



CARNIVAL CORPORATION & PLC ANNOUNCES EXCHANGE RATE FOR QUARTERLY DIVIDEND

September 2, 2005

MIAMI (Sept. 2, 2005) – On July 12, 2005, Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) announced a quarterly cash dividend of 20 (U.S.) cents per share. The dividend is payable on September 9, 2005, to shareholders of record on August 19, 2005.

Holders of Carnival Corporation common stock or Carnival plc ADSs will receive a dividend payable in U.S. dollars. The dividend for Carnival plc ordinary shares will be payable in sterling unless shareholders elected to receive the dividend in U.S. dollars by August 19, 2005.

Dividends payable in sterling will be converted from U.S. dollars at the exchange rate quoted by the Bank of England in London at 12 noon on September 1, 2005 (US\$1 = 55.23336 pence). Accordingly, the dividend payable in sterling on September 9, 2005, will be 11.04667 pence per share.

Carnival Corporation & plc is the largest cruise vacation group in the world, with a portfolio of 12 cruise brands in North America, Europe and Australia, comprised of Carnival Cruise Lines, Holland America Line, Princess Cruises, Seabourn Cruise Line, Windstar Cruises, AIDA Cruises, Costa Cruises, Cunard Line, Ocean Village, P&O Cruises, Swan Hellenic, and P&O Cruises Australia.

Together, these brands operate 79 ships totaling more than 137,000 lower berths with 12 new ships scheduled for delivery between January 2006 and April 2009. Carnival Corporation & plc also operates the leading tour companies in Alaska and the Canadian Yukon, Holland America Tours and Princess Tours. 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.

Additional information can be obtained via Carnival Corporation & plc's Web sites at www.carnivalcorp.com and www.carnivalplc.com.

MEDIA CONTACTS:

Carnival Corporation & plc

Tim Gallagher

305 599 2600, ext. 16000

UK

Brunswick Group

Sophie Fitton

44 (0) 20 7404 5959

INVESTOR RELATIONS CONTACTS:

US/UK

Carnival Corporation & plc

Beth Roberts

305 406 4832