

**Carnival Corporation & plc**  
**Debt Schedule**  
**As of November 30, 2024**  
*(in U.S. dollars, millions)*

Facility	Maturity Date	Rate (a) (b)	Outstanding Balance	Principal Payments								
				1Q 2025	2Q 2025	3Q 2025	4Q 2025	2026	2027	2028	2029	Thereafter
<b>Secured Subsidiary Guaranteed</b>												
<b>First Lien:</b>												
Notes	06/01/27	Fixed 7.88%	\$ 192	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 192	\$ -	\$ -	\$ -
Loan (c)	08/08/27	Sofr + 2.75%	701	-	-	-	-	-	701	-	-	-
Notes	08/01/28	Fixed 4.00%	2,406	-	-	-	-	-	-	2,406	-	-
Loan (c)	10/18/28	Sofr + 2.75%	1,748	-	-	-	-	-	-	1,748	-	-
Notes	08/15/29	Fixed 7.00%	500	-	-	-	-	-	-	-	500	-
<b>Total Secured</b>			<b>\$ 5,547</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 893</b>	<b>\$ 4,154</b>	<b>\$ 500</b>	<b>\$ -</b>
<b>Senior Priority Subsidiary Guaranteed</b>												
Notes (d)	05/01/28	Fixed 10.38%	\$ 2,030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,030	\$ -	\$ -
<b>Unsecured Subsidiary Guaranteed</b>												
<b>Notes:</b>												
Notes	03/01/26	Fixed 7.63%	\$ 1,351	\$ -	\$ -	\$ -	\$ -	\$ 1,351	\$ -	\$ -	\$ -	\$ -
Notes	03/01/27	Fixed 5.75%	2,722	-	-	-	-	-	2,722	-	-	-
Convertible Notes	12/01/27	Fixed 5.75%	1,131	-	-	-	-	-	-	1,131	-	-
Notes	05/01/29	Fixed 6.00%	2,000	-	-	-	-	-	-	-	2,000	-
Notes - EUR	01/15/30	Fixed 5.75%	528	-	-	-	-	-	-	-	-	528
Notes	06/01/30	Fixed 10.50%	1,000	-	-	-	-	-	-	-	-	1,000
			<b>8,732</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,351</b>	<b>2,722</b>	<b>1,131</b>	<b>2,000</b>	<b>1,528</b>
<b>Loans:</b>												
Loan - EUR (e)	04/30/25	Euribor + 3.25%	\$ 211	\$ -	\$ 211	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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				1Q 2025	2Q 2025	3Q 2025	4Q 2025	2026	2027	2028	2029	Thereafter
<b>Export Credit Facilities:</b>												
AIDAstella - EUR	03/11/25	Euribor + 0.20%	\$ 11	\$ -	\$ 11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Costa Diadema - EUR	10/29/26	Euribor + 0.80%	69	-	17	-	17	34	-	-	-	-
Britannia - EUR	02/27/27	Euribor + 0.80%	91	18	-	18	-	37	18	-	-	-
AIDAprima	08/02/27	Fixed 2.42%	99	16	-	16	-	33	33	-	-	-
AIDAperla	04/27/28	Fixed 2.42%	117	-	17	-	17	33	33	17	-	-
Carnival Horizon	03/27/30	Fixed 2.69%	260	-	24	-	24	47	47	47	47	24
Seabourn Ovation	04/29/30	Fixed 2.69%	105	-	10	-	10	19	19	19	19	10
Nieuw Statendam	11/29/30	Fixed 2.69%	209	-	17	-	17	35	35	35	35	35
AIDAnova	12/11/30	Fixed 3.38%	462	36	-	36	-	71	71	71	71	107
Costa Venezia - EUR	02/28/31	Fixed 1.05%	295	23	-	23	-	45	45	45	45	68
Sky Princess	10/15/31	Fixed 2.69%	326	-	23	-	23	47	47	47	47	93
Carnival Panorama	10/31/31	Fixed 2.69%	331	-	24	-	24	47	47	47	47	95
Costa Smeralda (f)	12/05/31	Sofr + 1.20%	514	34	-	34	-	69	69	69	69	171
Enchanted Princess - EUR	09/30/32	Fixed 1.07%	384	-	24	-	24	48	48	48	48	144
Iona - EUR	10/09/32	Euribor + 0.75%	532	-	33	-	33	67	67	67	67	200
Mardi Gras - EUR	12/17/32	Euribor + 0.65%	565	33	-	33	-	67	67	67	67	233
Costa Firenze	12/22/32	Fixed 2.69%	461	27	-	27	-	54	54	54	54	190
Rotterdam - EUR	07/29/33	Fixed 1.22%	364	20	-	20	-	40	40	40	40	162
Costa Toscana - EUR	12/02/33	Euribor + 0.55%	632	33	-	33	-	67	67	67	67	299
AIDAcosma - EUR	12/21/33	Fixed 1.11%	632	33	-	33	-	67	67	67	67	299
Discovery Princess - EUR	01/27/34	Fixed 1.26%	470	25	-	25	-	49	49	49	49	223
Celebration - EUR	11/02/34	Euribor + 0.55%	689	-	34	-	34	69	69	69	69	345
Arvia - EUR	12/15/34	Fixed 3.10%	726	35	-	35	-	69	69	69	69	380
Carnival Jubilee - EUR	12/04/35	Fixed 3.22%	929	40	-	40	-	81	81	81	81	525
Sun Princess - EUR (d)	02/12/36	Fixed 3.39%	860	37	-	37	-	75	75	75	75	486
Queen Anne - EUR	04/19/36	Fixed 1.54%	546	-	24	-	24	47	47	47	47	309
Star Princess - EUR (d)	09/26/37	Fixed 3.27%	180	-	-	-	-	15	15	15	15	120
			10,860	411	257	411	247	1,332	1,279	1,211	1,195	4,516
<b>Total Unsecured Subsidiary Guaranteed</b>			<b>\$ 19,803</b>	<b>\$ 411</b>	<b>\$ 469</b>	<b>\$ 411</b>	<b>\$ 247</b>	<b>\$ 2,683</b>	<b>\$ 4,001</b>	<b>\$ 2,342</b>	<b>\$ 3,195</b>	<b>\$ 6,044</b>
<b>Unsecured Notes (No Subsidiary Guarantee)</b>												
Notes	01/15/28	Fixed 6.65%	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -	\$ -
Notes - EUR	10/28/29	Fixed 1.00%	633	-	-	-	-	-	-	-	633	-
<b>Total Unsecured Notes (No Subsidiary Guarantee)</b>			<b>\$ 833</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 200</b>	<b>\$ 633</b>	<b>\$ -</b>
<b>Total</b>			<b>\$ 28,213</b>	<b>\$ 411</b>	<b>\$ 469</b>	<b>\$ 411</b>	<b>\$ 247</b>	<b>\$ 2,683</b>	<b>\$ 4,894</b>	<b>\$ 8,726</b>	<b>\$ 4,328</b>	<b>\$ 6,044</b>

