



Carnival Corporation Finalizes Contracts with Fincantieri to Build Five New Cruise Ships

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Five new ships, to be built for Costa Asia, Princess Cruises and P&O Cruises Australia, will cater to growing cruise markets and enhance industry-leading fleet that has 16 new ships on order through 2020

World's largest leisure travel company finalizes new ship agreements during official handover ceremony for Holland America Line's ms Koningsdam, attended by Italy's Minister of Infrastructure and Transport

MIAMI, April 4, 2016 /PRNewswire/ -- [Carnival Corporation & plc](#) (NYSE/LSE: CCL; NYSE: CUK), the world's largest leisure travel company, today announced that it has finalized contracts with Italian shipbuilder Fincantieri S.p.A. to build five new cruise ships as part of a memorandum of agreement announced in 2015. The five new ships include two that will be built for Costa Asia for deployment in China, two ships for Princess Cruises and one designated for P&O Cruises Australia, with deliveries expected in 2019 and 2020.



The contracts were formalized during a signing ceremony held today as part of the official handover ceremony for Holland America Line's ms Koningsdam at Fincantieri's shipyard in Marghera, Italy, attended by Italian Minister of Infrastructure and Transport Graziano Delrio, Carnival Corporation Chairman Micky Arison, Carnival Corporation CEO Arnold Donald and Fincantieri CEO Giuseppe Bono.

Also in attendance were Stein Kruse, CEO of Holland America Group, which includes the company's Holland America Line, Princess Cruises, P&O Cruises Australia and Seabourn brands; Michael Thamm, CEO of Costa Group, which includes AIDA Cruises, Costa Cruises and Costa Asia; Neil Palomba, president of Costa Cruises; and Orlando Ashford, president of Holland America Line.

The new ships for both Costa Asia and P&O Cruises Australia are expected to be 135,500-ton vessels with the capacity to carry 4,200 passengers. The 143,700-ton, 3,560-passenger ships for Princess Cruises will be the brand's fourth and fifth Royal-class vessels, featuring the successful design platform used on Royal Princess, Regal Princess and the new Majestic Princess coming in 2017.

Carnival Corporation's new ships will be specifically designed and developed for each brand and the guests and markets it will serve, supporting the corporation's overall goal of providing extraordinary vacation experiences for an exceptional value for its guests around the world. The five new ships across three brands will be built at Fincantieri's shipyards in Monfalcone and Marghera, Italy.

Carnival Corporation has now taken delivery of two new ships in 2016 – AIDAprima for AIDA Cruises and ms Koningsdam for Holland America Line. Including the five new ships highlighted during today's signing ceremony with Fincantieri, Carnival Corporation has a total of 16 new ships scheduled to be delivered between 2016 and 2020.

"Today has been especially exciting for our company, our partners and our guests, as we celebrated the arrival of our amazing ms Koningsdam ship and officially signed agreements with Fincantieri to build five new cruise ships for the future," said Arnold Donald. "Supporting our goal to exceed guest expectations on every cruise, these new ships will create a whole new level of excitement and opportunity to deliver experiences that our guests will not only remember for the rest of their lives, but will also share with others. Using our strategic fleet enhancement plan to delight our guests is an important part of our measured growth strategy, which includes replacing less efficient ships with newer, larger and more efficient vessels over a very specific period of time."

"We are extremely proud of the strong commitment between Carnival Corporation and Fincantieri over the years, which signifies our dedication to excellence in product diversification and quality," said Giuseppe Bono. "Today, we further strengthen the relationship with our friends at Carnival Corporation, a partnership that has enabled both groups to grow over the years and which is further reinforced by an unprecedented strategic agreement. Thanks to our strategic partnership, we look forward to the future, and the potential to develop new projects while working together to meet the challenges and take advantage of the opportunities that the market will present us."

The new Costa Cruises Asia ships will prominently feature the brand's "Italy's finest" experience, with the new ship design serving to enhance the overall onboard immersion in Italy's unique style, hospitality, entertainment and culinary excellence. The new ship order will also strengthen Costa Asia's leadership and position in the region, as well as its commitment to continuously develop Asia Pacific and China to be one of the leading cruise markets in the world.

The P&O Cruises Australia ship, the brand's first-ever newbuild construction, will be designed to capture the essence of modern Australia and will feature the largest passenger capacity of any ship in the line's fleet, serving 4,200 passengers. The new ship will join an already growing fleet that was recently expanded with the addition of Pacific Aria and Pacific Eden in November 2015, and will see the introduction of the 2,000-passenger Pacific Explorer in 2017. Australia is one of the fastest growing cruise markets in the world, with an average annual passenger growth rate of 20 percent over the past decade, and the enhanced fleet for P&O Cruises Australia will help meet growing cruise demand in the region.

The new Princess Cruises ships will include the signature elements that have become synonymous with the Princess guest experience such as a soaring central atrium hub with multiple dining, entertainment and retail venues; Movies Under the Stars outdoor cinema experience; and 80 percent of all staterooms with balconies. The ships will also include new innovations to enhance the guest experience even further.

Today's news signifying that the five new ships are officially under contract with Fincantieri is a result of the memorandum of agreement announced by Carnival Corporation and Fincantieri in December 2015, and builds on the larger strategic shipbuilding partnership announced by the two companies in March 2015. Specific ship features and deployment details will be announced by each brand at a future date.

About Carnival Corporation & plc

Carnival Corporation & plc is the largest leisure travel company in the world, and among the most profitable and financially strong in the industry. With a portfolio of 10 cruise brands in North America, Europe, Australia and Asia, comprised of Carnival Cruise Line, Fathom, Holland America Line, Princess Cruises, Seabourn, AIDA Cruises, Costa Cruises, Cunard, P&O Cruises (Australia) and P&O Cruises (UK).

Together, these brands operate 100 ships visiting over 700 ports around the world and totaling 221,000 lower berths with 16 new ships scheduled to be delivered between 2016 and 2020. Carnival Corporation & plc also operates Holland America Princess Alaska Tours, the leading tour companies in Alaska and the Canadian Yukon. Traded on both the New York and London Stock Exchanges, Carnival Corporation & plc is the only group in the world to be included in both the S&P500 and the FTSE 100 indices.

Additional information can be found on www.carnival.com, www.hollandamerica.com, www.princess.com, www.seabourn.com, www.aida.de, www.costacruise.com, www.cunard.com, www.pocruises.com.au, www.pocruises.com and www.fathom.org.

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