



NOTIFICATION OF TRANSACTION OF DIRECTOR/PDMR

January 8, 2007

MIAMI (January 8, 2007) – On January 5, 2007, Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) was notified that on that date, the Arnold and Hazel Donald Charitable Trust (the "Charitable Trust") made a gift of 1,800 shares of Carnival Corporation common stock ("Shares") to the St. Louis Community Foundation. The spouse of Arnold Donald, a member of Carnival Corporation & plc's boards of directors, is currently the trustee of the Charitable Trust. As a result of this gift, Mr. and Mrs. Donald will no longer retain control of the Shares.

Following these transactions, Mr. Donald continues to hold directly or indirectly 1,250 Shares and 1,250 restricted Share units.

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 Forms 4, Statement of Changes in Beneficial Ownership of Securities, to be filed by Mr. Donald 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.