



Director/PDMR Shareholding

January 23, 2009

MIAMI (January 23, 2009) – In light of the guidance issued by the FSA on January 9, 2009 in relation to obligations to disclose security granted over shares, Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) announces that Micky Arison, Chairman and Chief Executive Officer, has pledged 29,200,000 shares of Carnival Corporation common stock beneficially owned by him through MA 1994 B Shares L.P. to a subsidiary of MA 1994 B Shares L.P., as security for a loan made by such subsidiary to Miami Heat Limited Partnership. The loan was originally made to Miami Heat Limited Partnership by a third party and was secured by the pledge at that time. The subsidiary of MA 1994 B Shares L.P. subsequently purchased the loan, and the shares are currently pledged to that subsidiary. A trust for the benefit of Micky Arison is the general partner and a trust for the benefit of his family is a limited partner and the trusts are majority owners of Miami Heat Limited Partnership.