

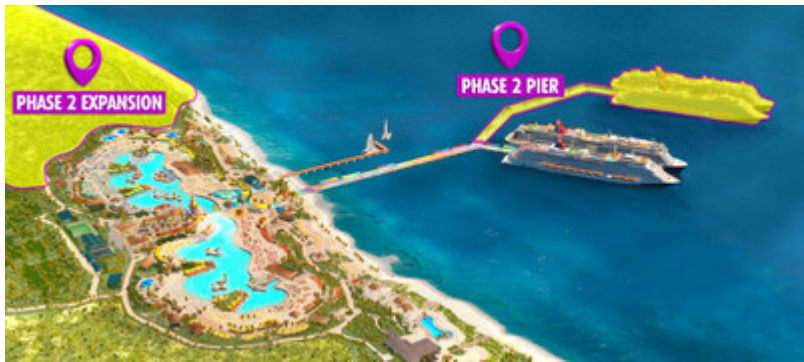


Carnival Corporation Announces New Pier Extension for Celebration Key in The Bahamas

February 22, 2024

\$100 million pier expansion to add two additional berths, doubling the arrivals at Carnival Cruise Line's highly anticipated, spacious new exclusive destination

MIAMI, Feb. 22, 2024 /PRNewswire/ -- [Carnival Corporation & plc](#) (NYSE/LSE: CCL; NYSE: CUK), the world's largest cruise company, today announced plans for a \$100 million pier extension that will double the arrival capacity of Celebration Key™ Carnival Cruise Line's new exclusive destination scheduled to open on Grand Bahama island in the summer of 2025. In addition to the two berths slated to be complete by 2025, the expansion will add two more berths, with all four capable of handling up to Carnival's largest Excel class ships when complete in 2026. Overall, the expanded cruise pier will accommodate up to four Excel-class ships simultaneously and is projected to welcome nearly 4 million guests annually to Celebration Key by 2028.



The pier extension plans were announced Thursday, Feb. 22 at the 25th Annual Grand Bahama Business Outlook by The Honorable I. Chester Cooper, Deputy Prime Minister and Minister of Tourism, Investments & Aviation in The Bahamas.

"As is fitting for our plans for Grand Bahama island, our vision for Celebration Key is quite grand, and we're already thinking about the next phase of expansion and development," said Christine Duffy, president of Carnival Cruise Line. "Building the second pier now allows us to implement growth plans and build itineraries with certainty, and signals to the local community just how important this development is to Carnival Cruise Line and the future of the island."

"This is a momentous day for Grand Bahama and bodes extremely well for its future. The incredible level of new investment on the pier extension highlights the partnership between The Bahamas and Carnival Corporation and demonstrates the popularity of The Bahamas as a destination. Celebration Key will play a vital role in supporting the future prosperity of Grand Bahama and the country at large," said Cooper.

"Carnival Corporation's dedication to our island's growth is both commendable and inspiring – we applaud their expanded investment in Celebration Key in Grand Bahama and welcome the imminent exponential boost to the Grand Bahama economy," said Minister for Grand Bahama The Honourable Ginger Moxey M.P. "We are on the brink of an exciting chapter for Grand Bahama, with Carnival Corporation's expansion opening doors to unprecedented possibilities for our residents. Let us collectively gear up for this transformative journey, as the spin-off opportunities are bound to bring about a wave of prosperity touching every corner of our beloved island."

Celebration Key – Planned with Growth in Mind

Designed specifically for Carnival Cruise Line guests with occupancy growth in mind, the Celebration Key footprint has been carefully planned with expansive spaces and abundant attractions to comfortably host the additional guests expected in 2027. Featuring a mile-long, white sand beach, the largest freshwater lagoons in the Caribbean, and a range of dining, shopping and entertainment options, Celebration Key will include five distinct areas, known as portals, providing endless ways for guests to spread out, relax and enjoy their own kind of fun.

With a focus on curating a distinctly Bahamian dining, shopping, and entertainment scene, Carnival Corporation is working closely with Bahamian officials and community leaders to recruit local companies, excursion operators, construction workers and entrepreneurs for the many business and job opportunities the development will generate and sustain. The company also has hired top Bahamian talent for strategic leadership roles in human resources, operations, and community affairs, and is actively recruiting to fill a number of additional senior positions in the coming months.

Significant Economic Impact for the Bahamas

With the additional \$100 million pier extension investment, the now \$600 million flagship project remains the largest of its kind ever undertaken by Carnival Corporation. The initial phase of the project, including the original two berths, is projected to help generate over 700 permanent jobs in the community – including approximately 300 Bahamians hired directly by Carnival Corporation to help welcome 2.2 million guests each year to Grand Bahama starting in 2025.

Once the additional two berths are delivered, Celebration Key is expected to bring up to 4 million guests annually to the Grand Bahama destination by 2028. According to an economic impact study by Tourism Economics, an Oxford Economics company, over the next two decades the project will drive

substantial growth in Bahamian employment, gross domestic product (GDP), and government revenue. The study estimates that the development, construction, and ongoing operation of Celebration Key will create over 2,500 direct Bahamian jobs, generate \$3.2 billion in incremental revenue to the Government, and contribute \$9.7 billion in incremental economic impact to the Bahamas GDP.

Carnival Corporation and Carnival Cruise Line will continue to release additional details, including specifics on exciting features and development milestones for Celebration Key over the coming months.

About Carnival Corporation & plc

Carnival Corporation & plc is the largest global cruise company, and among the largest leisure travel companies, with a portfolio of world-class cruise lines – AIDA Cruises, Carnival Cruise Line, Costa Cruises, Cunard, Holland America Line, P&O Cruises (Australia), P&O Cruises (UK), Princess Cruises, and Seabourn.

Additional information can be found on www.carnivalcorp.com, www.aida.de, www.carnival.com, www.costacruise.com, www.cunard.com, www.hollandamerica.com, www.pocruises.com.au, www.pocruises.com, www.princess.com, and www.seabourn.com.

For information on Carnival Corporation's industry-leading sustainability initiatives, visit www.carnivalsustainability.com.

 View original content to download multimedia: <https://www.prnewswire.com/news-releases/carnival-corporation-announces-new-pier-extension-for-celebration-key-in-the-bahamas-302068711.html>

SOURCE Carnival Corporation & plc

Carnival Corporation Media Contacts: Amber Hastings, Carnival Corporation, amhastings@carnival.com; Ellie Beuerman, LDWW, ellie@ldww.co