

## Carnival Corporation Releases Sustainability Report, Reduces Rate of CO2 Emissions by 20 Percent

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World's largest cruise company releases 2013 Sustainability Report highlighting key initiatives from company and its nine brands

Company meets goal for 20 percent reduction in rate of CO2 emissions a full year ahead of schedule

Other report highlights include investment in environmental technology, improvements in ship energy efficiency and reduction in shipboard water consumption

MIAMI, Nov. 20, 2014 /PRNewswire/ -- Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK), the world's largest cruise company, today released its 2013 Sustainability Report detailing the company's sustainability efforts, including initiatives which enabled it to meet its corporate goal to reduce its rate of CO2 emissions from shipboard operations by 20 percent – a year ahead of its initial plan. The Sustainability Report was prepared in accordance with the Global Reporting Initiative (GRI) G4 "core" level, and a full copy can be downloaded from Carnival Corporation's site.

To meet its corporate CO2 sustainability goal, Carnival Corporation and its nine global brands developed energy reduction and conservation initiatives, many of which exceed current laws and regulations. The company's brands include Carnival Cruise Lines, Cunard, Holland America Line, Princess Cruises and Seabourn in the U.S.; AIDA Cruises in Germany; Costa Cruises in Italy; and P&O Cruises (United Kingdom) and P&O Cruises (Australia).

As a part of its air emission reduction initiatives <u>announced</u> in September 2013, Carnival pioneered an industry-first effort to develop ground-breaking exhaust gas cleaning technology, called ECO-EGC<sup>TM</sup>, that removes pollutants from the exhaust gases at any operating condition of a ship – at sea, during maneuvering and in port. Carnival Corporation is currently installing the systems on its fleet with plans for installations on more than 70 percent of its fleet, representing a significant advancement in environmental technology and reduced air emissions.

In addition to this initiative, Carnival and its nine brands implement extensive measures to deliver on the corporate commitment to continue to keep guests and crewmembers safe and comfortable, protect the environment, develop and provide opportunities for its workforce, strengthen its stakeholder relations and enhance the communities in which the company visits and operates. These efforts are detailed in this year's Sustainability Report – highlights include:

- Committing to invest more than \$400 million to install an industry-first exhaust gas cleaning technology to 70 percent of the fleet
- Introducing two new ships, Royal Princess and AIDAstella, that are among the most efficient ships at sea today, both from a unit cost and fuel efficiency standpoint
- Investing up to \$700 million into the company's ships and operations to ensure its ships operate safely and reliably, underscoring that the safety and comfort of guests and crew are the top priority for the company
- Adopting a Passenger Bill of Rights along with other members of the Cruise Line International Association (CLIA) to commit to further inform cruise guests of the industry's commitment to their comfort and care
- Donating over **\$1.5 million** to Typhoon Haiyan relief efforts in addition to other efforts to support the communities in which the company operates
- Making progress with its Asian growth strategy, positioning the company to capitalize on the emerging region including doubling its presence in China, successfully launching an inaugural homeport in Japan and opening offices in Japan, Korea, Taiwan, Hong Kong and Singapore

"At Carnival Corporation we believe that sustainability is about preserving our environment, respecting our employees and communities and returning value to our shareholders," said Bill Burke, chief maritime officer for Carnival Corporation. "Today's report details our progress towards both our goal to reduce emissions, and our ongoing commitment to being a responsible corporate citizen. For us, sustainability is a core part of how we conduct business. We continue to make major progress and are committed to maintaining our leadership in sustainability and setting industry standards for corporate citizenship."

In October, Carnival <u>released</u> the results of its multi-year Fleet Fuel Conservation Program that by the end of 2014 will have saved more than <u>one billion</u> gallons of fuel and reduced fleet carbon emissions by <u>12 billion</u> kilograms over a seven year period. By that time, the program will also have improved the fleet's overall fuel efficiency by <u>24 percent</u> compared to 2007, while saving approximately <u>\$2.5 billion</u> in fuel costs, the company's single biggest expense.

## **About Carnival Corporation**

Carnival Corporation & plc is the largest cruise company in the world, with a portfolio of cruise brands in North America, Europe, Australia and Asia, comprised of Carnival Cruise Lines, Holland America Line, Princess Cruises, Seabourn, AIDA Cruises, Costa Cruises, Cunard, P&O Cruises (Australia) and P&O Cruises (UK).

Together, these brands operate 101 ships totaling 214,000 lower berths with seven new ships scheduled to be delivered between 2015 and 2017. Carnival Corporation & plc also operates Holland America Princess Alaska Tours, the leading tour companies in Alaska and the Canadian Yukon. Traded on both the New York and London Stock Exchanges, Carnival Corporation & plc is the only group in the world to be included in both the S&P

500 and the FTSE 100 indices. Additional information can be found on <a href="https://www.carnival.com">www.carnival.com</a>, <a href="https://www.princess.com">www.princess.com</a>, <a href="https://www.princess.com">www.

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