



Notification of Transactions of Director/PDMR

November 27, 2013

MIAMI, November 27, 2013 -- Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) announced that on November 26, 2013 the Compensation Committees of the Boards of Directors approved an award of 81,134 shares of Carnival Corporation restricted common stock (the "CC Restricted Shares") to Howard S. Frank, Vice Chairman and Chief Operating Officer of Carnival Corporation & plc.

The award was approved in value form and converted to a number of shares by taking the closing price of Carnival Corporation securities on November 26, 2013. Because, as of the date of the grant, Mr. Frank was eligible for retirement due to his age, 40,567 CC Restricted Shares vested on November 26, 2013. As a result, Mr. Frank surrendered 34,036 shares in satisfaction of U.S. withholding tax obligations. Following these transactions, Mr. Frank holds 172,791 shares of Carnival Corporation common stock.

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, being 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 located at www.carnivalcorp.com or www.carnivalplc.com.