



CUNARD

The Most Famous Ocean Liners in the World™

THE MARKET

Cunard Line is one of the world's most recognized brand names, with an illustrious history that dates back to 1840. Its flagship, *Queen Elizabeth 2*, is the epitome of luxury cruising with an atmosphere of refined elegance and impeccable service that hails from the Golden Age of transatlantic travel. *QE2*'s sister ship, *Caronia*, also delivers a classic cruise experience but on a smaller scale. In January 2004, *Queen Mary 2* will make her debut — the largest, longest, tallest, widest, and at \$800 million, the most expensive cruise ship ever built.

With its worldwide itineraries and gracious lifestyle, Cunard caters to sophisticated, well-seasoned travelers who want to reclaim the legacy of Cunard White Star Service™ without sacrificing modern luxuries. With its longstanding British heritage and widely acclaimed enrichment programs, guests enjoy a cultured atmosphere on board.

ACHIEVEMENTS

Since 1840, Cunard has launched nearly 180 liners and achieved enough firsts and foremost to be forever inscribed in the annals of transportation and travel history. Between 1840 and 1900, more than 18 million immigrants came to the United States, with Cunard playing a major role in



bridging the continents. During both world wars, Cunarders were the pride of the British Merchant Marine, serving as vital convoys in the transportation of troops to the war zones.

The first regular passenger sailing schedule between New York and Europe was put into effect by Cunard in 1847, and Cunarders have included some of the world's most celebrated and beloved liners. *Laconia* was the first ship to cruise around the world. *Servia* was the first ship to be lit with electricity. *Mauretania* held the Blue Riband for the fastest Atlantic crossing for 22 years. Then there were the most famous pair of liners ever: the *Queens Elizabeth* and *Mary*, floating palaces representing the quintessence of luxury travel.

Queen Elizabeth 2 was built to continue the tradition of these great monarchs. For over 30 years, *QE2* has maintained the legacy of her predecessors in providing a definitive annual World Cruise and the only scheduled transatlantic liner service. Widely known among royalty, rock stars, and the international jetset, *QE2* is indisputably the most famous ship in the world.

HISTORY

The British and North American Royal Mail Steam Packet Company was founded in 1839 by Samuel Cunard, principally to carry the Royal Mail. By 1907, the passenger trade had evolved into large, spacious vessels allowing for unheard-of comfort and conveniences at sea. In that year, Cunard reached a new height in excellence with the construction of *Lusitania* and *Mauretania*, magnificent “floating palaces” mimicking the architectural and decorative styles of great London hotels.

The company, which became known as Cunard Line, has had a “Queen” on the seven seas for more than 60 years. The glorious *Queen Mary* set sail in 1936 followed by *Queen Elizabeth* four years later. *Queen Elizabeth 2* was launched by Her Majesty the Queen in 1967, and the new *Queen Mary 2* will arrive in January 2004.

Cunard Line is a unit of Carnival Corporation (NYSE: CCL) and a member of the exclusive World's Leading Cruise Lines alliance, which also includes Carnival Cruise Lines, Seabourn Cruise Line, Holland America Line, Costa Cruises, and Windstar Cruises.

THE PRODUCT

QE2 and *Caronia* continue the tradition of elegance, grace, and luxury that made the Golden Era of ocean liners one of the most captivating in history. Superb British White Star Service™,



gourmet cuisine, and sumptuous accommodations have secured Cunard's reputation worldwide. Candidates groomed in the top European restaurants and hotels are handpicked by Cunard and required to attend its elite White Star Academy before becoming full staff members.

Menus feature Continental cuisine, American favorites, traditional British dishes, and more eclectic offerings that combine seasonal and regional ingredients from different ports of call around the world. Cunard's culinary advisor, Daniel Boulud, one of the most famous chefs in the world, was recently engaged as a culinary consultant to build on the line's legendary reputation for excellence.

Cunard is also renowned for IlluminationsSM, a groundbreaking entertainment and enrichment program that includes a host of on-board guest lecturers and seminars, as well as computer, bridge, and dance instruction.

Queen Elizabeth 2. At a top speed of 32.5 knots, *QE2* continues to be the fastest passenger vessel in the world today. She's the only ship offering regular six-day crossings between New York and Southampton, each featuring a theme from *QE2*'s celebrated Spotlight SeriesSM. *QE2*'s World Cruise is one of the great annual events, and she also offers cruises to New England and Canada, Norwegian fjords, the Mediterranean, and the Caribbean.

Cunard's 1,791-passenger monarch is a destination in her own right. Features such as a kennel, nursery with nannies, synagogue, florist, and even a museum-quality walking tour of ocean liner history create a virtual City at SeaSM. In addition to the lecture program, daytime activities include a golf driving range, movie screenings, a European-style spa and fitness center, and shopping at the only Harrods boutique afloat.

