



## **Carnival Corporation & plc Names Stein Kruse Chief Executive Officer of Its Holland America Line Unit; Kirk Lanterman to Stay as Chairman in a Non-Executive Role**

October 28, 2004

MIAMI, Oct. 28, 2004 /PRNewswire-FirstCall/ -- Stein Kruse has been named chief executive officer for Holland America Line Inc., a wholly owned unit of Carnival Corporation & plc (NYSE: CCL; LSE)(NYSE: CUK). His appointment is effective December 1, 2004. Kruse will report to Micky Arison, chairman & CEO, and Howard Frank, vice chairman & COO, Carnival Corporation & plc.

Kruse, who will serve as president and chief executive officer, succeeds A. Kirk Lanterman who led Holland America Line for more than 30 years. Lanterman, a cruise industry icon, will continue to serve as chairman of Holland America Line Inc. in a non-executive role and as a member of the board of directors of Carnival Corporation & plc.

"Kirk has been a guiding light in the cruise industry for more than 30 years and, together with his team, positioned Holland America Line as the premium cruise leader," said Arison. "Under his strong leadership Holland America Line has exceeded the expectation of numerous stakeholders, including employees, guests, travel sellers and our shareholders. His contributions to our organization have truly been significant.

"Kirk has overseen the growth of Holland America Line from a relatively small, three-ship operation when it was acquired by Carnival in 1989, to one of the most successful and innovative cruise companies in the world," continued Arison. "The level of service Holland America Line delivers, their industry-leading repeat rates, the longevity of employees and rigorous financial controls are among Kirk's many accomplishments. I am very pleased that Kirk, while no longer performing executive duties, will remain at Holland America to provide both Stein and me with his valued counsel."

Arison added, "Stein and Kirk have worked together for a number of years and Stein is uniquely qualified to continue Holland America Line's track-record of accomplishment. Stein's proven leadership ability will not only ensure a smooth transition but also position Holland America Line for continued success as the company fully implements its important Signature of Excellence initiatives and takes delivery of additional capacity."

Kruse brings more than 20 years' cruise industry experience to the role as chief executive officer. He was named president and chief operating officer in November 2003 after serving four years as senior vice president, fleet operations.

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, 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 128,000 lower berths with 14 new ships scheduled for delivery between November 2004 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.

SOURCE: Carnival Corporation

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