



Carnival Corporation & plc Announces Extension of the Carnival Corporation Common Stock Share Sale and Carnival plc Share Purchase Program

January 31, 2022

MIAMI, Jan. 31, 2022 /PRNewswire/ -- On June 28, 2021, Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) announced (the "Previous Announcement") that Carnival Corporation had filed a prospectus supplement with the United States Securities and Exchange Commission (the "Commission"), under which it may offer and sell shares of its common stock (the "Shares") through its agent, BofA Securities, Inc. (the "Agent"), having an aggregate offering price of up to \$500 million, from time to time through an "at-the-market" equity offering program (the "Offering"). As described in the Previous Announcement, Carnival Corporation intends to use the net proceeds from the Offering to purchase an equivalent number of Carnival plc ordinary shares (the "Share Purchase Program") and use the remaining net proceeds, if any, from the Offering for general corporate purposes.

The Previous Announcement stated that the Share Purchase Program was expected to end no later than January 31, 2022. Today, Carnival Corporation & plc announce an extension of the Share Purchase Program until April 30, 2022, under the same terms.

PJT Partners continues serving as independent financial advisor to Carnival Corporation and Carnival plc.

All Carnival plc ordinary shares purchased under the Share Purchase Program will be held by Carnival Corporation in accordance with the terms of the articles of association of Carnival plc and will carry no voting rights for so long as they are held by Carnival Corporation or its subsidiaries. None of the purchased ordinary shares of Carnival plc will be cancelled or held as treasury shares.

The Offering has been registered under the Securities Act of 1933, as amended, pursuant to a registration statement on Form S-3 (File Nos. 333-252433 and 333-252433-01) filed by Carnival Corporation and Carnival plc with the Commission on January 26, 2021. The terms of the Offering are described in the prospectus dated January 26, 2021, as supplemented by the prospectus supplement dated June 28, 2021.

This Announcement shall not constitute an offer to sell or the solicitation of an offer to buy any Shares under the Selling Agreement (as defined below) nor shall there be any sale of such Shares in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. In connection with the Offering, on June 28, 2021, Carnival Corporation and Carnival plc entered into a selling agreement (the "Selling Agreement") with the Agent. The Selling Agreement contains customary representations, covenants and indemnification provisions. A copy of the Selling Agreement is attached as Exhibit 1.1 to the Current Report on Form 8-K filed by Carnival Corporation and Carnival plc with the Commission on June 28, 2021, and the descriptions of the material terms of the Selling Agreement in this Announcement are qualified in their entirety by reference to such Exhibit.

A copy of the prospectus supplement is available for inspection at www.morningstar.co.uk/uk/NSM. A copy of the prospectus supplement and the Current Report is also available in the Investor Relations section of the Carnival Corporation & plc website at www.carnivalcorp.com or www.carnivalplc.com, within SEC Filings under the Financial Information section.

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