

TUI and the Ramis family expand their long-standing hotel partnership in Spain: Nordotels will be operated by the joint venture Grupotel in future

- **TUI streamlines structures in its own hotel portfolio: 50:50 joint venture Grupotel will market and operate hotels of TUI subsidiary Nordotel in future**
- **TUI Group deepens successful partnership with Ramis family: further growth planned for the joint venture**

Hanover/Palma de Mallorca, 8 October 2021. The TUI Group is strengthening its future growth in the hotel sector. The Spanish hotelier family Ramis and TUI are expanding their successful 22-year partnership. The joint venture Grupotel (50:50 TUI/Ramis family) takes over 100 per cent of the shares in Nordotel SA, previously a wholly owned subsidiary of TUI. The company Nordotel operates hotels in Spain, primarily for Scandinavian guests. The company Nordotel operates hotels and several smaller apartment hotels in Spain, mainly for Scandinavian guests.

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A total of eleven hotels will be marketed and operated by the joint company Grupotel in future. All properties will remain part of TUI's hotel portfolio and continue to contribute to the results of the Group's hotel division. The Group is thus further streamlining the structures in its own hotel portfolio and strengthening its core business with holiday experiences. TUI intends to grow with its international hotel brands and the management of these hotels, tying up less capital in real estate in future.

The portfolio of the TUI/Ramis company Grupotel will grow by eleven hotels with over 5,800 beds in the Balearic and Canary Islands. Some of the hotels are operated under the TUI Blue brand, for which TUI is pursuing a strong growth path. For the first time, the Grupotel portfolio will also include hotels in the two Spanish year-round destinations Gran Canaria and Lanzarote. In future, Grupotel will operate a total of 46 hotels with more than 19,500 beds on the Balearic Islands, Canary Islands and the Spanish mainland.

About Grupotel

Grupotel Hotels & Resorts is a Majorcan hotel chain founded by Miguel Ramis Martorell in 1968. As one of the largest companies in the Balearic Islands, it has a wide collection of unique hotels in the main Mediterranean locations of Mallorca, Menorca, Ibiza and Barcelona. Grupotel is known as a hotel group with a close hospitality service, which strives to create memorable experiences for its guests, both in resorts for family holidays and in adults-only hotels for couples. TUI holds a 50 per cent stake in Grupotel Joint Venture since 1999.

About TUI Group

TUI Group is a leading global tourism group and operates worldwide. The Group is headquartered in Germany. TUI shares are listed on the FTSE 250, an index of the London Stock Exchange, on the regulated market of the Hanover Stock Exchange and on the Open Market segment of the Frankfurt Stock Exchange. 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 16 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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