



DIRECTOR/PDMR SHAREHOLDING

August 30, 2005

MIAMI (August 30, 2005) – On August 26, 2005, Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) was notified that on August 26, 2005, Mrs Alison Ratcliffe, spouse of Mr Peter Ratcliffe, Chief Executive Officer of P&O Princess Cruises International and a member of Carnival Corporation & plc's boards of directors, sold 14,432 ordinary shares of US\$1.66 each in Carnival plc held in her name at a price of £29.45 per share. Following this transaction, Mr Ratcliffe continues to hold directly or indirectly 17,974 shares of Carnival Corporation common stock.

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