



Carnival Corporation & plc Increases Quarterly Dividend and Authorizes Additional \$1 Billion Share Repurchase Program

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MIAMI, April 11, 2018 /PRNewswire/ -- Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) has announced an 11 percent increase in its quarterly dividend to \$0.50 per share from the previous dividend amount of \$0.45 per share. Additionally, the company's board approved the re-authorization of up to \$1 billion in share repurchases covering both Carnival Corporation common stock and Carnival plc ordinary shares.

Commented David Bernstein, chief financial officer for Carnival Corporation & plc, "With \$6 billion of cash from operations expected in 2018, we remain committed to distributing cash to shareholders as evidenced by another 11 percent increase in our dividend, combined with another \$1 billion share repurchase authorization, reflecting continued confidence in our outlook. In just three years, we have doubled our quarterly dividend and invested \$3.5 billion in Carnival stock."

The board approved a record date for the quarterly dividend of May 25, 2018, with a payment date of June 15, 2018. Holders of Carnival Corporation common stock and Carnival plc ADSs will receive the dividend payable in U.S. dollars. The dividend for Carnival plc ordinary shares will be payable in U.S. dollars or sterling. In the absence of instructions or elections to the contrary, holders of Carnival plc ordinary shares will automatically receive the dividend in sterling.

Dividends payable in sterling will be converted from U.S. dollars at the exchange rate quoted by Bloomberg (BFIX) at 12 noon BST on June 1, 2018.

The share repurchase authorization covers both Carnival Corporation common stock traded on the New York Stock Exchange and Carnival plc ordinary shares traded on the London Stock Exchange. Repurchases will take place in the open market or privately negotiated transactions in accordance with applicable laws, rules and regulations. The stock repurchase is subject to prevailing market conditions and other considerations.

Carnival Corporation & plc is the world's largest leisure travel company and among the most profitable and financially strong in the cruise and vacation industries, with a portfolio of 10 dynamic brands that include nine of the world's leading cruise lines. With operations in North America, Australia, Europe and Asia, its portfolio features Carnival Cruise Line, Princess Cruises, Holland America Line, Seabourn, P&O Cruises (Australia), Costa Cruises, AIDA Cruises, P&O Cruises (UK) and Cunard, as well as Fathom, the corporation's immersion and enrichment experience brand.

Together, the corporation's cruise lines operate 102 ships with 234,000 lower berths visiting over 700 ports around the world, with 19 new ships scheduled to be delivered between 2018 and 2023. Carnival Corporation & plc also operates Holland America Princess Alaska Tours, the leading tour company 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&P 500 and the FTSE 100 indices.

In 2017, Fast Company recognized Carnival Corporation as being among the "Top 10 Most Innovative Companies" in both the design and travel categories. Fast Company specifically recognized Carnival Corporation for its work in developing Ocean Medallion™, a high-tech wearable device that enables the world's first interactive guest experience platform capable of transforming vacation travel into a highly personalized and elevated level of customized service.

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

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SOURCE Carnival Corporation & plc

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