



NOTIFICATION OF TRANSACTION OF DIRECTOR/PDMR

April 26, 2007

MIAMI (April 26, 2007) – On April 25, 2007, Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) was notified that Mr Peter Ratcliffe, Chief Executive Officer of P&O Princess Cruises International and a member of Carnival Corporation & plc's boards of directors, sold 4,082 shares of Carnival Corporation common stock ("Shares") at an average price of US\$48.50. Also on that date, Mrs Alison Ratcliffe, spouse of Mr Ratcliffe, sold 13,892 Shares held in her name at an average price of US\$48.5011.

Following these transactions, Mr Ratcliffe holds directly and indirectly nil Shares and an option over 200,000 Shares. 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). Disclosure is also 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 Ratcliffe 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.