

Carnival Corporation & plc
Debt Schedule
As of February 28, 2026
(in U.S. dollars, millions)

Facility	Maturity Date	Rate (a)	Outstanding Balance	Principal Payments							
				2Q 2026	3Q 2026	4Q 2026	2027	2028	2029	2030	Thereafter
Secured Subsidiary Guaranteed											
First Lien:											
Notes	06/01/27	Fixed 7.88%	\$ 192	\$ -	\$ -	\$ -	\$ 192	\$ -	\$ -	\$ -	\$ -
Notes	08/01/28	Fixed 4.00%	2,406	-	-	-	-	2,406	-	-	-
Notes	08/15/29	Fixed 7.00%	500	-	-	-	-	-	500	-	-
Total Secured Subsidiary Guaranteed			\$ 3,098	\$ -	\$ -	\$ -	\$ 192	\$ 2,406	\$ 500	\$ -	\$ -
Unsecured Subsidiary Guaranteed											
Notes:											
Notes	05/01/29	Fixed 5.13%	\$ 1,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,250	\$ -	\$ -
Notes - EUR	01/15/30	Fixed 5.75%	590	-	-	-	-	-	-	590	-
Notes	03/15/30	Fixed 5.75%	1,000	-	-	-	-	-	-	1,000	-
Notes	06/15/31	Fixed 5.88%	1,000	-	-	-	-	-	-	-	1,000
Notes - EUR	07/15/31	Fixed 4.13%	1,180	-	-	-	-	-	-	-	1,180
Notes	08/01/32	Fixed 5.75%	3,000	-	-	-	-	-	-	-	3,000
Notes	02/15/33	Fixed 6.13%	2,000	-	-	-	-	-	-	-	2,000
			10,020	-	-	-	-	-	1,250	1,590	7,180
Loans:											
Loan	08/30/27	Sofr + 1.13%	400	-	-	-	400	-	-	-	-
Loan	11/01/27	Sofr + 1.25%	250	-	-	-	250	-	-	-	-
Loan	11/03/27	Sofr + 1.38%	250	-	-	-	250	-	-	-	-
			900	-	-	-	900	-	-	-	-