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Summary:	Outstanding	Principal Payments								
	Balance	1Q 2025	2Q 2025	3Q 2025	4Q 2025	2026	2027	2028	2029	Thereafter
USD Fixed	\$ 15,901	\$ 79	\$ 114	\$ 79	\$ 114	\$ 1,738	\$ 3,301	\$ 6,104	\$ 2,820	\$ 1,552
USD Variable	2,964	34	-	34	-	69	770	1,817	\$ 69	\$ 171
EUR Fixed	6,547	213	48	213	48	537	537	537	\$ 1,170	\$ 3,244
EUR Variable	2,801	85	307	85	85	340	287	268	\$ 268	\$ 1,076
<b>Total</b>	<b>\$ 28,213</b>	<b>\$ 411</b>	<b>\$ 469</b>	<b>\$ 411</b>	<b>\$ 247</b>	<b>\$ 2,683</b>	<b>\$ 4,894</b>	<b>\$ 8,726</b>	<b>\$ 4,328</b>	<b>\$ 6,044</b>
Less: Unamortized debt issuance costs and discounts	(738)									
<b>Total, net of unamortized debt issuance costs and discounts</b>	<b>\$ 27,475</b>									

Note: Debt is denominated in different currencies (USD and EUR). All amounts above are presented in USD and converted based on the following foreign currency exchange rates:

USD to 1:	November 30, 2024
EUR	\$ 1.06

(a) The reference rates, together with any applicable credit adjustment spread, for substantially all of our variable debt have 0.0% to 0.75% floors.

(b) This table excludes the impact of any outstanding derivative contracts.

(c) As part of the repricing of our senior secured term loans, we amended the loans' margin from 3.0% – 3.4% (inclusive of credit adjustment spread) to 2.8%.

(d) Carnival Corporation and/or Carnival plc is the primary obligor of all our outstanding debt excluding the following:

- \$2.9 billion under an undrawn \$1.9 billion, €0.9 billion and £0.1 billion multi-currency revolving facility ("Revolving Facility") of Carnival Holdings (Bermuda) II Limited ("Carnival Holdings II"), a subsidiary of Carnival Corporation
- \$2.0 billion of senior priority notes (the "2028 Senior Priority Notes") issued by Carnival Holdings (Bermuda) Limited ("Carnival Holdings"), a subsidiary of Carnival Corporation
- \$0.9 billion under an export credit facility of Sun Princess Limited, a subsidiary of Carnival Corporation
- \$0.2 billion under an export credit facility of Sun Princess II Limited, a subsidiary of Carnival Corporation

All of our outstanding debt is issued or guaranteed by substantially the same entities with the exception of the following:

- Our 2028 Senior Priority Notes, issued by Carnival Holdings, which does not guarantee our other outstanding debt
- The export credit facilities of Sun Princess Limited and Sun Princess II Limited, which do not guarantee our other outstanding debt
- The Revolving Facility of Carnival Holdings II, which does not guarantee our other outstanding debt

Under deeds of guarantee executed in connection with the DLC arrangement, as well as stand-alone guarantees executed since that time, each of Carnival Corporation and Carnival plc have effectively cross guaranteed all indebtedness of each other.

(e) The maturity of the principal amount of \$211 million was extended from April 2024 to April 2025.

(f) Includes applicable credit adjustment spread.

Note: As of November 30, 2024, Carnival Holdings II had \$2.9 billion available for borrowing under the Revolving Facility. Carnival Holdings II may continue to borrow or otherwise utilize available amounts under the Revolving Facility through August 2027, subject to satisfaction of the conditions in the facility.