



Costa Crociere Orders Two New Cruise Ships from Fincantieri

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Including the Two New Vessels, Costa Now has Five Ships on order from Fincantieri
New Concordia-Class Ships Will Bring Costa's Fleet to 17 by 2012

GENOA , ITALY - October 18, 2007 Costa Crociere, the leading cruise line in Italy and Europe, has announced an order for two new 114,200-ton ships to be delivered in 2011 and 2012. Costa Crociere S.p.a, the Italian subsidiary of Carnival Corporation & plc (NYSE/LSE: CCL; NYSE CUK), signed an agreement with Italian shipbuilder Fincantieri for the construction of the two new vessels at an all-in cost of approximately €1 billion (€510 million per ship). The two new ships will be built at Fincantieri's Marghera shipyard and be sister ships to the Costa Concordia, Costa Serena and Costa Pacifica, the latter of which is currently being built at Fincantieri's Sestri Ponente shipyard. The new ships will each be able to accommodate 3,780 passengers in total (including all upper berths) or 3,012 guests based on double occupancy.

"By ordering two additional ships for our fleet of twelve, plus three ordered previously, we are not only reinforcing our position as the market leader in Italy and Europe, but also responding to the increasing demand for our product from our customers across the globe," said Pier Luigi Foschi, Chairman and CEO of Costa Crociere S.p.A. "We are very pleased to have Fincantieri build these two new Concordia class ships and to enjoy our continued successful relationship."

Fincantieri's Chief Executive Officer, Giuseppe Bono, added: "We are most proud to have contributed and to continue contributing to Costa's growth. The largest cruise operator in Europe, Costa has just celebrated its millionth passenger in the year. I am confident that this alliance will stand the test of time and enable our companies to further consolidate our positions as market leaders in our respective business areas. This new agreement means that over the course of the last year we have gained, in the cruise sector alone, orders for 12 ships, of which 2 options, for a total value of over 5 billion euros."

The two new ships ordered will offer the same innovative elements featured on the other Concordia class ships including the 23,000 square-foot Samsara spa, which is one of the largest spas at sea, complete with exclusive cabins featuring direct access to the spa and a dedicated restaurant. The ships will also feature two swimming pools with retractable magrodomes, the central one equipped with a giant movie screen and authentic Grand Prix race car driving simulators, which provide the most accurate representation of Formula One driving available. In addition, the new ships will boast 17 additional veranda cabins and an overall total of 1,506 cabins, six more than the other Concordia class ships. The two ships will also feature additional innovations to the spa area as well as upgrades to onboard entertainment for both adults and children and teens, among many other new and unique features.

Costa's total capacity will increase by 20% (based on double occupancy) with the addition of the two new vessels, confirming the Italian cruise line's position as market leader in Europe. The two new orders bring Costa's fleet expansion program, which began in 2000, to a total value of €5.5 billion and the total number of vessels introduced between 2000 and 2012 to 13. By 2012, when the last of the new orders is completed, the Costa fleet will be 17 strong and have a total guest capacity of approximately 36,700 based on double occupancy.

Since 1990 Fincantieri has built 41 cruise ships. Today's order means that there are now 18 vessels on which construction is in progress or about to start up at the shipyards of Monfalcone, Marghera, Sestri Ponente and Ancona, thereby guaranteeing Fincantieri a market share of 45%. These 59 ships have brought the company revenues of over 25 billion dollars.

Costa Crociere, Italy and Europe's Number One Cruise Line, is based in Italy and boasts 60 years of rich history. In 2006, Costa Crociere carried a total of 880,000 guests, a figure which topped the historic 1 million mark in 2007. Its fleet is Europe's largest and most advanced with 12 ships in service and five on order. By 2012, the Costa fleet will be 17 strong with a total guest capacity of approximately 36,700. All of the vessels fly the Italian flag and are deployed in the Mediterranean, Northern Europe, the Baltic Sea, the Caribbean, South America, Dubai, the Far East and the Indian Ocean. Costa Crociere is RINA certified with the BEST4, a highly structured system of voluntary certifications involving social accountability (SA 8000, 2001), environment (UNI EN ISO 14001, 2004), safety (OHSAS 18001, 1999) and quality (UNI EN ISO 9001, 2000) and also supports the WWF in efforts to protect marine eco-regions in the Mediterranean Sea, the Greater Antilles and Brazil. All of the Costa Group vessels fly the Italian flag. Costa Crociere S.p.A. is a member of Carnival Corporation & plc, the world's largest cruise operator.

Fincantieri is one of the world's largest shipbuilding concerns. Headquartered in Trieste, the company employs a staff of approximately 9,200 and is a world leader in the construction of cruise ships, a reference operator in the large ferry sector and has a substantial order book in the military field. Construction is carried out at ten shipyards which are divided into six business areas:

- cruise ships (shipyards at Monfalcone (Gorizia), Marghera (Venice) and Sestri Ponente (Genoa) and Ancona);
- merchant ships (shipyards at Ancona, Castellammare di Stabia (Naples) and Palermo);
- ship repairs and conversions (shipyards at Palermo and Bremerhaven);
- naval vessels (shipyards at Riva Trigoso (Genoa) and Muggiano-La Spezia);
- naval systems and components (shipyards at Riva Trigoso and Bari);
- mega-yachts (shipyard at Muggiano).

The design centres are located in Trieste, the largest in Europe, and in Genoa. The company's activities are supported by several subsidiary companies controlled and coordinated centrally which include: Orizzonte Sistemi Navali, Isotta Fraschini Motori, Fincantieri Marine Systems North

America and CETENA - Centre for Naval Studies.

Media Contact:

Costa Crociere S.p.a, Headquarters

Fabrizia Greppi

V.P. Corporate Communication

Phone +39 010 5483903

greppi@costa.it

Davide Barbano

Press Officer

Phone +39.0105483523 Mob. +39.3346525216

barbano@costa.it