

# Carnival On Wall Street: Global Financial Markets In The 1990s

## Carnival Corporation's key milestones

Timeline	Milestones
1970's : Carnival Cruise Lines	<ul style="list-style-type: none"> <li>• Carnival Cruise Lines founded in 1972 as part of a subsidiary of American International Travel Service (AITS). In 1974, Arison purchases Carnival for \$1 and the assumption of AITS' \$5 million debt.</li> </ul>
1980's : Initial Public Offering	<ul style="list-style-type: none"> <li>• Plans to build the Tropicale, which entered service in 1982 and fueled an industry-wide shipbuilding boom. Completed an initial public offering of 20 percent of its common stock in 1987, generating approximately \$400 million, after which the company began expanding through acquisition.</li> <li>• In 1989, Carnival purchases premium cruise operator Holland America Line, niche operator Windstar Cruises, Westours (now called Holland America Tours), a leading tour operator in Alaska and the Canadian Rockies.</li> </ul>
1990's : Spree of acquisitions	<ul style="list-style-type: none"> <li>• 1992: Carnival purchases a 25 percent stake in ultra-luxury Seabourn Cruise Line, and assumed full ownership by 1999.</li> <li>• 1997: Carnival acquires 50 percent of Costa Cruises, Europe's leading cruise company and takes 100 percent ownership of the Italian cruise operator three years later.</li> <li>• 1998: Carnival acquires Cunard Line, operator of the famed Queen Elizabeth 2</li> </ul>
2000's : Combines with P&O Princess Cruises	<ul style="list-style-type: none"> <li>• 2003 : A combination of Carnival Corporation and P&amp;O Princess Cruises creates the first global cruise company – comprised of Princess Cruises, P&amp;O Cruises, AIDA, P&amp;O Cruises Australia, and tour operator Princess Tours</li> <li>• 2014: Carnival Corporation &amp; plc is comprised of a portfolio of distinct brands operating in North and South America, the United Kingdom, Germany, Italy, France, Spain and Australia.</li> </ul>

Market Realist

Source: Company website

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