

Carnival Corporation & plc
Debt Schedule
As of November 30, 2022
(in U.S. dollars, millions)

Facility	Maturity Date	Rate (a) (b)	Outstanding Balance	Principal Payments								
				2023	2024	2025	2026	2027	2028	2029	Thereafter	
Secured Subsidiary Guaranteed												
First Lien:												
Loan	06/30/25	Libor + 3.00%	\$ 1,818	\$ 19	\$ 19	\$ 1,781	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan - EUR	06/30/25	Euribor + 3.75%	808	8	8	792	-	-	-	-	-	-
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%	2,283	23	23	23	23	23	2,168	-	-	-
			7,507	50	50	2,596	23	215	4,573	-	-	-
Second Lien:												
Notes	02/01/26	Fixed 10.50%	775	-	-	-	775	-	-	-	-	-
Notes - EUR	02/01/26	Fixed 10.13%	439	-	-	-	439	-	-	-	-	-
Notes	08/01/27	Fixed 9.88%	900	-	-	-	-	900	-	-	-	-
			2,114	-	-	-	1,214	900	-	-	-	-
Total Secured			\$ 9,621	\$ 50	\$ 50	\$ 2,596	\$ 1,237	\$ 1,115	\$ 4,573	\$ -	\$ -	\$ -
Senior Priority Subsidiary Guaranteed												
Notes (c)	05/01/28	Fixed 10.38%	\$ 2,030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,030	\$ -	\$ -	\$ -
Unsecured Subsidiary Guaranteed												
Revolving Facility (d)	08/06/24	Libor + 0.68%	\$ 200	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Notes:												
Convertible Notes	04/01/23	Fixed 5.75%	96	96	-	-	-	-	-	-	-	-
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%	517	-	-	-	517	-	-	-	-	-
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
			10,120	96	426	-	1,967	3,500	1,131	2,000	-	1,000
Loans:												
Loan	02/28/23	Libor + 4.50%	290	290	-	-	-	-	-	-	-	-
Loan - EUR	04/13/23	Euribor + 1.75%	155	155	-	-	-	-	-	-	-	-
Loan - EUR	04/13/23	Euribor + 1.75%	155	155	-	-	-	-	-	-	-	-
Loan	07/22/24	Libor + 3.75%	150	-	150	-	-	-	-	-	-	-
Loan	09/30/24	Libor + 3.75%	150	-	150	-	-	-	-	-	-	-
Loan - GBP	02/12/25	Sonia + 0.90% (e)	419	-	84	335	-	-	-	-	-	-
Loan - EUR (c)	03/31/26	Euribor + 2.00%	155	26	52	52	26	-	-	-	-	-
Loan - EUR (c)	03/31/26	Euribor + 2.40%	155	26	52	52	26	-	-	-	-	-
Loan - EUR (c)	03/31/26	Euribor + 2.40%	207	34	69	69	34	-	-	-	-	-
			1,835	686	556	507	86	-	-	-	-	-

Continued on next page

Carnival Corporation & plc
Debt Schedule
As of November 30, 2022
(in U.S. dollars, millions)

