



Carnival Corporation & plc Increases Dividend 14 Percent

October 17, 2007

MIAMI (October 17, 2007) -- Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) has announced that it has increased its dividend 14 percent to \$0.40 per share. This marks the sixth increase in the past three years, with Carnival's dividend more than tripling during that time period.

Carnival Corporation & plc Chairman Micky Arison noted that the dividend increases reflect the company's solid top line growth and positive business trends going into fiscal 2008. "We have tremendous confidence in the future of our business. With 18 ships on order representing 27 percent capacity growth through 2011, our first priority continues to be funding our newbuilding program which is the primary platform for our brands' growth. Beyond that, we are committed to returning cash to our shareholders through both increased dividends and share repurchases as this action demonstrates, while maintaining one of the highest credit ratings in the leisure sector," he said.

Carnival Corporation & plc is rated A3/A-/A- by Moody's, Standard & Poor's and Fitch, respectively.

The boards approved a record date for the quarterly dividend of November 23, 2007, and a payment date of December 14, 2007.

Holder of Carnival Corporation common stock and Carnival plc ADSs will receive the dividend payable in U.S. dollars. The dividend for Carnival plc ordinary shares will be payable in U.S. dollars or sterling. In the absence of instructions or elections to the contrary, holders of Carnival plc ordinary shares will automatically receive the dividend in sterling.

Dividends payable in sterling will be converted from U.S. dollars at the exchange rate quoted by the Bank of England in London at 12 noon on December 3, 2007. Holders of Carnival plc ordinary shares wishing to receive their dividend in U.S. dollars or participate in the Carnival plc Dividend Reinvestment Plan must elect to do so by November 23, 2007.

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, AIDA Cruises, Costa Cruises, Cunard Line, Iberocruceros, Ocean Village, P&O Cruises and P&O Cruises Australia.

Together, these brands operate 84 ships totaling 156,000 lower berths with 18 new ships scheduled to enter service between December 2007 and June 2011. Carnival Corporation & plc also operates Holland America Tours and Princess Tours, the leading tour companies in Alaska and the Canadian Yukon. 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.

Additional information is available on-line at www.carnivalcorp.com and www.carnivalplc.com.

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