-	-	-	-	-	1,131	-	-
Notes	05/01/29	Fixed 6.00%	2,000	-	-	-	-	-	-	-	2,000	-
Notes	06/01/30	Fixed 10.50%	1,000	-	-	-	-	-	-	-	-	1,000
			10,042	-	-	426	-	1,985	3,500	1,131	2,000	1,000
<b>Loans:</b>												
Loan - EUR	04/24/24	Euribor + 4.00%	\$ 214	\$ -	\$ -	\$ 214	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan (d)	07/22/24	Libor + 3.75%	150	-	-	150	-	-	-	-	-	-
Loan (d)	09/30/24	Libor + 3.75%	150	-	-	150	-	-	-	-	-	-
Loan - GBP	02/12/25	Sonia + 0.90% (e)	432	-	-	86	346	-	-	-	-	-
Loan - EUR (c)	03/31/26	Euribor + 2.40%	161	13	13	54	54	27	-	-	-	-
Loan - EUR (c)	03/31/26	Euribor + 2.40%	161	13	13	54	54	27	-	-	-	-
Loan - EUR (c)	03/31/26	Euribor + 2.40%	214	18	18	71	71	36	-	-	-	-
			1,482	45	45	779	524	89	-	-	-	-

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Facility	Maturity Date	Rate (a) (b)	Outstanding Balance	3Q 2023	4Q 2023	2024	2025	2026	2027	2028	2029	Thereafter
<b>Export Credit Facilities:</b>												
AIDamar - EUR	05/03/24	Euribor + 0.20%	26	-	13	13	-	-	-	-	-	-
AIDastella - EUR	03/11/25	Euribor + 0.20%	43	-	11	21	11	-	-	-	-	-
Costa Diadema - EUR	10/29/26	Euribor + 0.80%	122	-	17	35	35	35	-	-	-	-
Britannia - EUR	02/27/27	Euribor + 0.80%	148	19	-	37	37	37	19	-	-	-
AIDAprima	08/02/27	Fixed 2.42%	148	16	-	33	33	33	33	-	-	-
AIDAprila (Tranche A)	04/27/28	Fixed 2.42%	167	-	17	33	33	33	33	17	-	-
Carnival Horizon	03/27/30	Fixed 2.69%	331	-	24	47	47	47	47	47	47	24
Seabourn Ovation	04/29/30	Fixed 2.69%	134	-	10	19	19	19	19	19	19	10
Nieuw Statendam	11/29/30	Fixed 2.69%	262	-	17	35	35	35	35	35	35	35
AIDAnova	12/11/30	Fixed 3.38%	568	36	-	71	71	71	71	71	71	107
Costa Venezia - EUR	02/28/31	Fixed 1.05%	369	23	-	46	46	46	46	46	46	69
Sky Princess	10/15/31	Fixed 2.69%	396	-	23	47	47	47	47	47	47	93
Carnival Panorama	10/31/31	Fixed 2.69%	402	-	24	47	47	47	47	47	47	95
Costa Smeralda	12/05/31	Libor + 0.78%	617	34	-	69	69	69	69	69	69	171
Enchanted Princess - EUR	09/30/32	Fixed 1.07%	463	-	24	49	49	49	49	49	49	146
Iona - EUR	10/09/32	Euribor + 0.75%	641	-	34	67	67	67	67	67	67	202
Mardi Gras - EUR	12/17/32	Euribor + 0.65%	675	34	-	67	67	67	67	67	67	236
Costa Firenze	12/22/32	Fixed 2.69%	542	27	-	54	54	54	54	54	54	190
Rotterdam - EUR	07/29/33	Fixed 1.22%	431	21	-	41	41	41	41	41	41	164
Costa Toscana - EUR	12/02/33	Euribor + 0.55%	742	34	-	67	67	67	67	67	67	304
AIDAcosma - EUR	12/21/33	Fixed 1.11%	742	34	-	67	67	67	67	67	67	304
Discovery Princess - EUR	01/27/34	Fixed 1.26%	552	25	-	50	50	50	50	50	50	226
Celebration - EUR	11/02/34	Euribor + 0.55%	804	-	35	70	70	70	70	70	70	350
Arvia - EUR	12/15/34	Fixed 3.10%	842	35	-	70	70	70	70	70	70	386
Sun Princess - EUR	01/31/36	Fixed 3.39%	183	-	-	8	15	15	15	15	15	99
			10,350	337	248	1,165	1,149	1,139	1,085	1,017	1,000	3,209
<b>Total Unsecured Subsidiary Guaranteed</b>			<b>\$ 21,874</b>	<b>\$ 381</b>	<b>\$ 293</b>	<b>\$ 2,370</b>	<b>\$ 1,673</b>	<b>\$ 3,213</b>	<b>\$ 4,585</b>	<b>\$ 2,148</b>	<b>\$ 3,000</b>	<b>\$ 4,209</b>
<b>Unsecured Notes (No Subsidiary Guarantee)</b>												
Notes	10/01/23	Fixed 7.20%	\$ 125	\$ -	\$ 125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Notes	01/15/28	Fixed 6.65%	200	-	-	-	-	-	-	200	-	-
Notes - EUR	10/28/29	Fixed 1.00%	642	-	-	-	-	-	-	-	642	-
<b>Total Unsecured Notes (No Subsidiary Guarantee)</b>			<b>\$ 967</b>	<b>\$ -</b>	<b>\$ 125</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 200</b>	<b>\$ 642</b>	<b>\$ -</b>
<b>Total</b>			<b>\$ 34,511</b>	<b>\$ 394</b>	<b>\$ 431</b>	<b>\$ 2,420</b>	<b>\$ 4,297</b>	<b>\$ 4,466</b>	<b>\$ 5,700</b>	<b>\$ 8,951</b>	<b>\$ 3,643</b>	<b>\$ 4,209</b>

