



Notification of Transaction of Director / PDMRs

July 18, 2011

MIAMI (July 18, 2011) – Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) was notified on July 15, 2011 that on that date Uzi Zucker, a member of Carnival Corporation & plc's boards of directors, exercised 2,400 options to purchase shares of Carnival Corporation common stock ("Shares") at US\$22.57 per Share and sold 2,400 Shares on the New York Stock Exchange at a price of US\$35.2425 per Share. Following this transaction, Mr. Zucker continues to hold directly 73,423 Shares.

This notification relates to disclosures made in accordance with Rule 3.1.4(R)(1)(a) of the Disclosure Rules and Transparency Rules.

Further details and a copy of the Forms 4, Statement of Changes in Beneficial Ownership of Securities, to be filed with the U.S. Securities & Exchange Commission, can be found at the SEC web site, www.sec.gov, and the Carnival Corporation & plc web site, www.carnivalcorp.com or www.carnivalplc.com.