

## NOTIFICATION OF TRANSACTION OF DIRECTOR/PDMR

MIAMI, September 22, 2014 -- Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) was notified on September 19, 2014 that on September 18, 2014 and September 19, 2014 certain trusts organized for the benefit of Micky Arison, Chairman of Carnival Corporation & plc's Boards of Directors, sold shares of Carnival Corporation common stock (the "Shares") on the New York Stock Exchange in the following amounts and at the following prices per Share:

<b>Date of Transaction</b>	<b>Number of Shares Sold</b>	<b>Average Price per Share</b>
September 18, 2014	162,516	\$40.06073
September 19, 2014	49,958	\$40.751046

The Shares were sold pursuant to trading plans under Rule 10b5-1 that were entered into on February 28, 2014. The Rule 10b5-1 trading plans have now been completed with all Shares having been sold as of September 19.

Following these transactions, Mr. Arison continues to have economic ownership of 100,690,691 Shares and 120,000 options to acquire Shares.

This notification relates to disclosures made in accordance with Rule 3.1.4(R)(1)(a) of the Disclosure Rules and Transparency Rules.

Further details and a copy of the applicable Forms 4, "Statement of Changes in Beneficial Ownership of Securities," to be filed with the U.S. Securities & Exchange Commission, can be found at the SEC web site, [www.sec.gov](http://www.sec.gov), and the Carnival Corporation & plc web site, [www.carnivalcorp.com](http://www.carnivalcorp.com) or [www.carnivalplc.com](http://www.carnivalplc.com).