

NOT FOR RELEASE, PUBLICATION, DISTRIBUTION OR FORWARDING, DIRECTLY OR INDIRECTLY, IN OR INTO AUSTRALIA, CANADA, JAPAN OR THE UNITED STATES OF AMERICA OR ANY OTHER JURISDICTION IN WHICH SUCH RELEASE, PUBLICATION, DISTRIBUTION OR FORWARDING WOULD BE UNLAWFUL. PLEASE READ THE IMPORTANT NOTICE AT THE END OF THIS ANNOUNCEMENT.

THIS ANNOUNCEMENT DOES NOT CONSTITUTE A RECOMMENDATION CONCERNING ANY INVESTOR'S DECISION OR OPTIONS WITH RESPECT TO THE PLACEMENT (AS DEFINED BELOW). THE PRICE AND VALUE OF SECURITIES OF THE COMPANY CAN GO DOWN AS WELL AS UP. PAST PERFORMANCE IS NOT A GUIDE TO FUTURE PERFORMANCE. THE CONTENTS OF THIS ANNOUNCEMENT ARE NOT TO BE CONSTRUED AS LEGAL, BUSINESS, FINANCIAL OR TAX ADVICE. EACH SHAREHOLDER OR PROSPECTIVE INVESTOR SHOULD CONSULT HIS, HER OR ITS OWN INDEPENDENT LEGAL ADVISER, BUSINESS ADVISER, FINANCIAL ADVISER OR TAX ADVISER FOR LEGAL, FINANCIAL, BUSINESS OR TAX ADVICE.

TUI Group
Investor Relations
Karl-Wiechert-Allee 4
30625 Hannover

Phone +49(0)511 566-1425
Fax +49(0)511 566-1096
investor.relations@tui.com
www.tuigroup.com

THIS ANNOUNCEMENT IS AN ADVERTISEMENT AND DOES NOT CONSTITUTE A PROSPECTUS OR PROSPECTUS EQUIVALENT DOCUMENT. NOTHING HEREIN SHALL CONSTITUTE AN OFFERING OR PLACEMENT OF NEW SHARES OR OTHER SECURITIES. NEITHER THIS COMMUNICATION NOR ANY PART OF IT SHALL FORM THE BASIS OF OR BE RELIED ON IN CONNECTION WITH OR ACT AS AN INDUCEMENT TO ENTER INTO ANY CONTRACT OR COMMITMENT WHATSOEVER. ANY DECISION TO PURCHASE, SUBSCRIBE FOR, OTHERWISE ACQUIRE, SELL OR OTHERWISE DISPOSE OF ANY SECURITIES MUST BE MADE ONLY ON THE BASIS OF PUBLICLY AVAILABLE INFORMATION.

TUI AG places new shares from cash capital increase with gross proceeds of approximately EUR 425 million to further reduce government financing

Inside Information according to Article 17 MAR and Article 17 of UK MAR

This announcement is an advertisement and is not a prospectus within the meaning of the Regulation (EU) 2017/1129, as amended, and the Prospectus Regulation EU 2017/1129 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 or otherwise.

Hanover, 17 May 2022. TUI AG (the "**Company**", ISIN DE000TUAG000) has successfully placed 162,291,441 new no-par value ordinary registered shares ("**New Shares**") with institutional investors at a placement price of EUR 2.62

per new share by way of an accelerated bookbuilding, resulting in gross proceeds of approximately EUR 425 million. The Company will increase its current share capital by approximately 10% from EUR 1,622,914,412.00 to EUR 1,785,205,853.00 through a partial exercise of its authorised capital. Shareholders' subscription rights were excluded.

The New Shares shall be admitted without a prospectus to the premium listing segment of the Official List of the FCA in the form of depositary interests and to trading on the Main Market for listed securities of the London Stock Exchange as well as to the regulated market segment (*Regulierter Markt*) of the Hannover Stock Exchange and are expected to be, included and admitted to trading on the Open Market segment (*Freiverkehr*) of the Frankfurt Stock Exchange with trading over the electronic platform Xetra on or around 24 May 2022. Delivery of the New Shares to investors is expected to occur on 24 May 2022.

TUI Group
Investor Relations
Karl-Wiechert-Allee 4
30625 Hannover

Phone +49(0)511 566-1425
Fax +49(0)511 566-1096
investor.relations@tui.com
www.tuigroup.com

The Company has agreed to a lock-up of 90 days, subject to customary exceptions.

