

FOR IMMEDIATE RELEASE

**CARNIVAL CORPORATION & PLC TO VOLUNTARILY RESCIND FUEL
SUPPLEMENT FOR GUESTS BOOKED PRIOR TO NOVEMBER 7, 2007**

MIAMI (March 31, 2008) –Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) has announced a voluntary refund of the company's fuel supplement for applicable U.S. bookings that were made prior to November 7, 2007, under an agreement with the Florida Attorney General's Office.

The fuel supplement, announced November 7, 2007, was applied to all U.S. bookings for voyages departing on or after February 1, 2008, regardless of when the booking was made, for cruises on the Carnival Corporation & plc brands Carnival Cruise Lines, Costa Cruises, Cunard Line, Holland America Line, Princess Cruises and The Yachts of Seabourn. However, this effective date allowed guests already booked at the time of the announcement the opportunity to cancel and receive a full refund.

The company will now refund the fuel supplement for those guests who were already booked at the time the supplement was announced. Refunds for affected guests will be implemented based on cruise departure date according to the following schedule:

- For cruises departing on or prior to April 4, 2008, guests will receive a refund in the same form they used to purchase their cruise.
- For cruises departing from April 5, 2008 through June 23, 2008, guests will receive an on-board credit.
- For cruises departing on or after June 24, 2008, guests' bookings will be adjusted to remove the supplement.

The fuel supplement remains in effect for all bookings made on or after

November 7, 2007. The \$5 per person per day fuel supplement applies only to the first and second guests in a stateroom and will not exceed \$70 per person per voyage. Also, at the time the fuel supplement was announced, travel agents whose clients had existing reservations were offered \$10 per booking in administrative compensation for notifying those clients of the supplement. Those travel agents will still receive the \$10 per booking.

Today's announcement will have no impact on the company's previously reported 2008 first quarter financial results or its March 20, 2008, guidance for the second quarter and full year 2008 since the company did not recognize fuel supplement revenues associated with bookings made prior to November 7, 2007, while the Florida Attorney General's Office was conducting its review.

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

Together, these brands operate 85 ships totaling more than 160,000 lower berths with 21 new ships scheduled to enter service between April 2008 and June 2012. Carnival Corporation & plc also operates Holland America Tours and Princess Tours, the leading tour companies 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.

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