



**COSTA FAVOLOSA:
FOLLOWING SUCCESSFUL SEA TRIALS,
THE ITALIAN PASSENGER FLEET'S NEW FLAGSHIP
IS READY FOR HER DEBUT**

The Costa Favolosa has successfully completed the official sea trials. The naming ceremony is scheduled for 2nd July in Trieste, with an event dedicated to the 150th anniversary of the Unification of Italy.

Genoa, May 19, 2011 – The Costa Favolosa, the new flagship of Costa Cruises, Italy's largest tourism group and Europe's no. 1 cruise company, has successfully completed her official sea trials.

The ship, the 15th in Costa's fleet, built by the Fincantieri shipyard in Marghera (Venice), completed her first crossing during which tests were conducted to verify the correct operation of the various systems, equipment and engines.

During the tests at sea, the Costa Favolosa was brought up to her maximum speed (more than 23 knots = 40 km/h) which was maintained for 8 consecutive hours to test the ship's endurance. There was also a "crash stop", meaning a complete stop at maximum speed to determine in how many meters the ship comes to a stop during an emergency. During the test known as the "UMS", the Costa Favolosa sailed for 6 straight hours only using the automatic energy and propulsion system controls. Finally, with the "black out" test, the electric power was cut off to check that all ship functions automatically returned to normal when the power was restored.

After completing her trials, the Costa Favolosa returned to the shipyard, in Marghera, to complete the fitting out of the interiors prior to being placed into active service. The Costa Favolosa will be ready for delivery on 30th June 2011, while the naming ceremony will take place two days later, on 2nd July in Trieste. The naming will be a tribute to Italy, and a celebration of characteristic traits of Italian identity: art, beauty, music, personages and history through an extraordinary experience that will involve everything around Piazza dell'Unità d'Italia, from the sea to buildings and the sky.

Thanks to the involvement of institutions – the Friuli Venezia Giulia Region, the Province of Trieste, the city of Trieste, Port Authority of Trieste and the Prefecture – the naming will be a public event, open to the city of Trieste, that on 2nd July will become the stage of the whole Country.

The Costa Favolosa, weighing in at 114,500 gross tonnage and with accommodation for up to 3,800 total Guests, will be the largest ship flying the Italian flag and a symbol of Italian-made excellence plying the seas of the world. Costa Cruises' total investment for this cruiser is about 510 million euro. The sister ship of the Costa Favolosa, the Costa Fascinosa, currently under construction in the Marghera shipyard, is scheduled for delivery in the spring of 2012. These two ships are part of the Costa group fleet's expansion plan, which began in 2000, a plan worth 9.6 billion euro. In particular, 9 ships with the Costa brand to be delivered from 2003 to 2012 have and will be built in Italy.

Costa Favolosa - The ship

As her name suggests (*Favola* is Italian for “fairy tale”), the **Costa Favolosa** (www.costafavolosa.com), is a veritable “fairy tale ship”, a “contemporary enchanted castle” with a perfect combination of fabulous atmosphere and state-of-the-art hi-tech fun. The main innovations on board include: 6 new veranda Suites with their own jacuzzis; a new entertainment area for teenagers (but other age groups will enjoy it too), with 4D Cinema, PlayStation World, and a bar with ice-cream, drinks and popcorn. There will also be a new children’s open-air Aqua Park water playground with its own pirate galleon.

Facilities will combine the very best of the Costa product: the Samsara Spa, one of the largest and most exclusive wellness centers ever built on a cruise ship; a large central lido extending over two decks, with a sliding glass roof and giant movie screen; a Grand Prix driving simulator; and a golf simulator. The brand new design aft pool area will be particularly large and inviting: 1,000 m² of space dedicated to relaxation and entertainment with 160 sun loungers, whirlpool tubs and an invigorating waterfall. The shipboard gym will offer all the latest state-of-the-art Technogym equipment, including machines with Internet access, so you can surf Internet update while you work out. On board there is also a Costa Concept Store conceived by Emilio Robba, a designer with an international reputation, where you can find an exclusive collection of products and souvenirs selected specially for Costa Cruises.

“Fabulous” is also the art collection onboard: a total of over 6,000 artworks, including original and multiple, of contemporary artists, both young artists and “grand masters”, specially commissioned by Costa Cruises. Also “Fabulous” is the gastronomic experience, with 5 restaurants to choose from, all dedicated to high quality.

The Costa Favolosa’s position at the cutting-edge of cruise ship building technology also extends to environmental compliance, which has always been a Costa hallmark. Like other fleet members, the Italian Company’s new flagship will be equipped for “cold ironing”, namely a system whereby the ship is plugged into shoreside electrical power, enabling generators to be shut down during stopovers in port.

The Costa Favolosa is set to make her debut on a 3-day vernissage cruise departing from Venice on July 4, 2011, and calling at Dubrovnik (Croatia) and Koper (Slovenia). This will be followed by her grand inaugural cruise, which leaves Venice on July 7: an 11-day itinerary taking in Greece, Turkey and Croatia with stopovers in Bari, Izmir, Istanbul (Turkey), Mykonos, Athens, Olimpia (Greece) and Dubrovnik (Croatia). Throughout the 2011 summer season the Costa Favolosa will be offering 7-day cruises from Venice and Bari to Olympia (Greece), Izmir and Istanbul (Turkey), and Dubrovnik (Croatia).

Costa Cruises is Europe’s no. 1 cruise company. For over 60 years its ships have plied the seas of the world, offering the best in Italian style, hospitality and cuisine and providing dream holidays with the utmost in terms of fun and relaxation. Its fleet has a total of 14 ships, all flying the Italian flag, each with her own distinctive characteristics and unique style; together each year, they offer the chance to visit some 250 separate destinations in the Mediterranean, Northern Europe, the Baltic Sea, the Caribbean, South America, the United Arab Emirates, the Far East and the Indian Ocean. Two more new ships have been ordered from Fincantieri and will be delivered by 2012.

Costa Cruises has been certified by RINA (Italian Shipping Register) with the BEST4, an integrated system of voluntary certification of corporate compliance with the highest standards governing social accountability (SA 8000, issued in 2001), environment (UNI EN ISO 14001, 2004), safety (OHSAS 18001, 2007) and quality (UNI EN ISO 9001, 2008). Costa Cruises has been an official partner of WWF Italia for the protection of the Mediterranean Sea since 2005. All the ships in the Costa fleet have been assigned RINA’s Green Star notation certifying that they are operated in compliance with the highest environmental protection standards. In the “Global Reputation Pulse” 2009 international study, Costa Cruises is in 1st place among Italian “service industry” companies; Pulse scores are a measure of the corporate reputation (in terms of trust, esteem etc.) of the 600 largest enterprises located in 32 countries worldwide. Costa Cruises was awarded the “2010 Leonardo Prize for Italian Quality” by the President of the Italian Republic Giorgio Napolitano, for promoting and enhancing the Italian excellence around the world.

With revenues of 2.9 billion euros and 2.15 million total Guests in 2010, Costa Crociere S.p.A. is the largest Italian travel group and comprises the brands Costa Cruises, AIDA Cruises and Iberocruceiros. The Group counts today 26 operating ships and 4 new orders; in the 2013, based on the current size of the fleet, the number of fleet units will reach the 30 ships, with capacity for more than 74,000 total Guests. The Group is one of Italy’s top 10 most profitable companies and 49th in terms of turnover in Mediobanca’s 2010 survey of over 3,700 Italian enterprises that recorded revenue of at least 50 million euros the previous fiscal year. Costa Crociere S.p.A. is a member of Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUR), the world’s largest cruise operator.