

TUI expects a strong 2021 holiday season: Currently around 70 per cent of respondents want to go on holiday - Rising vaccination figures and test concepts enable safe restart for tourism in Europe / TUI consistently continues transformation in the first half of the year: Focus on efficiency programme and digitalisation / TUI online bookings rise: 56 per cent in the first half of the year - Strict cost discipline limits half-year deficit / Investors underline confidence in TUI strategy in capital increase and bond placement and create basis for refinancing

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- **Summer 2021 bookings remain at a high level of 2.6 million – a strong demand trend: New weekly bookings doubled in April, new bookings for Summer 22 since March: +109 percent**
- **Full H1 2021 impacted by COVID-19 restrictions as expected - focus on global realignment transformation and digitalisation**
- **Revenue in H1 2021 at 716 million euros (previous year: 6.6 billion euros) due to continued massive travel restrictions**
- **Strict cost discipline and efficiency programme limit loss: Underlying EBIT of -1.3 billion euros in H1 2021 better than expected (previous year: -795 million euros)**
- **TUI has cash and cash equivalents of 1.7 billion euros (as of 7 May 2021)¹**
- **CEO Fritz Jossen: "Holidays are at the top of Europeans' wish lists after the months of the pandemic. Bookings and booking trends show: Holidays in the Mediterranean, in the Aegean and on a ship will be possible again for many families in the coming weeks. Currently, around 70 percent of those surveyed want to go on holiday. England in particular offers potential when new travel corridors to southern Europe open there too in the next few weeks. Freedom and responsibility, testing, vaccination and effective hygiene concepts are the basis for a safe holiday in 2021. European destinations, particularly Greece, Canaries and Balearic Islands, are ahead in preference."**

¹ Pro forma as of 7 May 2021, including 3rd financing package and convertible bond issue

Hanover, 12 May 2021. Holidays are getting closer for Europeans. Around 70 percent have already booked or want to do so². In a pilot project by TUI and RIU with the government of the Netherlands, 60,000 holidaymakers registered in a single day for the 180 places available. This shows the relevance of holidays and the anticipation of returning to more normality and freedom to travel in these weeks. Many European countries have made great progress in coping with the pandemic. The travel experiences of the last weeks show that the guests take distance and hygiene rules seriously and behave very responsibly.

Fritz Jousen, TUI Group CEO: "The prospects for early summer 2021 make me optimistic for tourism and for TUI. They are significantly better than in the first pandemic year, 2020. Scientists and doctors know the virus, there are vaccines from several manufacturers, the vaccination campaigns are working everywhere in Europe and rapid tests are now available everywhere. Much has been achieved in the last 14 months through government programmes and the discipline of us all. The entire TUI ecosystem from consultation and booking, to flight, transport and hotel is now even more focused on quality, comfort and safety. Incidence levels in key destinations are falling steadily. The Balearic and Canary Islands are well below 50 new cases a day. The opening of Mallorca over the Easter holidays with thousands of TUI guests has shown that safe and relaxing holidays are possible in times of the pandemic. TUI welcomes the statements by the German Chancellor and the German government that holidays in Europe will be possible for both vaccinated and unvaccinated people. This now gives families security and reliability when booking and supports local tourism and also the countries of Southern Europe. We are now at the beginning of the expected restart. The anticipation is palpable, these are opportunities for tourism and for TUI."

TUI has used the first half of the 2021 financial year against the backdrop of continued pan-European lockdowns and ongoing massive travel restrictions to continue to massively drive forward its transformation and realignment. TUI will emerge from this crisis stronger, more digital and more efficient, while at the same time expanding quality and service through more digital services.

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² NBTC Holiday Sentiment Monitor

Key figures H1 2021: Loss contained through consistent cost discipline and continued realignment - cash outflow at stable level

In the reporting period, the Group continued its consistent cost discipline. The realignment, with a focus on transformation and Group-wide digitalisation, also continued. The monthly cash outflow remained at a stable level, particularly in the second financial quarter (January to March 2021), averaging around €300 million. Adjusted EBIT was thus limited to -1.3 billion euros in the reporting period (H1 2020 less affected by the pandemic: -795 million euros). As the massive travel restrictions continued in the reporting period, sales reached 716 million euros (previous year: 6.6 billion euros). Unlike in the 2020 financial year, this time all six months of the first half of the 2021 financial year fall under the full pandemic restrictions.

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Investors support TUI strategy: Twice oversubscribed convertible bond reaches volume of 400 million euros

Following the successful rights issue at the beginning of the year, the Group completed additional financing in the capital market in April 2021. The almost doubly oversubscribed convertible bond issue reached a volume of 400 million euros and is intended in particular to refinance loans from the state Corona stabilisation packages. Jousen: "The successful placement of the bond was an important first step in addressing our capital structure. A good summer season will help with refinancing measures. The government support for the Group helps us, but these are interest-bearing loans, not gifts. We take a clear signal from the capital market: tourism remains a growth market internationally and investors trust our business model and support TUI's strategy. The realignment of the Group, with strict cost discipline and an efficiency programme, is underway, and we have accelerated the transformation and digitalisation. Tourism will recover and TUI will be more digital, leaner and more efficient after the pandemic."

Summer 2021: Bookings remain high at 2.6 million, strong demand growth in recent weeks - average prices +22 per cent

Demand for summer holidays continues at a high level. TUI has recorded a total of 2.6 million bookings for summer 2021 - 69 per cent lower than at the comparable point in time for summer 2019. Average prices are 22 per cent higher than for summer 2019 due to the high proportion of all-inclusive packages in current bookings. Capacity for the core months of the 2021 summer programme remains equivalent to around 75 per

cent of the 2019 summer programme, and the pick-up in demand is clearly evident in recent weeks, with new bookings doubling since April with clearer and more positive signs that a restart of tourism is imminent. Bookings for summer 2022, are also showing a good trend, with UK bookings up 109 per cent since end of March 2021. TUI travel remains the safest form of travel in the pandemic - incidence value of <1 per 100,000 guests since first relaunch in summer 2020

The package tour continues to play an important role in the pandemic. It guarantees high hygiene and safety standards across all stages of the travel experience, thus enabling responsible travel, even in times of the pandemic. This is also confirmed by the incidence of corona at TUI since the outbreak of the pandemic: Since the first relaunch in summer, TUI has facilitated holidays for around 2.7 million guests. An average 7-day incidence of <1 was observed per 100,000 guests (494 registered COVID-19 cases).

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About TUI Group

TUI Group is the world's leading tourism group and operates worldwide. The Group is headquartered in Germany. TUI's share is listed on the FTSE 250, the benchmark 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 them in the European national companies. The entire tourism value chain is covered 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 the 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 Great Britain. The Group also includes leading tour operator brands and online marketing platforms across Europe, five airlines with more than 100 modern medium and long-haul aircraft and over 1,000 travel agencies. In addition to expanding 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. The TUI Care Foundation, initiated by TUI, focuses on the positive effects of tourism, on education and training and on strengthening environmental and social standards with projects in 25 countries. It thus supports holiday destinations in their development. The globally active TUI Care Foundation initiates projects that create new opportunities for the next generation.

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