



Notification of Transaction of Director / PDMRs

April 17, 2012

MIAMI (April 17, 2012) – Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) was notified that on April 16, 2012 the following transaction occurred:

Peter Ratcliffe, a member of the Carnival Corporation & plc Boards of Directors, acquired 4,647 shares of Carnival Corporation common stock ("Shares") on release from restriction of the April 16, 2009 restricted stock unit award that was granted under the Carnival Corporation 2001 Outside Director Stock Plan. Following this transaction, Mr. Ratcliffe continues to hold directly and indirectly 17,336 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.