

## SALE OF "QUEEN ELIZABETH 2".

Cunard Line have announced the sale of **Queen Elizabeth 2** to Dubai World, in a US\$100 million deal which will see this iconic liner turned into a first-class tourism destination at The Palm Jumeirah in Dubai. QE2 will be delivered to Dubai World in November 2008 where she will cease her role as an ocean-going passenger vessel and be refurbished and adapted for her new home. It is understood that from 2009 the vessel will be berthed at a specially-constructed pier at The Palm Jumeirah world's largest man-made island, to create a luxury floating hotel, retail and entertainment destination.

The ship, launched by Her Majesty the Queen in September 1967, 40 years ago this year, is the longest-serving ship in Cunard's 168-year history and was their longest-serving flagship. Since she came into service in 1969, she has undertaken 25 world cruises, has crossed the Atlantic more than 800 times and has carried more than 2.5 million passengers.



**Queen Elizabeth 2**

QE2 has been purchased by Istithmar, the investment arm of Dubai World, a wholly owned company of the Government of Dubai. Nakheel developer of The Palm Jumeirah, is also a Dubai World company.

Carol Marlow, President and Managing Director of Cunard, said, "*We are delighted that when her legendary career as an ocean liner ends, there will continue to be a permanent home for her that will enable future generations to continue to experience fully, both the ship and her history.*"

Sultan Ahmed bin Sulayem, Chairman of Dubai World, added, "*QE2 is without doubt one of the wonders of the maritime world, and is easily the most famous serving liner in the world today. I am delighted we will be able to create a home for her on the newest wonder of the world, The Palm Jumeirah. Queen Elizabeth 2 at the Palm Jumeirah will become one of the must-see experiences of Dubai and of the Middle East. We are investing in creating a truly global tourism destination. Dubai is a maritime nation and we understand the rich heritage of QE2. She is coming to a home where she will be cherished.*"

Palm Jumeirah is currently the world's largest man-made island and home to a residential, tourism and leisure destination created by Nakheel. The island is a landmark in engineering, providing luxury residences, retail and leisure facilities across three main areas, the trunk, the crescent, and the fronds. Over the next five or six years, The Palm Jumeirah will become one of the world's premier resorts, offering more than 30 beachfront hotels. Nakheel is one of the world's largest privately held real estate developers, and a key player in realising the vision of Dubai for the 21st century: creating a world class destination for business and tourism.

Formed in 1839, Cunard Line was created principally to carry the Royal Mail between the UK and North America, and in doing so inaugurated, in 1840, the first timetabled steamship service across the Atlantic. The company now operates the only scheduled passenger service across the Atlantic, along with worldwide voyages on the most famous (and only) ocean liners in the world.

These legendary voyages offer like-minded travellers the epitome of British refinement through impeccable White Star Service, fine dining and the elegance and grandeur of these iconic vessels. Cunard's current fleet consists of **Queen Mary 2**, the world's largest and grandest liner, and **QE2** the world's fastest and best known liner.



**Queen Mary 2**

The 1,980 passenger **Queen Victoria**, a truly classic Cunarder, will join the fleet in December 2007.

Cunard Line is part of Carnival Corporation plc, the largest cruise holiday group in the world, with a portfolio of cruise brands in North America, Europe and Australia, comprising 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. These brands operate 80 ships totalling 149,000 berths. Carnival Corporation plc also operates the leading tour companies in Alaska and the Canadian Yukon, Holland America Tours and Princess Tours.

Dubai World is the holding company which manages and supervises a portfolio of businesses and projects for the Dubai Government, working towards making Dubai the leading hub for trade and commerce. Dubai World has more than 50,000 employees in more than 100 cities around the World and its companies include DP World, P&O, Nakheel, Istithmar PJSC, Inchcape Shipping Services and Tejari.

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