



Carnival Corporation & plc Launches Asian Cruise Initiative

March 6, 2006

Costa Cruises' Costa Allegra to Operate Five-Day Cruises from Shanghai Beginning in July 2006; First Large International Cruise Company Licensed by Chinese Government to Embark Its Citizens From Chinese Ports

Mar 06, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- Costa Cruises, an Italian-based subsidiary of Carnival Corporation & plc, (NYSE: CCL; LSE) (NYSE: CUK), today announced that it will enter the Asian market in July 2006 with the Costa Allegra operating round-trip voyages from Shanghai.

The 1,000-passenger (total capacity), 28,500-ton vessel will be marketed exclusively to Chinese clientele, initially operating a series of 24 five-day cruises from Shanghai to Nagasaki, Japan, and Cheju, Korea, beginning July 3, 2006.

"We have been exploring a strategy for entering the Asian marketplace for some time and have indicated that our entrance into this hugely populated market would be through one of our existing brands. These cruises represent a first step in this initiative and will serve as a platform for future expansion into other areas of Asia. Although all of our brands are virtually unknown in China, we chose Costa because it is already very international in nature, serving guests of many different nationalities, languages and cultures," said Micky Arison, Carnival Corporation & plc chairman and CEO. He noted that most of Carnival's other brands cater to specific nationalities.

Costa Cruises Chairman and CEO Pier Luigi Foschi's extensive experience working in Asia was another factor in selecting Costa, according to Arison. Prior to being recruited by Carnival Corporation in 1997, Foschi spent seven years in Hong Kong and Singapore overseeing the Pacific Asia operations for the Otis Elevator Company.

During this time, he managed an organization consisting of 22 separate operations, employing nearly 18,000 people, with sales of approximately \$1.8 billion. "Pier is a highly talented international executive and his years in Asia, combined with his vast experience overseeing Europe's leading cruise company, bring a unique insight and perspective into our new Asian cruise initiative," Arison said.

Arison noted that China is one of the world's fastest growing travel markets, with more than 31 million Chinese traveling abroad last year. That number is expected to grow to 50 million by 2010. "Asia is a vastly underserved market and although these cruises on the Costa Allegra may be just a small step, if it proves as successful as we anticipate, this region could be the next great growth area for cruising," he said.

To oversee its entry into Asia, Costa has created a new division, Costa Asia, with an office in Hong Kong and an office in Shanghai scheduled to open in April of this year. This marks the first time that a large international cruise company has been granted a license by the People's Republic of China to embark its citizens from Chinese ports. In May, Costa plans to open a call center in mainland China.

According to Foschi, "This project, together with our previously announced new itineraries in the Far East and UAE, is part of Costa's strategy of business development and expansion in what we believe are emerging, high-growth markets. It will be a great thrill to see a Costa Cruises' ship in the ports of the People's Republic of China and other Asian countries."

Prior to the launch of service from Shanghai, Costa Allegra will undergo a multi-million-dollar renovation to create an on-board product specifically tailored to the preferences of Chinese vacationers but with a European flair. Following the refurbishment, the Costa Allegra will offer a variety of dining options, including a "fusion" (Asian/Italian) restaurant, a sushi/noodles bar, an Italian restaurant, a wellness center, and a shopping area. Entertainment will be geared toward Asian tastes, as well.

While Costa Allegra's deck and engine officers, along with key departmental management, will be Italian, they will be assisted by more than 230 Chinese professionals who will be hired from local hotels and resorts.

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 is available at <http://www.carnivalcorp.com>, <http://www.carnivalplc.com>, and <http://www.costa.it/asia>.

SOURCE Carnival Corporation

Media, in U.S., Tim Gallagher, Carnival Corporation & plc, +1-305-599-2600, ext. 16000, or in UK, Sophie Fitton or Sarah Lindgreen, both of Brunswick Group, +011-44-20-7404-5959, for Carnival Corporation & plc; or Investor Relations, in U.S. and UK, Beth Roberts, Carnival Corporation & plc, +1-305-406-4832