

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:	Carnival plc
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify):	<input type="checkbox"/>
3. Full name of person(s) subject to the notification obligation:	Thornburg Investment Management, Inc.
4. Full name of shareholder(s) (if different from 3.):	N/A
5. Date of the transaction (and date on which the threshold is crossed or reached if differently):	16 January 2012
6. Date on which issuer notified:	23 January 2012
7. Threshold(s) that is/are crossed or reached:	Below 11% voting rights

8. Notified details:							
A: Voting rights attached to shares							
Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights	
			Direct	Direct	Indirect	Direct	Indirect
ORD 3121522 (SEDOL)	Above 11%	Above 11%	N/A	N/A	18,271,081	N/A	10.02%

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date	Exercise/ Conversion Period	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
N/A				

Total (A+B)	
Number of voting rights	Percentage of voting rights
18,271,081	10.02%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:

Thornburg Investment Management holds these shares as discretionary Investment Manager.

Proxy Voting:

10. Name of the proxy holder:	N/A
11. Number of voting rights proxy holder will cease to hold:	N/A
12. Date on which proxy holder will cease to hold voting rights:	N/A

13. Additional information:	
14. Contact name:	Arnaldo Perez
15. Contact telephone number:	305 599 2600