

TUI Group to sell German specialist tour operators “Berge & Meer” and “Boomerang Reisen” / Group sharpens its profile

- **Divestment of specialist tour operators Berge & Meer and Boomerang Reisen to private equity investor GENUI**
- **CEO Fritz Jousen: “Crucial step in order to further sharpen TUI’s tour operator business. Markets are moving closer together: Focus on greater efficiency through harmonisation of tour operators”.**

Hanover, 12 August 2019. The TUI Group is further restructuring its traditional tour operator business and sharpening its profile. The tourism group has concluded an agreement to divest its two German specialist tour operators Berge & Meer and Boomerang Reisen to equity investor GENUI. Hamburg-based private investment firm GENUI will acquire the two companies for around 100 million euros. The agreement was signed in Frankfurt today. Fritz Jousen, CEO of TUI Group: “The transaction will sharpen TUI’s tour operator business and our position as a vertically integrated tourism group. Berge & Meer Touristik and Boomerang Reisen pursue different business models and have a different strategic alignment. Both therefore hardly generated any synergies with TUI’s other business sectors. With the new owner, both companies will be better equipped to tap their full potential and thus have better growth opportunities. At the same time, TUI further reduces its dependence on the traditional tour operator business”.

The traditional tour operator business is characterized by volatility for the entire industry. TUI has taken decisive steps to align the markets in the tour operator business, and will continue to further harmonise and standardise this segment.

The closing of the transaction is subject to the necessary approvals by the relevant authorities and is expected for 1 October 2019. Rengsdorf-based Berge & Meer with around 260 employees is a specialist for round trips. TUI holds a 100 per cent stake in the company through TUI Germany. Boomerang Reisen offers tailor-made long-haul trips to Oceania, Africa, and North/South America. The Trier-based company employs around 60 people. For the current financial year 2019, the two companies are expected to deliver combined revenues of around 276 million euros.

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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 2018, TUI Group recorded turnover of €18.5bn and an operating result of €1.177bn. The Group employs around 70,000 people in more than 100 countries. TUI offers its around 27 million customers, including 21 million customers in European national companies, 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 as well as 16 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. The Group also includes leading international tour operator brands, 1,600 travel agencies in Europe and five 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, established in 2015, promotes the positive effects of tourism, education and training as well as environmental and social standards. This way, it contributes to the development of the holiday destinations. TUI Care Foundation now operates in more than 20 countries around the world and initiatives projects creating new opportunities for the next generation.

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