

*Inside Information according to article 17 MAR*

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**TUI DISPOSES ALL REMAINING SHARES IN HAPAG-LLOYD AG**

Hanover, 10.7.2017. TUI AG agreed on the disposal of all its remaining shares (8.5m shares) in Hapag-Lloyd AG<sup>1</sup> in an open market block trade (Accelerated Book Building) close to today's market closing price, facilitated and backstopped. Prior to this trade TUI AG had already disposed 6.0m shares in individual open market transactions since March 2017.

As outlined in TUI's full year results presentation in December 2016, the proceeds will be reinvested in the transformation of TUI as the world's leading integrated tourism business, focused on own hotel and cruise brands, and to further strengthen TUI's balance sheet. In this context, TUI AG is contemplating to structure the intended cruise ship acquisitions (currently operated as Mein Schiff 1 and Mein Schiff 2) by TUI UK from TUI Cruises GmbH (50% JV with RCCL) in 2018 and 2019 as a straight cash transaction.

TUI AG previously accounted for its shareholding in Hapag-Lloyd AG as a financial asset available for sale. As at 31 March 2017 the carrying value was €395.0m in TUI AG's consolidated balance sheet.

By disposing of all of its remaining Hapag-Lloyd AG shares TUI AG successfully concludes its non-core business disposal program as defined after the merger between TUI AG and TUI Travel plc in December 2014, achieving its strategic objective to transform TUI AG into a pure play vertically integrated tourism group.

<sup>1</sup>Hapag-Lloyd AG is a global leader in container shipping with full year 2016 earnings before tax of €-73.4m.

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