

**TUI AG: Realignment of key departments for next transformation phase of the tourism group**

- **Peter Krüger to focus on Group Strategy and Mergers & Acquisitions**
- **Mathias Kiep takes over as Group Director Investor Relations and Corporate Finance**

**Hanover, 20 September 2019.** Peter Krüger (43), member of the Group Executive Committee and currently Group Director Strategy, M&A and Investor Relations, will focus entirely on Group Strategy and Mergers & Acquisitions.

Mathias Kiep (44), currently CFO Central Region and Managing Director Finance at TUI Deutschland GmbH, will be returning to TUI AG to take on the new role as Group Director Investor Relations and Corporate Finance from 1 November 2019. Peter Krüger will report to Group CEO Fritz Jousen, Mathias Kiep will report to Group CFO Birgit Conix.

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The realignment of the two functions is part of the activities launched to prepare for the next phase of the transformation of the Group. In the first phase, launched in 2013, the Group successfully underwent a transformation from a traditional tour operator to a developer, investor and operator of hotels and cruises and expanded its activities in the destinations. Phase two, TUI's transformation as a digital and platform company, is well on track. The Group is consistently continuing its transformation to defend its leading role in a changing market. The sector is expected to undergo further consolidation, in particular for tour operators and airlines. TUI is well prepared in strategic, economic and operational terms to actively help shape the transformation and emerge as one of the winners.

Under Peter Krüger's leadership, TUI has significantly raised the profile of Group Strategy and engaged in active portfolio management. Key projects such as the acquisitions of Musement and Destination Management or the divestments of Corsair and Berge & Meer/Boomerang have been successfully completed. Krüger's tasks also include initiating strategic partnerships. Prior to

joining TUI in 2017 Peter Krüger was Managing Director and Investment Banker at Deutsche Bank.

Investor Relations had previously been part of Peter Krüger's responsibilities. Since he joined TUI from his previous role at Deutsche Bank in 2017, he has strengthened IR's position and set a number of new priorities with his team. Here, too, the current market environment requires full attention. TUI will therefore combine Investor Relations and Corporate Finance under Mathias Kiep's leadership.

Mathias Kiep has many years of experience in capital markets and transactions from his previous roles, including his position in investment banking at Greenhill. Mathias Kiep had previously held a managerial position in Corporate Finance at BNP Paribas. He started his career in investment banking at Lazard. Kiep joined TUI AG at Hanover in 2011 and was initially responsible for Strategic Controlling, before taking over as Director Strategy and Business Development. In 2013/14, the graduated business economist played a major role in the preparation of the merger between TUI AG and TUI Travel, initiating the first key phase of TUI's transformation from a trading company to a content provider. In 2017, he joined one of TUI Group's two largest market organisations as CFO for TUI Germany GmbH.

Mathias Kiep's successor as CFO at TUI Germany will shortly be appointed.

#### **About TUI Group**

TUI Group is the world's leading 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 more than 380 Group-owned hotels and resorts with premium brands such as RIU and Robinson as well as 17 cruise ships ranging from the MS Europa and MS Europa 2 companies 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 European 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 by TUI 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 initiates projects creating new opportunities for the next generation.

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