

dbAccess German, Swiss & Austrian Conference

17 - 18 June 2015

TUI Group – The World’s Leading Tourism Business

Access to over 20m customers



Attractive global hotel portfolio



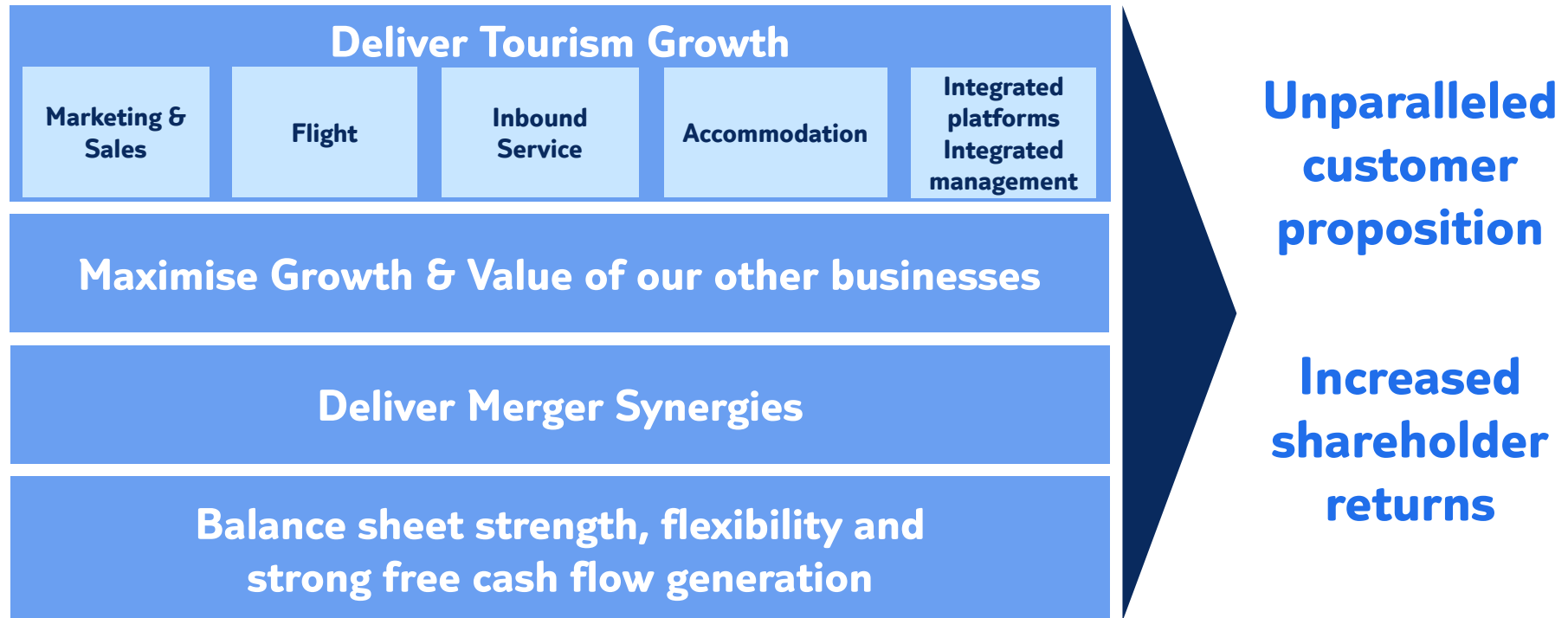
Modern & efficient leisure airline



Growing fleet of cruise ships



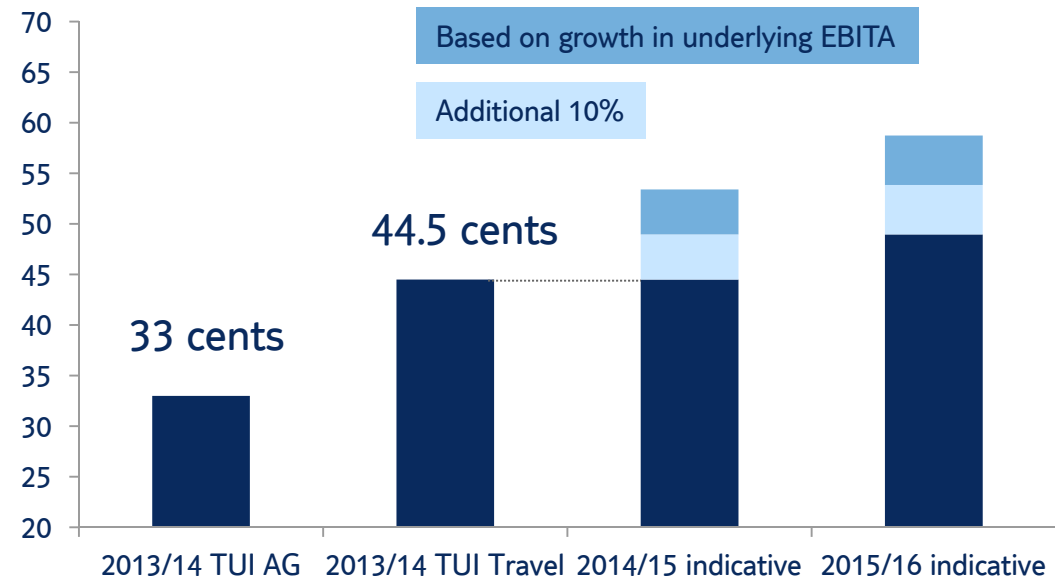
What we want to achieve – our growth levers



Progressive dividend policy

- 2014/15 dividend will be based off **44.5 cents**
- Dividend in respect of 2014/15 and 2015/16 will grow **in line with growth in underlying EBITA** at constant currency
- **Additional 10%** in 2014/15 and 2015/16

Indicative Dividend Growth



TUI Travel dividend 2013/14 (excl additional 10p)

14.55p

Converted at €0.82

17.76c

At exchange ratio 0.399

44.5c

Taking TUI to the Next Level – the World's Leading Tourism Business

- **Merger integration** ahead of our original plan - we are working well together
- **New organisation structure** in place - a flatter, more agile structure
- **Strong and sustainable business model with exciting growth prospects**
 - Profitable top-line growth **>3%**
 - **10-15%** EBITA growth this year
 - At least **10%** CAGR over the next three years
- Committed to **progressive dividend growth**

**Well positioned to deliver underlying EBITA CAGR of at least 10%
over the next three years**