



Notification of Transaction of Director / PDMRs

May 22, 2012

MIAMI (May 22, 2012) – Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) was notified on May 21, 2012 that on May 18, 2012 Dr. Modesto A. Maidique, a member of Carnival Corporation & plc's boards of directors, sold 7,048 shares of Carnival Corporation common stock ("Shares") on the New York Stock Exchange at an average price of US\$30.77 per Share. Following this transaction, Dr. Maidique continues to hold directly 15,366 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 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, and the Carnival Corporation & plc web site, www.carnivalcorp.com or www.carnivalplc.com.