

## **TUI Group becomes one of the world's leading providers of destination services and leisure activities**

- **Completion of acquisition of Destination Management from Hotelbeds Group**
- **Spanish subsidiary TUI Destination Experiences will have 9,000 employees and presence in 48 countries**
- **New area of business as handling agent for cruise companies**

**Hanover/Palma de Mallorca, 2 August 2018.** TUI's completion of the acquisition of Destination Management from Hotelbeds Group marks a new era: Under the umbrella of TUI Group one of the leading providers of destination experiences worldwide is being created. Its Spanish subsidiary TUI Destination Experiences is significantly growing its customised services and offers leisure activities at holiday destinations around the globe. In addition, the company will also be operating in a new business segment by becoming handling agent for cruise companies with services for cruise vessels in ports.

TUI itself is active at more than 100 destinations all over the world. With the completion, TUI Destination Experiences will employ more than 9,000 people and have a market leading position with presence in 48 countries around the world. Due to legal reasons the transaction will be completed in two phases and the first phase has now been completed. Some countries (Peru, Indonesia, Vietnam, Andorra, Mauritius and France) will be included in the second phase, which is expected to be completed in August. Malaysia as the final market to be added will close by the end of September.

TUI sees considerable potential in the global market for tours and activities which is estimated at around 140 billion euros in sales per annum with a growth rate of around seven percent year on year. This market segment is also extremely fragmented with up to 350,000 micro-firms on the supplier side. Digitalisation has occurred only to a very small extent. In future, TUI Destination Experiences will offer 14 million customers a product portfolio of over 10,000 excursions and activities.

The acquisition also marks the launch of a new business segment for TUI Destination Experiences: the company will be offering cruise handling and deliver services to many different cruise companies in ports around the world. As part of this and in line with

the Group's strategy as an integrated tourism business, TUI will now service the vessels of its three cruise brands - TUI Cruises, Marella Cruises and Hapag-Lloyd Cruises – becoming a supplier as well as a customer and bringing commercial synergies to the Group's cruise line business.

#### **About Destination Experiences**

TUI Destination Experiences is one of the Group's three growth areas and has been reported separately in financial reporting under the Holiday Experiences segment since the first quarter of financial year 2018. The subsidiary company is managed by a management team led by David Schelp (Managing Director) and until today employed 6,500 people in 23 countries. It is headquartered in an innovation park in the Balearic capital of Palma de Mallorca and has two regional offices in Athens / Greece and Miami / USA.

#### **About Destination Management**

Destination Management works across more than 150 offices globally; it includes three leading global brands, Destination Services, Intercoaches and Pacific World.

Destination Services is the leading B2B provider of incoming services to tour operators globally. The company offers tours, transfers and other in-destination services to its tour operator partners in over 70 countries worldwide and handles around 2.2 million passengers per year. Destination Services has a strong footprint across all regions with four large hubs in EU & Med, Americas, Indian & Indian Ocean, and APAC.

Intercoaches is a global ground handling and port agency business specializing in the cruise sector, offering services in around 60 countries covering over 400 ports. Every year Intercoaches handles more than 12,000 port calls, providing services to millions of passengers on behalf of its cruise partners.

Pacific World is a leading meetings, incentives, conferences and events (MICE) company operating in over 30 countries in Asia, Europe, the Middle East, Africa and the Americas. Founded in 1980 in Hong Kong, the company handles around 1,300 events per year globally.

#### **About TUI Group**

TUI Group is the world's number one integrated tourism group operating in around 180 destinations worldwide. The company is domiciled in Germany. The TUI Group's share is listed in the FTSE 100 index, the leading index of the London Stock Exchange and in the German open market. In financial year 2017, the TUI Group recorded turnover of €18.5bn and an operating result of €1.121bn. The Group employs 67,000 people in more than 100 countries. TUI offers its more than 20 million customers comprehensive services from a single source. It covers the entire tourism value chain under one roof. This comprises around 330 Group-owned hotels and resorts with premium brands such as RIU and Robinson and a fleet of cruise ships ranging from the MS Europa and MS Europa 2 luxury class vessels to the "Mein Schiff" fleet of TUI Cruises and the vessels of Marella Cruises in the UK. Furthermore, TUI features leading tour operator brands, 1,600 travel agencies in Europe and five European tour operator airlines with around 150 modern medium and long-haul aircraft. Global responsibility for sustainable economic, ecological and social activity is a key feature of our corporate culture. TUI Care Foundation supports the positive impacts of tourism. It initiates projects creating opportunities for the next generation and contributing to a positive development of the holiday destinations. Further information is available at [www.tuigroup.com](http://www.tuigroup.com).

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