

Carnival Corporation Finalizes Agreement with St. Maarten Government and the Port of St. Maarten for New Two-Berth Cruise Ship Pier

2007-08-22

Carnival Corporation (NYSE/LSE CCL, NYSE CUK) today finalized an agreement with the government of St. Maarten and the Port of St. Maarten to provide funding to support the construction of a new two-berth cruise ship pier on the island of St. Maarten.

The new docking facility, combined with the island's existing four-berth pier, will make St. Maarten one of the largest cruise ports in the Caribbean, with six dedicated cruise berths.

"St. Maarten is truly a preeminent island destination in the Caribbean," said Howard Frank, Carnival Corporation & plc vice chairman. "Further enhancing the island's cruise ship facilities is a winning proposition for everyone with the end result being greater economic benefit for St. Maarten and an expanded number of consumers introduced to the exceptional beauty and charm of this superb location."

Under the agreement, Carnival Corp. has provided financing of \$34.5 million for construction of a new pier and has guaranteed a certain number of passengers to the island. The new pier will be able to accommodate two post-Panamax cruise ships. Carnival will enjoy preferential berthing rights at the new facility for the 20-year period of the agreement. Eight of Carnival Corporation & plc's 10 cruise brands, including three of its European brands, will call on St. Maarten.

"St. Maarten offers exceptional opportunities for our cruise guests, given its unique history and culture, myriad sightseeing opportunities and stunning beaches," said Frank. "We are truly pleased to be playing a role in the expansion of the island's cruise ship facilities."

"Carnival and the Port of St. Maarten have enjoyed an excellent relationship over the years. We're very pleased to build upon this partnership with a larger and enhanced facility that will provide cruise guests with even more opportunities to experience all that this fantastic destination has to offer," said Theo Heyliger, commissioner of the Port of St. Maarten.

Construction on the new pier is scheduled to begin in December and completed by 2009.

Carnival Corporation & plc is the largest cruise vacation group in the world, with a portfolio of cruise brands in North America, Europe and Australia, comprised of Carnival Cruise Lines, Holland America Line, Princess Cruises, Seabourn Cruise Line, AIDA Cruises, Costa Cruises, Cunard Line, Ocean Village, P&O Cruises and P&O Cruises Australia.

This article comes from Hotel News Resource

<http://www.hotelnewsresource.com>

The URL for this story is:

<http://www.hotelnewsresource.com/article28925.html>

© 1998 - 2007 Nevistas and the author.

Brought to you by Hotel News Resource

Distribute your news on our Network

See what all the buzz is about at:

http://www.hotelnewsresource.com/Info-news_account_info.html