

DIRECTORS SHAREHOLDING

February 1, 2005

MIAMI (February 1, 2005) – On January 31, 2005, Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) was notified that on that date, Uzi Zucker, a member of Carnival Corporation & plc's boards of directors, exercised 4,800 options to purchase Carnival Corporation common stock (1,200 at US\$25.915 per share, 1,200 at US\$22.57 per share, 1,200 at US\$27.875 per share and 1,200 at US\$34.45 per share) and sold such shares at an average price of US\$57.4375. Following this transaction, Zucker continues to hold 23,200 options over shares of Carnival Corporation common stock.