

## **TUI AG: KfW arrangement signed - banking consortium approves German Federal government bridging loan**

**Hanover, 8 April 2020:** KfW and TUI AG confirm the signing of the state aid bridging loan for 1.8 billion euros. The loan had been committed by the German Federal Government on 27 March as part of the COVID-19 state support programme. TUI's current Revolving Credit Facility "RCF" banking consortium supports the KfW loan and the addition of the 1.8 billion euros into TUI's existing RCF credit line.

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Following the international travel restrictions, TUI decided to apply for the KfW loan in order to cushion the unprecedented effects of the pandemic until normal business operations can be resumed. TUI like others had to temporarily suspend its tour operator, flight, hotel and cruise programmes. TUI is a very healthy company that was economically successful before the crisis – it has a strong strategic positioning, structure and substance. The current financial year 2020 had started off with extremely strong bookings.

TUI CEO Fritz Jousen: " Our employees are rightly proud of TUI's success in recent years and they should continue to be in the future - after this crisis We must bridge this unprecedented global situation. The German Government has acted quickly to support jobs and companies during these exceptional times. We are now preparing intensively for when our operations can resume after the Coronavirus crisis and firmly believe, people will continue to want to travel and explore other countries and cultures in the future."

### **About TUI Group**

TUI Group is the world's leading integrated tourism group operating in more than 100 destinations worldwide. The company is headquartered in Germany. The TUI Group's share is listed in the FTSE 250 index, a leading index of the London Stock Exchange, and in the German open market.

In financial year 2019, TUI Group recorded turnover of around €19bn and an operating result of €893m. The Group employs more than 70,000 people worldwide. TUI offers its 28 million customers, including 21 million customers in European national companies, integrated services from a single source. It covers the entire tourism value chain under one roof. This comprises more than 400 hotels and resorts with premium brands such as RIU, TUI Blue and Robinson as well as 18 cruise ships ranging from the MS Europa and MS Europa 2 luxury class vessels and expedition ships to the Mein Schiff fleet of TUI Cruises and the vessels of Marella Cruises in the UK. The Group also includes leading European tour operator brands, five airlines with 150 modern medium- and long-haul aircraft and 1,600 travel agencies. Apart from the expansion of its core business with hotels, cruises and destination activities, TUI is increasingly investing in digital platforms. The Group is transforming as a digital company.

Global responsibility for sustainable economic, ecological and social activity is a key feature of our corporate culture. TUI Care Foundation, initiated by TUI, promotes the positive effects of tourism, education and training as well as environmental and social standards with projects in 25 countries. It thus contributes to the development of the holiday destinations. TUI Care Foundation, operating around the world, initiates projects creating new opportunities for the next generation.

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