



Carnival Corporation & plc Announces Exchange Rate for Quarterly Dividend

March 1, 2006

MIAMI, March 1 /PRNewswire-FirstCall/ -- On January 25, 2006, Carnival Corporation & plc (NYSE: CCL; LSE) (NYSE: CUK) announced a quarterly cash dividend of 25 (U.S.) cents per share. The dividend is payable on March 10, 2006, to shareholders of record on February 17, 2006.

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 February 17, 2006.

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 March 1, 2006 (US\$1 = 56.95085 pence). Accordingly, the dividend payable in sterling on March 10, 2006, will be 14.23771 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 80 ships totaling more than 139,000 lower berths with 15 new ships scheduled to enter service between May 2006 and fall 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 <http://www.carnivalcorp.com> and <http://www.carnivalplc.com> .

SOURCE Carnival Corporation & plc

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