Facility	Maturity Date	Rate (a) (b)	Outstanding Balance	Principal Payments								
				2023	2024	2025	2026	2027	2028	2029	Thereafter	
Export Credit Facilities:												
AIDAsol - EUR	03/31/23	Euribor + 0.20%	\$ 12	\$ 12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
AIDamar - EUR	05/03/24	Euribor + 0.20%	37	25	12	-	-	-	-	-	-	-
AIDAstella - EUR	03/11/25	Euribor + 0.20%	52	21	21	10	-	-	-	-	-	-
Costa Diadema - EUR	10/29/26	Euribor + 0.80%	135	34	34	34	34	-	-	-	-	-
Britannia - EUR	02/27/27	Euribor + 0.80%	161	36	36	36	36	18	-	-	-	-
AIDAprima	08/02/27	Fixed 2.42%	165	33	33	33	33	33	-	-	-	-
AIDAPERLA (Tranche A)	04/27/28	Fixed 2.42%	183	33	33	33	33	33	17	-	-	-
Carnival Horizon	03/27/30	Fixed 2.69%	354	47	47	47	47	47	47	47	47	24
Seabourn Ovation	04/29/30	Fixed 2.69%	143	19	19	19	19	19	19	19	19	10
Nieuw Statendam	11/29/30	Fixed 2.69%	279	35	35	35	35	35	35	35	35	35
AIDAnova	12/11/30	Fixed 3.38%	604	71	71	71	71	71	71	71	71	107
Costa Venezia - EUR	02/28/31	Fixed 1.05%	378	45	45	45	45	45	45	45	45	67
Sky Princess	10/15/31	Fixed 2.69%	419	47	47	47	47	47	47	47	47	93
Carnival Panorama	10/31/31	Fixed 2.69%	426	47	47	47	47	47	47	47	47	95
Costa Smeralda	12/05/31	Libor + 0.78%	652	69	69	69	69	69	69	69	69	171
Enchanted Princess - EUR	09/30/32	Fixed 1.07%	471	47	47	47	47	47	47	47	47	141
Iona - EUR	10/09/32	Euribor + 0.75%	652	65	65	65	65	65	65	65	65	195
Mardi Gras - EUR	12/17/32	Euribor + 0.65%	684	65	65	65	65	65	65	65	65	228
Costa Firenze	12/22/32	Fixed 2.69%	569	54	54	54	54	54	54	54	54	190
Rotterdam - EUR	07/29/33	Fixed 1.22%	436	40	40	40	40	40	40	40	40	159
Costa Toscana - EUR	12/02/33	Euribor + 0.55%	749	65	65	65	65	65	65	65	65	293
AIDAcosma - EUR	12/21/33	Fixed 1.11%	749	65	65	65	65	65	65	65	65	293
Discovery Princess - EUR	01/27/34	Fixed 1.26%	557	48	48	48	48	48	48	48	48	218
Celebration - EUR	11/02/34	Euribor + 0.55%	810	68	68	68	68	68	68	68	68	338
Debt Holidays	03/29/27	Libor + 1.25%	595	178	178	117	94	28	-	-	-	-
Debt Holidays - EUR	03/31/27	Euribor + 0.85%	590	170	170	122	90	37	-	-	-	-
			10,863	1,438	1,413	1,282	1,217	1,047	913	897	2,656	
Total Unsecured Subsidiary Guaranteed			\$ 23,019	\$ 2,221	\$ 2,595	\$ 1,790	\$ 3,270	\$ 4,547	\$ 2,044	\$ 2,897	\$ 3,656	
Unsecured Notes (No Subsidiary Guarantee)												
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%	620	-	-	-	-	-	-	-	620	-
Total Unsecured Notes (No Subsidiary Guarantee)			\$ 945	\$ 125	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ 620	\$ -	\$ -
Total			\$ 35,615	\$ 2,396	\$ 2,645	\$ 4,385	\$ 4,507	\$ 5,662	\$ 8,848	\$ 3,517	\$ 3,656	
Total excluding Revolving Facility			\$ 35,415	\$ 2,396	\$ 2,445	\$ 4,385	\$ 4,507	\$ 5,662	\$ 8,848	\$ 3,517	\$ 3,656	

Continued on next page

Carnival Corporation & plc
Debt Schedule
As of November 30, 2022
(in U.S. dollars, millions)

Summary:	Outstanding	Principal Payments							
	Balance	2023	2024	2025	2026	2027	2028	2029	Thereafter
USD Fixed	\$ 19,374	\$ 608	\$ 813	\$ 387	\$ 2,612	\$ 4,979	\$ 6,104	\$ 2,320	\$ 1,552
USD Variable	5,937	578	588	1,990	186	120	2,236	69	171
EUR Fixed	4,168	245	245	245	1,201	245	245	865	878
EUR Variable	5,518	965	716	1,429	509	318	263	263	1,054
GBP Variable	419	-	84	335	-	-	-	-	-
Revolving Facility Variable	200	-	200	-	-	-	-	-	-
Total	\$ 35,615	\$ 2,396	\$ 2,645	\$ 4,385	\$ 4,507	\$ 5,662	\$ 8,848	\$ 3,517	\$ 3,656
Less: Unamortized debt issuance costs and discounts	(1,069)								
Total, net of unamortized debt issuance costs and discounts	\$ 34,546								

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:	November 30, 2022
EUR	\$ 1.03
GBP	\$ 1.20

(a) Substantially all of our variable debt has a 0.0% to 0.75% floor.

(b) This table does not include the impact of our interest rate swaps. The interest rates on some of our debt, and in the case of our Revolving Facility, 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 syndicated term loan facility of Costa Crociere S.p.A., a subsidiary of Carnival plc ("Costa"), and \$2.0 billion of 2028 Senior Priority Notes issued by Carnival Bermuda (Holdings) Limited ("Carnival Holdings"), a subsidiary of Carnival Corporation. All our outstanding debt is issued or guaranteed by the same entities with the exception of 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, and our 2028 Senior Priority Notes, which are issued by Carnival Holdings, 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) Amounts outstanding under our \$1.7 billion, €1.0 billion and £0.2 billion multi-currency revolving credit facility (the "Revolving Facility") were drawn in 2020 for an initial six-month term. 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 \$2.6 billion available for borrowing under our Revolving Facility as of November 30, 2022. 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.

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