



Carnival Corporation & plc Announces Exchange Rate For Quarterly Dividend

March 1, 2005

MIAMI, March 1, 2005 /PRNewswire-FirstCall/ -- On January 19, 2005, Carnival Corporation & plc (NYSE: CCL; LSE)(NYSE: CUK) announced a quarterly cash dividend of 15 (U.S.) cents per share. The dividend is payable on March 11, 2005, to shareholders of record on February 18, 2005.

Holders of Carnival Corporation common stock or Carnival plc ADSs will receive a dividend payable in U.S. dollars. The dividend for Carnival plc ordinary shares will be payable in sterling unless shareholders elected to receive the dividend in U.S. dollars by February 18, 2005.

Dividends payable in sterling will be converted from U.S. dollars at the exchange rate quoted by the Bank of England in London at 11 a.m. on March 1, 2005 (US\$1 = 52.42464 pence). Accordingly, the dividend payable in sterling on March 11, 2005, will be approximately 7.86370 pence per share.

Carnival Corporation & plc is the largest cruise vacation group in the world, with a portfolio of 12 cruise brands in North America, Europe and Australia, comprised of Carnival Cruise Lines, Holland America Line, Princess Cruises, Seabourn Cruise Line, Windstar Cruises, AIDA Cruises, Costa Cruises, Cunard Line, Ocean Village, P&O Cruises, Swan Hellenic, and P&O Cruises Australia.

Together, these brands operate 77 ships totaling more than 132,000 lower berths with 13 new ships scheduled for delivery between April 2005 and April 2009. Carnival Corporation & plc also operates the leading tour companies in Alaska and the Canadian Yukon, Holland America Tours and Princess Tours. 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 can be obtained via Carnival Corporation & plc's Web sites at <http://www.carnivalcorp.com> and <http://www.carnivalplc.com>.

SOURCE Carnival Corporation & plc

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