



Notification of Transactions of Directors/PDMRs

January 23, 2014

MIAMI (January 23, 2014) - Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) announced that on January 21, 2014 the following transactions occurred:

Micky Arison, Chairman of Carnival Corporation & plc's Boards of Directors, surrendered 28,216 shares of Carnival Corporation common stock ("CC Shares") on release of the CC Shares from restriction. The CC Shares were originally granted in January 2011 under the Carnival Corporation 2002 Stock Plan. Following this transaction, Mr. Arison continues to beneficially own 166,699,900 CC Shares.

David Dingle, Chief Executive Officer of Carnival UK, acquired and sold 14,448 Carnival plc ordinary shares ("plc Shares") on release from restriction of the January 19, 2011 restricted stock unit award that was granted under the Carnival plc 2005 Employee Share Plan ("2005 Plan"). The plc Shares were sold on the London Stock Exchange at an average sale price of £25.73 per plc Share. Following this transaction, Mr. Dingle continues to hold 52,609 restricted stock units.

Michael Thamm, Chief Executive Officer of Costa Crociere S.p.A., acquired and sold 4,346 plc Shares on release from restriction of the January 19, 2011 restricted stock unit award that was granted under the 2005 Plan. The plc Shares were sold on the London Stock Exchange at an average sale price of £25.73 per plc Share. Following this transaction, Mr. Thamm continues to hold 38,466 restricted stock units.

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.