

TUI AG Extraordinary General Meeting: Shareholders confirm capital measures and conversion right of WSF with large majority / Agreement with WSF on silent participations signed / Requirements for third financing package fulfilled

Hanover, January 5, 2021. At today's Extraordinary General Meeting of TUI AG, which was held virtually, the presence, including votes cast, corresponded to 44.58 percent of the share capital. Shareholders approved the three agenda items with a large majority.

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The reduction of share capital from 2.56 euros per share to 1.00 euro per share was approved by 99.59 percent of the shareholders, and the subsequent capital increase of approximately 509 million euros was approved by 97.95 percent. The conversion right of the WSF into shares of TUI AG in accordance with Silent Participation I was approved by 98.04 percent of shareholders. The EGM closed at 1:28 pm CET.

Prior to this, the other components of the third financing package, which was announced on December 2, 2020, had already been fulfilled. The Economic Stabilization Fund (WSF) and TUI AG signed the agreement for two silent participations totaling 1.091 billion euros. The WSF measures comprise a silent participation convertible into shares in TUI of 420 million euros (Silent Participation I). The second silent participation amounts to 671 million euros. The second silent participation has been extended by the amount of the outstanding government guarantees as announced in the ad-hoc announcement of December 2, 2020. As soon as the guarantees are received, the second silent participation will be reduced accordingly. The EU Commission has already approved the contract.

The implementation of the components of the third financing package will also grant an prolongation of a portion of the existing KfW credit line in the amount of 500 million euros. This would otherwise have ceased to be available on April 1, 2021. The partial amount now also has a maturity like the rest of the existing KfW credit line (July 2022), once the outstanding senior bond is redeemed with the funds from the capital increase.

Under the third financing package, KfW is also participating in an additional loan facility

together with private banks in the amount of 200 million euros.

The third financing package has a total volume of around 1.8 billion euros. Full details and components of the third financing package can be found [here](#). The voting results on the three agenda items of the extraordinary General Meeting can also be found at www.tuigroup.com/en-en/investors/agm from January 6, 2021.

About TUI Group

The TUI Group is the world's leading tourism group and operates worldwide. The Group is headquartered in Germany. The TUI share is listed on the FTSE 250, the leading index of the London Stock Exchange, and on the Regulated Unofficial Market in Germany.

The TUI Group offers integrated services from a single source for its 28 million customers, 21 million of whom are in the European national companies. The entire tourism value chain is represented under one roof. This includes over 400 hotels and resorts with premium brands such as RIU, TUI Blue and Robinson and 15 cruise ships, from the MS Europa and MS Europa 2 in the luxury class and expedition ships to the Mein Schiff fleet of TUI Cruises and cruise ships at Marella Cruises in England. The Group also includes Europe's leading tour operator brands and online marketing platforms, five airlines with more than 100 modern medium and long-haul aircraft and over 1,000 travel agencies. Besides the expansion of its core business with hotels, cruises via successful joint ventures and activities in holiday destinations, TUI is increasingly focusing on the expansion of digital platforms. The Group is transforming itself into a digital company.

Global responsibility for sustainable economic, ecological and social action is at the core of our corporate culture. With projects in 25 countries, the TUI Care Foundation initiated by TUI focuses on the positive effects of tourism, education and training and the strengthening of environmental and social standards. It thus supports the development of holiday destinations. The globally active TUI Care Foundation initiates projects that create new opportunities for the next generation.

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