

## **Friedrich Jousen, CEO TUI AG / Chairman of TUI Travel PLC**

### **Personal Details**

- born in Duisburg/Germany on 19 April 1963
- studied electrical engineering at RWTH Aachen University/Germany
- graduated as an engineer
- married with four children

### **Career**

In 1988, Jousen joined Mannesmann AG after gaining his first professional experience in Portland, USA. In 1990, he moved to the Mannesmann Group's new mobile communications division, where he made a significant contribution in the establishment of the mobile industry in Germany and Europe. He held various management positions in corporate strategy and innovation management before being promoted to Marketing Director in 1997.

When Mannesmann was taken over by Vodafone in 2000, this was the starting point for a long and successful career in the UK-based Vodafone Group. He was first appointed Head of Global Product Management at the Vodafone Group in Newbury, UK. In 2003, Jousen returned to Germany and took over as Chief Operating Officer (COO) of Vodafone Germany, the largest operating company in the global Vodafone Group with revenues of 10 billion euros, 3.5 billion euros EBITDA and 12,000 employees. From 2005 until September 2012 he led Vodafone Germany as Chief Executive Officer (CEO).

At an international level, Jousen was a member of the Board of the Group-owned venture capital company Vodafone Ventures, member of the CEO Council, the Strategy Board of the Vodafone Group as well as a member of the Global Innovation Board of Vodafone which oversaw all product innovations worldwide.

### **TUI AG**

With effect from 15 October 2012, Friedrich Jousen was first appointed a member of the Executive Board of TUI AG. With the effect from the end of the Annual General Meeting on 13 February 2013, Friedrich Jousen took over as CEO of TUI AG. Furthermore he is chairman of TUI Travel PLC.

## **Achievements**

In this short tenure up to date, together with his management team he has achieved significant milestones in making TUI AG more efficient, returning it onto the growth path and lead the Group back to being capable of paying a dividend to its shareholders. He also intensified shareholder dialogue to increase transparency. Achievements of Friedrich Jousen at TUI AG include

- Initiated and successfully implemented Group strategy programme oneTUI with main objectives to be achieved by 2015:
  - implement sustainable dividend policy
  - reach 1 billion euros in EBITA
  - generate cash flow of 100 mill. euros (of which 50% paid out as dividend)
- On track to achieve upper end of 6-12% guidance on fully-year EBITA.
- Established financial discipline, achieved lean holding, costs cut by more than 30%.
- Strong improvement of ROIC in Hotels & Resorts through operational improvement and management of asset base.
- Confirmed turnaround of cruise segment, on track to break-even in current financial year.
- 30% profit improvement in H1 2013/2014.
- Re-established dividend policy, first dividend paid to shareholders since 2007.
- Share price of TUI AG doubled from start of tenure to date.