

Transformation of the TUI Group: Supervisory Board decides new set-up of Group Management as of January 1

- **Sebastian Ebel becomes new Chief Financial Officer**
- **CFO Birgit Conix has decided to leave TUI at the end of the year**
- **Peter Krüger assumes responsibility on the Executive Board for Airlines, Cruise business, Hotel Joint Ventures and M&A**
- **CMO Erik Friemuth leads extended department with Marketing, TUI Hotels & Resorts brands and Group responsibility for Sales and Customer Operations**
- **David Schelp joins the Group Executive Committee as CEO of the growth segment TUI Musement**

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Hanover, 7 October 2020: TUI is rearranging its Group Management with effect from 1 January 2021. The Supervisory Board headed by Dr. Dieter Zetsche agreed on the changes at its meeting on Tuesday. With **Sebastian Ebel**, an experienced TUI manager of many years' standing is moving to the top of the Finance division. He is currently responsible for the Executive Board division Holiday Experiences with hotels, cruises and activities in the destinations. In the meantime, he had also headed the tour operator TUI Deutschland and the Supervisory Board of the Group subsidiary TUI fly in addition to his function on the Group's Executive Board. He is very familiar with the tourism industry, the Group and the operational businesses - he joined the Group back in 1991 during the Preussag era. From 2003 to 2006 he was responsible for Group Controlling as a member of the Executive Board. After this time on the TUI Executive Board, Ebel was Chief Financial Officer at A.T.U. and Vodafone Germany, among others. In 2013 CEO Fritz Jousen brought him back to TUI to continue the successful cooperation.

Birgit Conix, who is currently responsible for Finance, had already decided in the summer not to extend her contract term and to leave the Group at the end of the year. The Belgian had joined TUI in 2018 and during her time has driven forward the restructuring of the Group's finance department, focusing in particular on strengthening TUI's balance sheet structure before the Corona crisis. In the course of the Corona crisis, she made a decisive contribution to securing the Group's liquidity

and reducing fixed costs in all parts of the company. She will hold her office until the turn of the year. This ensures continuity and professionalism in the handover to Sebastian Ebel.

Peter Krüger will take over a newly tailored Executive Board division, which will bundle the Group's central assets – hotel and cruise shareholdings and the airlines as well as his previous area of responsibility M&A. Peter Krüger joined TUI in 2017 from Deutsche Bank and initially headed Investor Relations and M&A. In summer 2018 he was appointed to the Group Executive Committee and has since been responsible for Group Strategy and M&A. His responsibilities included strategic transactions such as the sale of Hapag-Lloyd Cruises to the joint venture TUI Cruises.

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In the course of the realignment, **Erik Friemuth's** area of responsibility in the Group Executive Committee will be significantly expanded. In future, he will be in charge of Marketing and the Group's own hotel brands (TUI Blue, Robinson, TUI Magic Life) and also assume Group responsibility for Sales and Customer Operations. This will enable the potential of TUI's strong brands to be exploited even more effectively in the future and will further strengthen the company's image in the eyes of its customers. Erik Friemuth has been TUI's Group Chief Marketing Officer since 2014 and additionally Managing Director of TUI's own hotel brands since 2017.

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The digital and growth segment TUI Musement will be directly represented in the Group Executive Committee with its CEO **David Schelp**. David Schelp has been with the Group since 2002 and in recent years has implemented the business unit's transformation from a classic tour guide business in the destinations to a leading provider of activities and experiences in holiday destinations. TUI Musement plays a central role in the Group's digital strategy with its digital platform for holiday experiences. Here, the Group will shape and continue its successful growth in the coming years.

As of January 1, the newly tailored **Group Executive Committee** headed by **Fritz Jossen** will continue to include **Sebastian Ebel**, **Peter Krüger**, **Erik Friemuth** and **David Schelp**, in addition to: **David Burling**, Member of the Executive Board and CEO Markets, **Dr. Elke Eller**, Member of the Executive Board Human Resources / Labor Director, **Frank Rosenberger**, Member of the Executive Board IT and Future Markets, as well as **Elie Bruyninckx**, Member of the Group Executive Committee CEO Western Region, **Thomas Ellerbeck**, Member of the Group Executive Committee Corporate,

External Affairs & Sustainability and **Dr. Hilka Schneider**, Member of the Group Executive Committee Legal, Board Office & Compliance.

Dr. Dieter Zetsche, Chairman of the Supervisory Board of TUI AG: "I am confident that in the new set-up of the Group Executive Committee under the leadership of Fritz Jousen we will be ideally positioned to master the impact of the pandemic and lead TUI back to success. On behalf of the entire Supervisory Board, I would like to thank Birgit Conix most sincerely for her important contribution to the development of the company in recent years. From the grounding of the Boeing 737MAX to the pandemic, these have not been easy years. All the more reason for me to appreciate her great commitment and performance. In Sebastian Ebel, we have been able to find a successor who can fill the new role from day one in the best possible way. This is of enormous importance, especially in the still challenging environment. In the course of the realignment, we have combined strategy and M&A with responsibility for central assets in Hotels, Cruises and Aviation in one Executive Board division. With Peter Krüger, a manager from the Group has been appointed for this Executive Board division as well. His experience in the financial sector and at TUI will accelerate the transformation of the Group initiated by the Supervisory Board and Executive Board".

CEO Fritz Jousen: "I would like to thank Birgit Conix for her commitment in difficult times. She has achieved a lot for TUI and has put financing and liquidity on a secure foundation during the crisis. Sebastian Ebel is a very experienced financial manager who has also successfully managed large operating companies. We have mastered many common challenges together. I look forward to having him at my side as CFO in the future. In Peter Krüger's mandate, we are bundling responsibility for our capital-intensive assets as well as for strategy and M&A, thus creating the basis for adapting our investment strategy to the new frameworks in the coming years. In Erik Friemuth's expanded area, we want to achieve synergies in the future, especially in sales and customer care, and in doing so strengthen the customer experience with innovative solutions and outstanding products. Even before the pandemic, experiences and activities were a rapidly growing market segment with considerable potential for TUI. With David Schelp, the division will be represented in the Group Executive Committee in the future. The entire tourism sector continues to be in an unprecedented crisis - after the pandemic many things will have changed. With the new composition of the

TUI management team, we are already in the best possible position to get off to a good start after the pandemic.”

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, the 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.

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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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