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				2Q 2026	3Q 2026	4Q 2026	2027	2028	2029	2030	Thereafter	
Export Credit Facilities:												
<i>Costa Diadema</i> - EUR	10/29/26	Euribor + 0.80%	\$ 39	\$ 19	\$ -	\$ 19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Britannia</i> - EUR	02/27/27	Euribor + 0.80%	41	-	20	-	20	-	-	-	-	-
<i>AIDAprima</i>	08/02/27	Fixed 2.42%	49	-	16	-	33	-	-	-	-	-
<i>AIDAperla</i>	04/27/28	Fixed 2.42%	83	17	-	17	33	17	-	-	-	-
<i>Carnival Horizon</i>	03/27/30	Fixed 2.69%	212	24	-	24	47	47	47	47	24	-
<i>Seabourn Ovation</i>	04/29/30	Fixed 2.69%	86	10	-	10	19	19	19	19	10	-
<i>Nieuw Statendam</i>	11/29/30	Fixed 2.69%	175	17	-	17	35	35	35	35	35	-
<i>AIDAnova</i>	12/11/30	Fixed 3.38%	355	-	36	-	71	71	71	71	71	36
<i>Costa Venezia</i> - EUR	02/28/31	Fixed 1.05%	254	-	25	-	51	51	51	51	51	25
<i>Sky Princess</i>	10/15/31	Fixed 2.69%	280	23	-	23	47	47	47	47	47	47
<i>Carnival Panorama</i>	10/31/31	Fixed 2.69%	284	24	-	24	47	47	47	47	47	47
<i>Costa Smeralda</i>	12/05/31	Sofr + 1.20% (b)	411	-	34	-	69	69	69	69	69	103
<i>Enchanted Princess</i> - EUR	09/30/32	Fixed 1.07%	376	27	-	27	54	54	54	54	54	107
<i>Iona</i> - EUR	10/09/32	Euribor + 0.75%	520	37	-	37	74	74	74	74	74	149
<i>Mardi Gras</i> - EUR	12/17/32	Euribor + 0.65%	520	-	37	-	74	74	74	74	74	186
<i>Costa Firenze</i>	12/22/32	Fixed 2.69%	379	-	27	-	54	54	54	54	54	135
<i>Rotterdam</i> - EUR	07/29/33	Fixed 1.22%	339	-	23	-	45	45	45	45	45	136
<i>Costa Toscana</i> - EUR	12/02/33	Euribor + 0.55%	595	-	37	-	74	74	74	74	74	260
<i>AIDAcosma</i> - EUR	12/21/33	Fixed 1.11%	595	-	37	-	74	74	74	74	74	260
<i>Discovery Princess</i> - EUR	01/27/34	Fixed 1.26%	442	-	28	-	55	55	55	55	55	194
<i>Celebration</i> - EUR	11/02/34	Euribor + 0.55%	693	39	-	39	77	77	77	77	77	308
<i>Arvia</i> - EUR	12/15/34	Fixed 3.10%	696	-	39	-	77	77	77	77	77	348
<i>Carnival Jubilee</i> - EUR	12/04/35	Fixed 3.22%	903	-	45	-	90	90	90	90	90	497
<i>Sun Princess</i> - EUR (c)	02/12/36	Fixed 3.39%	836	-	42	-	84	84	84	84	84	460
<i>Queen Anne</i> - EUR	04/19/36	Fixed 1.54%	557	27	-	27	53	53	53	53	53	292
<i>Star Princess</i> - EUR (c)	09/26/37	Fixed 3.27%	1,003	42	-	42	84	84	84	84	84	585
			10,725	304	447	304	1,443	1,373	1,356	1,323	4,174	
Total Unsecured Subsidiary Guaranteed			\$ 21,644	\$ 304	\$ 447	\$ 304	\$ 2,343	\$ 1,373	\$ 2,606	\$ 2,913	\$ 11,354	
Unsecured (No Subsidiary Guarantee)												
Notes:												
Notes	01/15/28	Fixed 6.65%	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ -
Notes - EUR	10/28/29	Fixed 1.00%	708	-	-	-	-	-	708	-	-	-
			908	-	-	-	-	200	708	-	-	-
Loans:												
Loan - EUR	04/30/29	Euribor + 1.95%	\$ 354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 354	\$ -	\$ -	\$ -
Total Unsecured (No Subsidiary Guarantee)			\$ 1,262	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ 1,062	\$ -	\$ -	\$ -
Total			\$ 26,004	\$ 304	\$ 447	\$ 304	\$ 2,535	\$ 3,978	\$ 4,168	\$ 2,913	\$ 11,354	

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Summary:	Outstanding	Principal Payments							
	Balance	2Q 2026	3Q 2026	4Q 2026	2027	2028	2029	2030	Thereafter
USD Fixed	\$ 13,451	\$ 114	\$ 79	\$ 114	\$ 579	\$ 2,943	\$ 2,070	\$ 1,287	\$ 6,265
USD Variable	1,311	-	34	-	969	69	69	69	103
EUR Fixed	8,478	95	238	95	667	667	1,375	1,257	4,083
EUR Variable	2,763	95	95	95	321	300	654	300	903
Total	\$ 26,004	\$ 304	\$ 447	\$ 304	\$ 2,535	\$ 3,978	\$ 4,168	\$ 2,913	\$ 11,354
Less: Unamortized debt issuance costs and discounts	(713)								
Total, net of unamortized debt issuance costs and discounts	\$ 25,290								

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

USD to 1:	February 28, 2026
EUR	\$ 1.18

(a) The reference rates, together with any applicable credit adjustment spread, for all of our floating rate debt have a 0.00% floor.

(b) Includes applicable credit adjustment spread.

(c) As of February 28, 2026, all of our outstanding debt is issued or guaranteed by substantially the same entities with the exception of the \$1.8 billion of export credit facilities of Sun Princess Limited and Sun Princess II Limited, which do 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 cross guaranteed all indebtedness of each other.

Note: As of February 28, 2026, Carnival Corporation and Carnival plc had \$4.5 billion available for borrowing under the Revolving Facility. We may borrow or utilize available amounts under the Revolving Facility through its maturity in June 2030, subject to the satisfaction of the conditions in the facility.