ANALYST & INVESTOR ENQUIRIES

Mathias Kiep, Group Director Investor Relations, Corporate Finance & Controlling	+ 44 (0)1293 645 925 + 49 (0)511 566 1425
Nicola Gehrt, Director, Head of Group Investor Relations	+ 49 (0)511 566 1435
Hazel Chung, Senior Investor Relations Manager	+ 44 (0)1293 645 823
James Trimble, Investor Relations Manager	+ 44 (0)1582 315 293
Stefan Keese, Investor Relations Manager (Retail Investors)	+ 49 (0)511 566 1387

Media

Kuzey Alexander Esener, Head of Media Relations	+ 49 (0)511 566 6024
---	----------------------

DISCLAIMER

This announcement may not be published, distributed or transmitted in the United States, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, Switzerland or the United Arab Emirates, or in any other jurisdiction in which the distribution, release or publication would be restricted or prohibited. This announcement does not constitute an offer of securities for sale

or a solicitation of an offer to purchase securities of the Company (the “Securities”) in the United States or any other jurisdiction. The distribution of this announcement into jurisdictions may be restricted by law, and, therefore, persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws of such jurisdiction.

The Securities have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. Accordingly, the Securities referred to herein will be offered and sold by way of private placement: (i) in the United States, only to qualified institutional buyers in accordance with Rule 144A under the Securities Act, and (ii) outside the United States, to eligible investors in offshore transactions in accordance with Regulation S under the Securities Act. There will be no public offer of Securities in the United States.

In the United Kingdom, this announcement is only directed at persons who are “qualified investors” within the meaning of UK Prospectus Regulation (Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018) and who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the “Order”), (ii) are persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) or (iii) to whom it may otherwise be lawfully communicated (all such persons together being referred to as “Relevant Persons”). This document must not be acted on, or relied upon, by persons who are not Relevant Persons. Any investment or investment activity to which this document relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

In member states of the European Economic Area the placement of the Securities described in this announcement (the “Placement”) is directed exclusively at persons who are “qualified investors” within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (Prospectus Regulation).

No action has been taken that would permit an offering or an acquisition of Securities or a distribution of this announcement in any jurisdiction where such action would be unlawful. Persons into whose possession this announcement comes are required to inform themselves about and to observe any such restrictions.

TUI Group
Investor Relations
Karl-Wiechert-Allee 4
30625 Hannover

Phone +49(0)511 566-1425
Fax +49(0)511 566-1096
investor.relations@tui.com
www.tuigroup.com

This announcement does not constitute a recommendation concerning the Placement. Investors should consult a professional advisor as to the suitability of the Placement for the person concerned.

Certain statements included in this announcement are forward-looking. These statements can be identified by the fact that they do not relate only to historical or current facts. By their nature, they involve risk and uncertainties because they relate to events and depend on circumstances that will occur in the future. Actual results could differ materially from those expressed or implied by such forward-looking statements. The potential reasons for such differences include market fluctuations, the development of world market fluctuations, the development of world market commodity prices, the development of exchange rates or fundamental changes in the economic environment. The Company does not intend or assume any obligation to update any forward-looking statement to reflect events or circumstances after the date of this announcement.

Forward-looking statements often use words such as "expects", "may", "will", "could", "should", "intends", "plans", "predicts", "envisages" or "anticipates" or other words of similar meaning. They include, without limitation, any and all projections relating to the results of operations and financial conditions of the Company and its subsidiary undertakings from time to time (the "Group"), as well as plans and objectives for future operations, expected future revenues, financing plans, expected expenditure and divestments relating to the Group and discussions of the Group's business plan. All forward-looking statements in this announcement are based upon information known to the Group on the date of this announcement and speak as of the date of this announcement. Other than in accordance with its legal or regulatory obligations, the Group does not undertake to update or revise any forward-looking statement to reflect any changes in events, conditions or circumstances on which any such statement is based.

Information to Distributors

Pursuant to EU product governance requirements, the Securities referred to herein have been subject to a product approval process, under which each distributor has determined that such Securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II. Any distributor subsequently offering the Securities referred to herein is responsible for undertaking its own target market assessment in respect of such Securities and determining appropriate distribution channels.

TUI Group
Investor Relations
Karl-Wiechert-Allee 4
30625 Hannover

Phone +49(0)511 566-1425
Fax +49(0)511 566-1096
investor.relations@tui.com
www.tuigroup.com