



Carnival Corporation & plc Orders New 112,000-Ton Ship for Costa Cruises Unit

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MIAMI, Jan 04, 2005 /PRNewswire-FirstCall via COMTEX/ -- Carnival Corporation & plc (NYSE: CCL; LSE)(NYSE: CUK) today announced an agreement with Italian shipbuilder Fincantieri for the construction of a new 112,000-ton vessel for its Costa Cruises unit. Delivery is scheduled for Spring 2007.

To be built at an all-in cost of 475 million euro, the as-yet-unnamed ship will feature a basis two-guest capacity of 3,000 and total capacity, including upper berths, of 3,800. It will be a sister ship to the Costa Concordia, which begins a new class for Costa when it debuts in late Spring 2006.

The new "Concordia-class" vessels will offer innovative facilities and features, including a wide range of formal and casual dining venues, four swimming pools -- two of which will include retractable domes -- and state-of-the-art telecommunications capabilities. Of the ships' 1,500 staterooms, more than 60 percent will offer either an ocean view or balcony.

"Continuing to invest in the Costa brand and introduce new vessels to its fleet is key to maintaining Costa's preeminent position as Europe's number one cruise line and to ensure Costa's fleet is the most modern in the European market," said Carnival Corporation & plc Chairman and CEO Micky Arison.

Carnival Corporation & plc also announced plans to transfer the Costa vessel Costa Tropicale to its P&O Cruises Australia unit in October 2005. She will be renamed Pacific Star and will join the Pacific Sun and Pacific Sky in serving the expanding Australian and New Zealand market. The 1,022-passenger ship, which originally entered service under the Carnival Cruise Lines brand in 1982, was operated by that line until its transfer to Costa in 2001. Prior to joining the Costa fleet, the vessel underwent an extensive \$30 million refurbishment. Further details of her Australasian itineraries will be announced later this month.

On the transfer of Costa Tropicale to P&O Cruises Australia, Arison stated, "We are constantly evaluating our ship assets and looking at which brands can best utilize certain types of vessels based on the characteristics of each brand and the markets in which each one operates. Costa Tropicale is a ship extremely well suited to the P&O Cruises Australia brand, and its transfer to that fleet is a perfect example of the synergies we can capitalize on through our multi-brand, global strategy."

The new Costa Concordia-class ship announced today will be constructed at Fincantieri's Sestri Ponente yard. To accommodate that vessel's construction schedule, minor adjustments were made to the delivery dates for two other Carnival Corporation ships under contract with Fincantieri. Delivery of Carnival Cruise Lines' new Carnival Freedom, a 110,000-ton Conquest-class ship, originally scheduled for Spring 2007, will be moved up three months to February 2007. The delivery date for the previously announced new Cunard vessel Queen Victoria has been modified from July 2007 to December 2007.

Based on the new ship contract and delivery schedule adjustments announced today, Carnival Corporation's capacity growth will be 7.6 percent in 2007 and

6.6 percent in 2008 versus previously anticipated capacity increases of 6.6 percent in 2007 and 5.7 percent in 2008.

Including the new Costa ship, Carnival Corporation has 13 new ships under contract and scheduled for delivery between 2005 and 2009.

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 77 ships totaling more than 132,000 lower berths with 13 new ships scheduled for delivery between April 2005 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 is available online at <http://www.carnivalcorp.com>, <http://www.carnivalplc.com>, and <http://www.costacruise.com>.

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