



Closed Period Share Repurchased Programme

August 31, 2007

MIAMI (31 August 2007) - Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) announce that it has entered into an irrevocable, non-discretionary programme to purchase on behalf of Carnival Investments Limited (a subsidiary of Carnival Corporation) ordinary shares of Carnival plc during the closed period commencing on 3 September 2007 and ending on 28 September 2007 (unless such programme is terminated earlier).

Any purchases under the programme will be effected within certain pre-set parameters, and in accordance with Carnival plc's general authority to repurchase shares, Rule 10b5-1 of the U.S. Securities Exchange Act, and Chapter 12 of the Listing Rules which requires that the minimum price paid be limited to no more than 105 per cent of the average closing price of Carnival plc's ordinary shares as published by the London Stock Exchange for the five business days immediately prior to such purchase.

INVESTOR RELATIONS CONTACT

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