



Notification of Transaction of Director / PDMR

November 13, 2012

MIAMI, November 13, 2012 -- Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) was notified on November 12, 2012 that on November 9, 2012 Micky Arison, Chairman of Carnival Corporation & plc's Boards of Directors and Chief Executive Officer, exercised options to purchase 120,000 shares of Carnival Corporation common stock ("Shares") at US\$27.875 per Share. The options were scheduled to expire on December 2, 2012. Mr. Arison surrendered 98,024 Shares in satisfaction of the exercise price and withholding taxes as permitted by the rules of the applicable share option scheme. Following these transactions, Mr. Arison continues to beneficially own 179,937,507 Shares and 360,000 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 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.