There are five sea-view dining rooms, including the Queens Grill, the highest-ranked restaurant at sea, along with a casual alternative venue. The dress code is mostly formal, an indulgence today where a dress code has all but disappeared on many other ships. West End-caliber performances



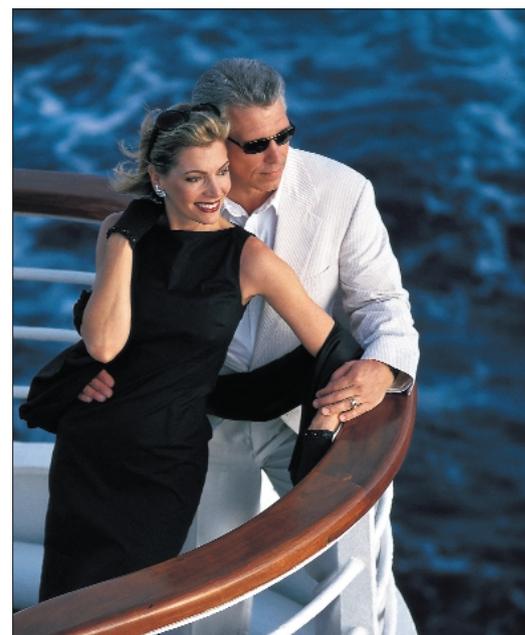
are held in the Grand Lounge showroom, while other diversions include a casino, disco in the Yacht Club, piano music in the Chart Room, karaoke in the Golden Lion Pub, and dancing in the Queens Room featuring the largest ballroom at sea.

Like the grand hotels of Europe, *Queen Elizabeth 2* has a wide range of accommodations, each paired with one of the elegant restaurants. A full complement of amenities includes 24-hour room service, nightly turn-down service, television, and direct-dial telephone.

Caronia. *Caronia*'s graceful lines, expansive decks, and finishings of teak, mahogany, and brass combine the classic charm of a grand European hotel with the comforts of a modern luxury liner. The 668-passenger ship offers cruises to a variety of destinations including Western Europe, Norwegian fjords, the Mediterranean and Black Seas, the Caribbean, and South America.

All staterooms offer 24-hour room service, TV/VCR (satellite TV where available), direct-dial telephones, terry robes, hair dryer, nightly turn-down service, and daily newspaper. Over 85 percent of her accommodations are sea-view, some with private balconies, and her suites are among the most lavish afloat. The two-story Penthouse Grand Suites feature floor-to-ceiling windows and a private deck on both levels, Jacuzzi, sauna and exercise equipment, entertainment center with CD player, and a library of books and CDs.

Caronia features a single-seating main dining room as well as an alternative Italian bistro with both indoor and al fresco seating. Other amenities include lecture and enrichment programs, bridge and dance instruction, casino, computer learning center, deck sports, boutiques, European-style spa and sauna, full promenade and jogging track, golf driving range, gymnasium, indoor and outdoor pools, a library, and book shop.



RECENT DEVELOPMENTS

Queen Elizabeth 2 was recognized in 2001 as *Porthole* magazine's Reader's Choice Award for "Best World Cruise Itineraries," and one of the "Top 10 Large Cruise Lines" in the annual World's Best Awards from *Travel + Leisure*. Her 2002 awards include the top rating in the Large Ship category for her Grill restaurants from the *Berlitz Complete Guide to Cruising and Cruise Ships*, and the highest Six Black Star ranking from *Stern's Guide to the Cruise Vacation*.

In addition to the much-anticipated launch of *Queen Mary 2* in 2004, another unnamed new build has been scheduled for delivery in 2005.

PROMOTION

During the 1920s and 1930s, the heyday of transatlantic cruising, Cunard's motto, "Getting there is half the fun!" became a household phrase. Cunard's vessels represented the quintessence of luxury travel. Traveling Cunard was what one naturally chose on a voyage to Europe, and their renown attracted the great personalities of their time.

Today's *QE2* has hosted more famous faces than any other ship in service, from screen stars like Meryl Streep and Elizabeth Taylor to royals and heads of state, including Margaret Thatcher, Nelson Mandela, Prince Charles, and even Her Majesty Queen Elizabeth II.

BRAND VALUES

Samuel Cunard's founding motto of "Speed, Comfort and Safety" demonstrated concern for the well-being of his passengers and crew. By the time of his death in 1878, his uncompromisingly high standards had made Cunard Britain's premier line. Throughout its 162-year history, Cunard's extraordinary liners have continued to validate the line's commitment to excellence and its tradition of style, comfort, and safety. The very name "Cunard" evokes an image of unabashed luxury and the Golden Age of transatlantic travel.

THINGS YOU DIDN'T KNOW ABOUT CUNARD

- *Queen Mary* was the first vessel launched by a member of the Royal family.
- *QE2* can travel in reverse at 19 knots, which is faster than many cruise ships go forward.
- *QE2* is the only passenger vessel with a shipboard kennel so that passengers can bring along their dog, cat, or bird.
- *QE2* uses approximately 1,900 lobster tails, 33 pounds of caviar, and 16,000 eggs on a six-night transatlantic crossing.
- *QM2* will feature the first Canyon Ranch SpaClub, Planetarium, and Todd English restaurant.