



## **Carnival Corporation & plc Signs Letter of Intent for New 116,000-ton Ship for P&O Cruises**

January 3, 2007

Delivery Date for Previously Announced Carnival Cruise Lines Newbuild Switched From Summer 2010 to Spring 2011

MIAMI, Jan. 3 /PRNewswire-FirstCall/ -- Carnival Corporation & plc (NYSE: CCL; LSE) (NYSE: CUK) today announced that it signed a letter of intent for a new 116,000-ton ship for its P&O Cruises brand.

The new vessel, which will have 3,076 lower passenger berths, will be built by Italian shipbuilder Fincantieri at its Monfalcone yard, at an estimated all-in cost of 535 million euros. The ship is scheduled for delivery in spring 2010. Externally, the vessel will be similar to P&O Cruises Ventura, which is scheduled to enter service in spring 2008, but the new product features and interior design will be announced at a future date.

This latest ship order will bring the total number of vessels in the P&O Cruises fleet to seven, including five existing ships, as well as the new Ventura, which will be Britain's largest cruise ship when it enters service in April 2008. The new ship will further enhance P&O Cruises' reputation as the only company building cruise ships specifically for Britain.

P&O Cruises Managing Director David Dingle stated, "This latest order results from the strong continuing growth of the cruise market in the UK. Each of the new ships which we have built for Britain has increased the demand for cruising through a reputation for innovation, style and customer service. Our projections indicate that we will require further new capacity to meet this additional demand by 2010."

With today's announcement, Carnival Corporation & plc has 20 new ships on order, 14 of which are being constructed by Fincantieri.

Commenting on the agreement Fincantieri's Chief Executive Officer Giuseppe Bono said: "Our relationship with Carnival, the world's leading cruise operator, continues to grow at an incredible pace. In 2006 Fincantieri and Carnival signed contracts for eight ships for a total value of nearly 3.5 billion euros. The new year has started out with the allocation of this ship which is a clear signal that cooperation between our two companies will get stronger in the future too, thereby enabling both of us to consolidate our positions as market leaders."

The building slot at Fincantieri being utilized for this new P&O Cruises vessel will result in a modification to the delivery date of the 130,000-ton newbuild for Carnival Cruise Lines announced in mid-December 2006. The Carnival vessel will now enter service in spring 2011 instead of summer 2010 as previously announced.

Explained Micky Arison, chairman and CEO of Carnival Corporation & plc, "It had been our intention all along to schedule delivery of the P&O Cruises ship for 2010 and the Carnival Cruise Lines vessel for 2011. However, because we completed the agreement for the Carnival newbuild first, we temporarily placed it in the first available shipyard slot pending finalization of the P&O Cruises agreement."

Carnival Corporation & plc is the largest cruise vacation group in the world, with a portfolio of 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 81 ships totaling 144,000 lower berths with 20 new ships scheduled to enter service between March 2007 and spring 2011. 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.

SOURCE Carnival Corporation & plc

CONTACT: US Media, Tim Gallagher, of Carnival Corporation & plc, +1-305-599-2600, ext. 16000; or UK Media, Richard Jacques, or Ruban Yogarajah, both of Brunswick Group, +44 0 20 7404 5959; or US-UK Investor Relations, Beth Roberts, of Carnival Corporation & plc, +1-305-406-4832