

TUI Group full year report: Successful restart in summer and almost fully booked first winter quarter 2022 / 5.4 million guests in the overall year 2021 and 4.1 million bookings for the current financial year 2022 already / Trend towards higher-value travel causes average prices and revenues to rise significantly / 1.4 billion euros cash flow in the fourth financial quarter of 2021 - second quarter in succession positive

- **High-earning Group unit TUI Hotels & Resorts and TUI tour operators in the Central (Germany, Austria, Switzerland, Poland) and Western (Belgium, Netherlands, France) regions report positive quarterly earnings for the first time since the start of the pandemic**
- **Underlying Group EBIT close to break-even in Q4 on the basis of reduced capacities**
- **Significantly stronger cash inflow: cash flow before financing activities positive for the second consecutive quarter at 1.4 billion euros from July to September**
- **Q1 2022 programme with 93 per cent almost fully sold - currently 69 per cent of capacity of pre-crisis level achieved (Q1 2019)**
- **Successful transformation: global efficiency programme takes effect - around 60 per cent of the annual cost savings of 400 million euros announced from 2023 already achieved in 2021**
- **CEO Joussen: "We had a successful summer season after the relaunch. The overarching trends are intact. TUI's operating business is back and has recovered significantly in the last financial quarter of 2021. The first financial quarter of 2022 is already almost fully booked at 93 per cent. This means that we are currently at 69 per cent of the pre-crisis level capacities in the current quarter. We expect summer 2022 and the peak travel season to return to booking levels similar to pre-Corona 2019."**

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Hanover, 8 December 2021. TUI has taken another step out of the crisis with an almost balanced fourth financial quarter of 2021. Due to the successful resumption of the tourism business, TUI is close to reaching break-even in terms of underlying EBIT at -97 million euros in Q4 2021. TUI Hotels & Resorts, an important and high earning

division for the Group, as well as TUI tour operators in the Central and Western Regions, reported positive underlying quarterly results for the first time since the beginning of the pandemic. Cash flow before financing activities was also positive for the second quarter in a row. Fritz Joussen, CEO of TUI Group: "The operating business is back. We are generating significant cash inflows and achieving positive results again in many markets and with our hotels and TUI hotel brands. The programme of the first financial quarter of 2022 is already almost fully sold. This means that we are currently achieving 69 per cent of the pre-crisis level. We expect Summer 2022 to reach a largely normalised booking level. Structurally, we have also done our homework. The Group's transformation and the global efficiency programme are progressing very well. In 2021 we have already achieved around 60 per cent of the annual cost savings of 400 million euros announced for 2023. In addition, we have reduced our debt with successful refinancing measures, strengthened the balance sheet and have very solid liquidity. I would like to thank our guests for their trust, all colleagues for their commitment and our partners in the markets and destinations for their dedicated support with the successful relaunch of tourism in 2021."

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Q4 2021: Underlying EBIT close to break-even - High-earning TUI Hotels & Resorts Division and tour operators in Central and West regions with positive earnings - 1.4 billion euros positive cash flow

In the fourth quarter of financial year 2021, TUI generated clear positive cash inflows and almost tripled revenue year-on-year to 3.5 billion euros (Q4 2020: 1.2 billion euros). Earnings almost reached break-even: underlying EBIT improved by 570 million euros to -97 million euros compared to the previous quarter on the basis of reduced capacities - including one-off effects of -60 million euros (Q4 2020: -1.03 billion euros). Positive underlying EBIT was achieved for the first time since the start of the pandemic by TUI Hotels & Resorts (116 million euros), traditionally an important segment for Group earnings, and by Central Region with the German, Austrian, Swiss and Polish markets (49 million euros) and Western Region with the Dutch, Belgian and French markets (71 million euros). Due to the successful recovery of the operating business in the fourth financial quarter, TUI recorded significant cash inflows so that cash flow before financing activities was positive for the second quarter in succession at 1.4 billion euros. As of 6th December, TUI had 3.5 billion euros in financial resources at its disposal.

Bookings for 2022 at a high level - average prices +15 per cent (winter) and +23 per cent (summer)

More than 1.4 million additional bookings have been made since the last booking update at the beginning of October 2021. TUI is currently recording 4.1 million bookings for winter 2021/22 and summer 2022. The Group is currently planning for capacity in winter 2021/22 with a corridor of 60 to 80 per cent of the pre-Corona year 2019. 69 per cent has currently already been achieved in the first financial quarter 2022, with 93 per cent of the first quarter 2022 programme already sold. There will be flexibility in deciding whether to offer winter programme capacity at the lower end of the range depending on the so-called fourth Corona wave and possible policy decisions with regard to the Omicron variant. Capacity plans are regularly reviewed and adjusted. For winter and the coming year, it is clear that holidaymakers are choosing higher-value offers, more package tours and are also prepared to plan a larger budget for their holidays. Average prices are approximately 15 per cent higher than in the pre-crisis year. For the comparatively well-booked summer of 2022, average prices are even 23 percent higher.

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Long-term trend is intact: People want to travel

In the entire 2021 financial year, 5.4 million guests travelled with TUI. Booking level for the 2022 financial year are already encouraging at 4.1 million bookings. Tourism remains a strong growth market in the long term. It benefits from overarching social trends that will continue to intensify in the coming years: People are living longer, they are healthier and more consciously aware. Many have the financial means to make a conscious decision to travel. Experiences and encounters are becoming more important to many people than property and possessions. Whenever restrictions are lifted, demand picks up immediately. Currently, however, customers are booking later and at short notice. Joussen: "The advantages of our integrated and diversified business model are particularly evident now that we can react quickly to changing market conditions. A lot of flexibility was required when we restarted. TUI can do this like no one else in our industry, as we have all stages of the value chain of a tour operator in-house. This allows us to make quick and coordinated decisions: when we reopen our hotels in a region, we set up the flight schedule, have the aircraft to fly to the destination and the teams on the ground to look after our guests. Everything fits together at TUI. This is important for our guests' holiday experience - and economically efficient for the Group."

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.

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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.

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