



## **Notification of Transaction of PDMR**

October 10, 2012

MIAMI (October 10, 2012) - On October 8, 2012, the Compensation Committees of the Boards of Directors of Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) approved an award of 6,516 Carnival plc restricted share units representing a hypothetical interest in Carnival plc ordinary shares ("plc RSUs") to Michael Thamm, Chief Executive Officer of Costa Crociere S.p.A., pursuant to the Carnival plc 2005 Employee Share Plan (the "2005 Plan"). The award was approved in value form and converted to a number of shares by taking the closing price of Carnival plc securities on October 8, 2012.

The plc RSUs will be released from restriction on October 8, 2015 in accordance with the rules of the 2005 Plan. Following the grant of this award, Mr. Thamm owns 21,700 plc RSUs.

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 by Mr. Thamm 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) and [www.carnivalplc.com](http://www.carnivalplc.com).