

Michael Thamm Expands Role to Oversee Carnival Corporation's Operations in China and Asia

Shanghai, January 20, 2017 – Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK), the world's largest travel and leisure company, today announced that Michael Thamm, Group CEO, Costa Group, is appointed CEO, Carnival Asia, and will oversee operations in China and the region as part of his expanded role.

The appointment demonstrates the importance Carnival Corporation attaches to the China market as an upcoming strong pillar of its global business.

“As the first and largest global cruise operator in China, Carnival Corporation is excited to participate in the boom in Asia, and particularly in China, of surging consumer demand from a fast-growing economy. This is also in line with the stated objective of the Chinese government shifting from an investment based to a consumer led economy. We are committed to accelerating the advancement of the overall cruise industry in China, consistent with the current 5 year plan,” says Arnold Donald, CEO of Carnival Corporation & plc. “Michael Thamm will build on the existing strong momentum and Carnival Corporation's leading position through his proven leadership skills and exceptional industry expertise.”

Part of Thamm's added responsibilities includes promoting strategic cooperation with the Chinese government and local business partners, and building a long-term, sustainable Chinese cruise industry.

“I am excited to embark in the new role, and dedicated to growing our company's business and its industry-leading presence in the region. We will work with partners across the region to build and develop a robust ecosystem for the sustained development of China's cruise industry, helping China to be a front-runner in the global cruise market,” said Michael Thamm.

With a career spanning more than three decades in the cruise and shipping industry, Michael Thamm has served as CEO of the Costa Group since Jul. 1, 2012. He will continue leading Costa Group's global business and drive its success, in addition to his Asia role.

On Oct. 21, 2015, Carnival Corporation partnered with China State Shipbuilding Corporation (CSSC) and CIC Capital Corporation to form a joint venture in China. It intends to launch the first world-class, multi-ship domestic-owned cruise brand using ships that are purchased from Carnival Corporation's existing fleet and homeported in China. The joint venture would then add new China-built cruise ships to further accelerate growth in the Chinese cruise market, which is expected to eventually become the largest cruise market in the world.

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About Carnival Corporation & plc

Carnival Corporation & plc is the largest leisure travel company in the world, with a portfolio of 10 cruise brands in North America, Europe, Australia and Asia comprised of Carnival Cruise Line, Fathom, 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 visiting over 700 ports around the world and totaling 225,000 lower berths with 18 new ships scheduled to be delivered between 2016 and 2022. 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&P500 and the FTSE 100 indices.

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

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