

**TUI with successful restart of business activities / Cash flow before financing in the 3rd financial quarter 320 million euros - positive again for the first time in the pandemic / 1.5 million more summer bookings, booking momentum increases significantly as soon as travel restrictions fall / Savings targets from global efficiency programme confirmed: Half of 400 million euros annually already in 2021**

- **Demand for holidays remains high: 1.5 million additional bookings for summer 2021 since May, total of more than four million guests in current holiday season**
- **Resumption of operations generates cash inflows: Cash flow before financing around 320 million euros in the 3rd financial quarter - positive again for the first time since the start of the pandemic**
- **Almost 70 per cent of all TUI package holiday guests use the TUI App (+21 percentage points) - strong trend towards more digital interaction with guests**
- **Successful refinancing measures, loan maturities of 4.7 billion euros extended until summer 2024**
- **CEO Jossen: "Customer demand and booking momentum are high as soon as travel restrictions are withdrawn. The figures for the start of the summer business are encouraging. Germany and continental European markets show high demand. In England this will only be reflected in Q4. Business is coming back and TUI's transformation is clearly having an impact."**

**Hanover, 12 August 2021.** TUI has successfully resumed business activities in all European markets. Demand for holiday travel remains unabatedly high. As soon as travel restrictions fall in the markets, booking momentum increases significantly. A total of around 1.5 million bookings have been received since the half-year figures in May, and the Group is currently recording 4.2 million bookings for summer 2021. As before, the trend towards online bookings increased significantly during the pandemic. In the third quarter, more than half

of the TUI customers booked their holidays online (52 per cent). In addition, interaction with guests is increasingly taking place digitally, with almost 70 per cent of all TUI package tour guests using the TUI App (+21 percentage points). Besides the Balearic Islands with Majorca, the Greek islands, in particular Crete and Rhodes, are among the most popular destinations for TUI guests. In addition, domestic tourism and cruises by Group company TUI Cruises as well as the TUI Group's hotel and club brands - RIU, TUI Blue and Robinson - are also in demand. In the period under review, 283 TUI hotels were open and eight of the Group's cruise ships were carrying guests. With the positive operating restart, TUI is again generating cash inflows. In the third quarter of the financial year these were higher than the current cash costs, so that for the first time since the beginning of the pandemic a positive cash flow before financing of around 320 million euros was recorded.

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TUI CEO Fritz Jousen: "Our business model and the strong TUI brand remain a successful model and are the guarantee for the successful restart. Customer demand and booking momentum remain high as soon as state travel restrictions are withdrawn. Where the state gives back normal entrepreneurial freedom, we are very successful - where states intervene and restrict entrepreneurial freedom, these interventions impact bookings. With one and a half million additional bookings since May and a total of more than four million bookings for the summer business, the figures are encouraging. Especially in Germany and in the continental European markets, the current booking figures show a high pent-up demand. In England, travel could only be resumed in mid-July. Demand and bookings there will therefore be reflected in the 4th quarter. Business is coming back and TUI's transformation is clearly having an impact."

**Key figures Q3 2021: positive cash flow for the first time since the start of the pandemic, efficiency programme with strict cost discipline limits loss**

In the period under review, TUI generated revenue again with its successful operational restart. The accelerated transformation and global realignment with

an extensive efficiency programme and strict cost discipline have simultaneously led to further savings and a very controlled cash outflow. As a result, cash inflows were again higher than current cash outflows and the Group recorded positive cash flow before financing of around 320 million euros for the first time since the start of the pandemic. Due to continued restrictions, travel could not be resumed in all markets and not in all destinations, therefore revenue reached 650 million euros and adjusted EBIT was -670 million euros.

### **Successful refinancing measures, increase in convertible bond and sale of real estate portfolio**

In the reporting period, the Group implemented various refinancing measures to strengthen its capital structure. The previously successfully placed convertible bond was increased by 190 million euros. In May, the Group announced the sale of a real estate portfolio of 21 properties. The sale underlines the "asset-right" strategy already initiated before the pandemic and was completed at the end of July. All 21 properties will remain part of TUI's hotel portfolio, will continue to be jointly operated by TUI and RIU and will contribute to the Group's hotel division revenue as before. In an initial purchase price payment, the Group received 541 million euros, with a further 130 million euros to be added by 2023. Also, at the end of July, TUI, 19 international banks and KfW agreed to extend the maturity of revolving credit facilities (RCF) totalling 4.7 billion euros until summer 2024. The Group thus has more time and flexibility to implement the planned refinancing steps in view of ongoing Corona restrictions. The goal remains the rapid repayment of the state loans. As of 9 August 2021, TUI had financial resources of 3.1 billion euros available. This is around 1.4 billion euros more than in May 2021.

### **Summer 2021: Booking level high at 4.2 million, strong demand and booking momentum in recent weeks - average prices +9 per cent**

Demand for summer holidays continues at an unbroken high level. TUI recorded a total of 4.2 million bookings for summer 2021. Average prices are nine per cent higher than for summer 2019 due to the high proportion of

package holidays in current bookings. Capacity for the core months of the 2021 summer programme has been adjusted to 60 per cent of the 2019 summer programme. With clear travel rules and the lifting of travel restrictions, demand picked up significantly in recent weeks, especially in individual markets. Fritz Jousen: "It is necessary to move away from the rigid consideration of incidence levels as a measure of the pandemic. We will probably live with Covid as with other infectious diseases. The point is to mitigate the contagions, the severity and the consequences of a disease. In Europe, vaccination offers are available to everyone who wants to be vaccinated, severe disease progressions do not increase noticeably, and the health systems are not overburdened anywhere in Europe. This is a great success of the vaccination campaigns. Vaccination protects - vaccinated people are protected and are no longer a significant risk to others. Those who are not or hardly at risk should now have their liberties fully restored. This is especially true for children and young people, for whom vaccinations are not compulsory. Whether one gets vaccinated or not is and remains a personal decision. However, a few should not be allowed to permanently set the pace and restrict the everyday life of the majority."

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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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