

NOTIFICATION OF TRANSACTION OF DIRECTOR/PDMR

MIAMI (August 11, 2008) – Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) was notified that on August 8, 2008, Howard S. Frank, Vice Chairman and Chief Operating Officer of Carnival Corporation & plc, sold 66,000 shares of Carnival Corporation common stock (“Shares”) at a weighted average price of US\$39.6159 per Share. Following this transaction, Mr. Frank continues to hold directly or indirectly 294,416 Shares.

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 Forms 4, Statement of Changes in Beneficial Ownership of Securities, to be filed today by Mr. Frank with the U.S. Securities & Exchange Commission, can be found at the SEC web site, www.sec.gov, and the Carnival Corporation & plc web site, www.carnivalcorp.com or www.carnivalplc.com.

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