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*(in U.S. dollars, millions)*

Summary:	Outstanding									
	Balance	3Q 2023	4Q 2023	2024	2025	2026	2027	2028	2029	Thereafter
USD Fixed	\$ 19,084	\$ 79	\$ 239	\$ 813	\$ 387	\$ 2,612	\$ 4,979	\$ 6,104	\$ 2,320	\$ 1,552
USD Variable	4,997	45	10	410	1,873	92	92	2,236	69	171
EUR Fixed	5,214	137	24	331	339	1,329	339	339	981	1,394
EUR Variable	4,784	133	157	780	1,354	434	291	272	272	1,092
GBP Variable	432	-	-	86	346	-	-	-	-	-
<b>Total</b>	<b>\$ 34,511</b>	<b>\$ 394</b>	<b>\$ 431</b>	<b>\$ 2,420</b>	<b>\$ 4,297</b>	<b>\$ 4,466</b>	<b>\$ 5,700</b>	<b>\$ 8,951</b>	<b>\$ 3,643</b>	<b>\$ 4,209</b>
Less: Unamortized debt issuance costs and discounts	\$ (802)									
<b>Total, net of unamortized debt issuance costs and discounts</b>	<b>\$ 33,710</b>									

Note: Debt is denominated in different currencies (USD, EUR, and GBP). All amounts above are presented in USD and converted based on the following foreign currency exchange rates:

USD to 1:	May 31, 2023	
EUR	\$	1.07
GBP	\$	1.24

(a) The reference rates for substantially all of our LIBOR and EURIBOR based variable debt have 0.0% to 0.75% floors.

(b) This table excludes the impact of any outstanding derivative contracts. The interest rates on some of our debt fluctuate based on the applicable rating of senior unsecured long-term securities of Carnival Corporation or Carnival plc.

(c) Carnival Corporation and/or Carnival plc is the primary obligor of all our outstanding debt excluding \$0.5 billion under a term loan facility of Costa Crociere S.p.A. ("Costa"), a subsidiary of Carnival plc, \$2.0 billion of senior priority notes (the "2028 Senior Priority Notes") issued by Carnival Holdings (Bermuda) Limited ("Carnival Holdings"), a subsidiary of Carnival Corporation, and \$0.2 billion under an export credit facility of Sun Princess Limited, a subsidiary of Carnival Corporation. All our outstanding debt is issued or guaranteed by substantially the same entities with the exception of the following:

- Up to \$250 million of the Costa term loan facility, which is guaranteed by certain subsidiaries of Carnival plc and Costa that do not guarantee our other outstanding debt.
- Our 2028 Senior Priority Notes, issued by Carnival Holdings, which does not guarantee our other outstanding debt
- The export credit facility of Sun Princess Limited, which does not guarantee our other outstanding debt

Under deeds of guarantee executed in connection with the DLC arrangement, as well as stand-alone guarantees executed since that time, each of Carnival Corporation and Carnival plc have effectively guaranteed all indebtedness of each other.

(d) Subsequent to May 31, 2023, we pre-paid the 2024 maturities for these loans.

(e) The interest rate for the GBP unsecured loan is subject to a credit adjustment spread ranging from 0.03% to 0.28%. The referenced Sterling Overnight Index Average ("SONIA") rate with the credit adjustment spread is subject to a 0.0% floor.

Note: As of May 31, 2023, we did not have any outstanding borrowings under our Revolving Facility. We may continue to re-borrow or otherwise utilize available amounts under the Revolving Facility through August 2024, subject to satisfaction of the conditions in the facility. We had \$2.9 billion available for borrowing under our Revolving Facility as of May 31, 2023. The Revolving Facility also includes an emissions linked margin adjustment whereby, after the initial applicable margin is set per the margin pricing grid, the margin may be adjusted based on performance in achieving certain agreed annual carbon emissions goals. We are required to pay a commitment fee on any unutilized portion.

In February 2023, Carnival Holdings (Bermuda) II Limited ("Carnival Holdings II") entered into a \$2.1 billion multi-currency revolving facility ("New Revolving Facility"). The New Revolving Facility may be utilized beginning on August 6, 2024, and will replace our Revolving Facility upon its maturity in August 2024. The termination date of the New Revolving Facility is August 6, 2025, subject to two, mutual one-year extension options. The new facility also contains an accordion feature, allowing for additional commitments, up to an aggregate of \$2.9 billion, which are the aggregate commitments under our Revolving Facility.