



## **Carnival Corporation & Plc and Orizonia Finalize Agreement for New Spanish Cruise Operation**

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New Iberocrueros Cruise Brand to Launch with Three-Ship Fleet

MIAMI, Sept. 5, 2007 /PRNewswire-FirstCall/ -- Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK), the world's largest cruise vacation company, and Orizonia Corporacion, Spain's largest travel company, today announced that they have finalized the agreements for a previously announced multi-ship cruise brand serving the Spanish market.

The transaction is expected to close on September 14, 2007, with Carnival owning 75 percent of the joint venture and Orizonia owning 25 percent. The new joint venture company will be consolidated into Carnival Corporation & plc's financial results starting in the fourth quarter 2007 and is expected to be accretive to results in 2008.

To be called Iberocrueros, the new joint venture combines the two vessels of Orizonia's existing cruise operations with a ship from the Carnival group.

In addition to Orizonia's 1,244-passenger Grand Mistral and 834-passenger Grand Voyager, the 1,486-passenger Celebration from Carnival Cruise Lines' fleet, will be transferred to the new Iberocrueros company. After an extensive renovation, the Celebration is scheduled to enter service in late spring 2008.

Alfredo Serrano, currently general manager of the Iberojet fleet, has been appointed general manager of Iberocrueros, which will be headquartered in Madrid. Serrano will report to the newly formed Iberocrueros board whose chairman will be Pier Luigi Foschi, chairman and CEO of Carnival Corporation & plc's Costa Cruises unit. The board will also include Orizonia CEO Gabriel Subias.

"The new Iberocrueros joint venture will build upon the tremendous brand awareness of Orizonia's Iberojet operations - one of Spain's leading vacation companies - while providing a solid platform for expanding in the fast-growing European marketplace," said Micky Arison, Carnival Corporation & plc's chairman and CEO.

The three Iberocrueros ships will fly the Italian flag. Itineraries for these vessels will be announced shortly.

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, Ocean Village, P&O Cruises and P&O Cruises Australia.

Together, these brands operate 82 ships totaling 154,000 lower berths with 17 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.

SOURCE Carnival Corporation & plc

CONTACT: Media, US, Tim Gallagher or Jennifer de la Cruz of Carnival Corporation & plc, +1-305-599-2600, ext. 16000; UK, Richard Jacques or Sophie Brand of Brunswick Group, 44 (0) 20 7404 5959; Investor Relations, US or UK, Beth Roberts of Carnival Corporation & plc, +1-305-406-4832

/Web site: <http://www.carnivalcorp.com/>