



Carnival Corporation & plc Orders New Ships for Its Holland America Line and Carnival Cruise Lines Brands

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MIAMI, Oct. 26, 2012 /PRNewswire/ -- Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) today announced it has reached an agreement for the construction of two new cruise ships – a 99,000-ton ship for its Holland America Line brand and a 135,000-ton vessel for its Carnival Cruise Lines brand.

A memorandum of agreement has been signed with Italian shipbuilder Fincantieri for the construction of a 2,660-passenger ship for Holland America Line scheduled for delivery in fall 2015 and a 4,000-passenger ship for Carnival Cruise Lines scheduled for delivery in winter 2016. The total cost for the two vessels combined, which includes the U.S. dollar denominated contract price and all owner's costs, will be approximately \$195,000 per lower berth. The memorandum of agreement is subject to customary closing conditions, including execution of shipbuilding contracts and financing.

The Holland America ship, which will be a new class of vessel for the line, will enter service five years after the last Holland America ship, the ms Nieuw Amsterdam, delivered in 2010. The Carnival Cruise Lines vessel, also a new class of ship, will be launched four years after the introduction of Carnival Breeze, which debuted in spring 2012. The timing of capacity additions for these brands is similar to the five year span between upcoming new ship introductions for both Princess Cruises and P&O Cruises (UK), as previously announced.

"Today's order continues the company's strategy of introducing two to three ships per year across the corporation's 10 brands. We have strategically timed the introduction of these new ships to allow ample time for those brands to further grow their passenger base and absorb the new capacity while minimizing revenue yield dilution in the remainder of their existing fleets," said Micky Arison, chairman and CEO of Carnival Corporation & plc.

Including the newbuilds announced today, Carnival Corporation & plc currently has nine new ships scheduled for delivery – two for 2013, two for 2014, three for 2015 and two for 2016. Arison also noted that the addition of new tonnage is expected, to some extent, to replace existing capacity reductions from possible sales of older ships.

The memorandum of agreement with Fincantieri continues the company's longstanding and successful relationship with the Italian shipbuilder, which dates back more than 20 years.

Giuseppe Bono, CEO of Fincantieri, said, "These additional orders bring the total number of ships we have built for Carnival Corporation & plc to 61 and confirm Fincantieri's world leadership in the cruise ship sector even at a time of slowing demand." Bono added, "We view these orders as a very positive development for the Italian economy and the global cruise industry."

Carnival Corporation & plc is the largest cruise vacation group in the world, with a portfolio of cruise brands in North America, Europe, Australia and Asia, comprised of Carnival Cruise Lines, Holland America Line, Princess Cruises, Seabourn, AIDA Cruises, Costa Cruises, Cunard, Ibero Cruises, P&O Cruises (UK) and P&O Cruises (Australia).

Together, these brands operate 100 ships totaling approximately 203,000 lower berths with nine new ships scheduled to be delivered between March 2013 and March 2016. Carnival Corporation & plc also operates Holland America Princess Alaska Tours, the leading tour company in Alaska and the Canadian Yukon. 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 & plc

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