



Notification of Transaction of Director / PDMR

October 5, 2012

MIAMI (October 5, 2012) – On October 4, 2012, Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) was notified that on October 3, 2012, Arnold W. Donald, a member of Carnival Corporation & plc's Boards of Directors, exercised 6,000 options to purchase Carnival Corporation common stock at US\$27.875 per share and sold such shares at an average price of \$36.5785 (USD).

Following this transaction, Mr. Donald continues to hold directly or indirectly 20,166 shares, and 26,000 options to acquire shares, of Carnival Corporation common stock.

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

Further details and a copy of the Form 4, Statement of Changes in Beneficial Ownership of Securities, 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 sites, www.carnivalcorp.com and www.carnivalplc.com.