

## **Carnival Corporation & plc Announces Closing of 1.25 Billion 5.125% Senior Unsecured Notes Offering**

Â

*Proceeds from the offering of senior unsecured notes, together with cash on hand, to be used to redeem all of the outstanding 6.000% senior unsecured notes due 2029*

MIAMI,Â Oct. 16, 2025Â /PRNewswire/ --Â Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) today announced that Carnival Corporation (the "Company") has closed its previously announced private offering (the "Notes Offering") of 1.25 billion aggregate principal amount of 5.125% senior unsecured notes due 2029 (the "Notes").

On October 15, 2025, the Company issued a notice of redemption for all of the 2.0 billion aggregate principal amount of its 6.000% senior unsecured notes due 2029 (the "2029 Unsecured Notes") to be redeemed on November 1, 2025 (the "Redemption Date") at a redemption price equal to 101.500% of the principal amount of the 2029 Unsecured Notes to be redeemed, plus accrued and unpaid interest to, but excluding, the Redemption Date. The Company will fund the redemption using the proceeds from the Notes Offering and cash on hand. The Notes Offering and the redemption of the 2029 Unsecured Notes are a continuation of the Company's strategy to reduce interest expense.

The Notes will pay interest semi-annually on May 1 and November 1 of each year, beginning on May 1, 2026, at a rate of 5.125% per year. The Notes will be unsecured and will mature on May 1, 2029. The Notes will be fully and unconditionally guaranteed on a senior unsecured basis, jointly and severally, by Carnival plc and certain of the Company's and Carnival plc's subsidiaries that also guarantee our first-priority secured indebtedness, certain of our other unsecured notes and our convertible notes. The indenture that governs the Notes has investment grade-style covenants.Â

This press release does not constitute a notice of redemption with respect to the 2029 Unsecured Notes.

The Notes were offered only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and outside the United States, only to non-U.S. investors pursuant to Regulation S under the Securities Act.

The Notes were not, and will not be, registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to purchase the Notes or any other securities and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such offering, solicitation or sale would be unlawful.

### **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, Princess Cruises and Seabourn.

### **Cautionary Note Concerning Forward-Looking Statements**

Certain statements in this press release constitute forward-looking statements under the Private Securities Litigation Reform Act of 1995. These statements relate to, among other things, the financing transactions described herein, future results, operations, outlooks, plans, goals, reputation, cash flows and liquidity and other events which have not yet occurred. Forward-looking statements reflect management's current expectations and are subject to risks, uncertainties and other factors that could cause our actual results, performance or achievements to differ materially from the future results, performance or achievements expressed or implied in those forward-looking statements. Factors that could affect our results include, among others, those discussed under the caption "Risk Factors" in our most recent annual report on Form 10-K, as well as our other filings with the Securities and Exchange Commission (the "SEC"), copies of which may be obtained by visiting theÂ Investor Relations page of our website atÂ [www.carnivalcorp.com/investors/](http://www.carnivalcorp.com/investors/)Â or the SEC's website atÂ [www.sec.gov](http://www.sec.gov). Undue reliance should not be placed on the forward-looking statements in this release, which are based on information available to us on the date hereof. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Â

Carnival Corporation & plc Media Contact: Jody Venturoni, Carnival Corporation, [jventuroni@carnival.com](mailto:jventuroni@carnival.com), (469) 797-6380;  
Carnival Corporation & plc Investor Relations Contact: Beth Roberts, Carnival Corporation, [eroberts@carnival.com](mailto:eroberts@carnival.com), (305) 406-4832

Â

---