

Ad hoc announcement pursuant to section 15 of the German Securities Trading Act

TUI AG has arranged succession for CEO Dr Michael Frenzel

Hanover, 30 July 2012. Dr Michael Frenzel (65), CEO of TUI AG, will leave the Executive Board at his own request following the next AGM on 13 February 2013.

To ensure a timely succession the Supervisory Board of TUI AG today, during an extraordinary meeting, appointed Friedrich Jousen (49) as a new member of the Management Board, with effect from 15 October 2012. Following the AGM on 13 February 2013, Jousen will become CEO of TUI AG. Jousen was Managing Director of Vodafone Deutschland from 2005 to 2012.

Dr Michael Frenzel will continue to support the company during the transition period, introducing his successor to his role. Dr Frenzel will continue to be Chairman of TUI Travel PLC and will keep other internal mandates until September 2013.

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