



NOTIFICATION OF TRANSACTION OF DIRECTOR/PDMR

November 22, 2006

MIAMI (November 22, 2006) – On November 21, 2006, Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) was notified that on November 20, 2006, Alan Buckelew, President of Princess Cruises, sold 25,521 units representing the investment experience of an equal number of ordinary shares of US\$1.66 each in Carnival plc (“Units”) held through the Princess Cruises Deferred Compensation Plan at US\$49.9295 per Unit. Following these transactions, Buckelew continues to hold directly or indirectly 8,165 units representing the investment experience of an equal number of common shares of Carnival Corporation, par value US\$.01.

This notification relates to disclosures made in accordance with Disclosure Rule 3.1.4(R)(1)(a) and Disclosure Rule 3.1.4(R)(1)(b) and disclosure made in accordance with section 324 of the Companies Act 1985.

Further details and a copy of the Form 4, Statement of Changes in Beneficial Ownership of Securities, to be filed by Mr. Buckelew with the U.S. Securities & Exchange Commission, can be found at the SEC web site, www.sec.gov, and the Carnival Corporation & plc web site, www.carnivalcorp.com and www.carnivalplc.com.