



Notification of Transaction of Director/PDMRs

November 25, 2013

MIAMI (November 25, 2013) – Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) was notified on November 22, 2012 that on November 21, 2013 Howard S. Frank, Vice Chairman and Chief Operating Officer of Carnival Corporation & plc, sold 52,795 shares of Carnival Corporation common stock ("CC Shares") acquired under and pursuant to stock plans administered by Carnival Corporation & plc. The CC Shares were sold on the New York Stock Exchange at an average price of \$35.73 per CC Share.

In addition, Carnival Corporation & plc was informed on November 22, 2013 that on June 21, 2013 Mr. Frank made gifts of a total of 1,794 CC Shares for no consideration to certain trusts, the beneficiaries of which are members of Mr. Frank's family.

Following these transactions, Mr. Frank continues to hold 125,693 CC Shares.

This notification relates to disclosures made in accordance with Rule 3.1.4(R)(1)(a) of the Disclosure Rules and Transparency Rules.

Further details and a copy of the Forms 4, Statement of Changes in Beneficial Ownership of Securities, to be filed with the U.S. Securities & Exchange Commission, can be found at the SEC web site, www.sec.gov, and the Carnival Corporation & plc web site, www.carnivalcorp.com or www.carnivalplc.com.