

Sebastian Ebel to become CEO of TUI - Fritz Jousen hands over at the end of the financial year

- **Presiding Committee of the Supervisory Board proposes successor at the top of the Group to the TUI Supervisory Board**
- **With CFO Sebastian Ebel, an experienced tourism manager who was successfully responsible for the group's growth areas before Corona is to move to the top**
- **Mathias Kiep to succeed Sebastian Ebel as Chief Financial Officer**
- **Dr Dieter Zetsche, Chairman of the Supervisory Board of TUI AG: "The restructuring, digital transformation and rescue of TUI in the Corona crisis are lasting achievements of Fritz Jousen. The acute phase of the crisis is over. With Sebastian Ebel, a strongly entrepreneurial CEO is ready for the new start after Corona. Strengthening the balance sheet and profitable growth are his focus".**

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Hanover, 24 June 2022. Sebastian Ebel, currently Chief Financial Officer, is to become CEO of TUI. After around ten years at the helm, Fritz Jousen will hand over his position as CEO of the tourism group at the end of September. He is exercising a right of resignation granted in connection with the conditions of the Corona stabilisation measures. He has informed the Chairman of the Supervisory Board, Dr Dieter Zetsche, and the employees of the Group of his decision. The Presiding Committee of the Supervisory Board will propose to the Supervisory Board of TUI AG to appoint Sebastian Ebel as CEO, effective October 1, 2022. The Presiding Committee of the Supervisory Board will propose to the Supervisory Board the appointment for a period of three years.

Dr Dieter Zetsche, Chairman of the Supervisory Board of TUI AG: "The crisis threatening our viability has been mastered. We are now entering the next phase. Sebastian Ebel is to become TUI's new CEO. He is an excellent choice for the new start after the Corona crisis. As a member of the Executive Board, Sebastian Ebel was responsible for the strategic growth areas of hotels, cruises and activities for many years and developed them into the Group's most profitable segments. I have worked

closely with him over the past years and greatly appreciate his expertise and reliability. I am convinced that he will lead TUI to new successes. He is extremely entrepreneurial and has clear strategic and operational ambitions for TUI's development. He will drive the strengthening of the balance sheet and has clear ambitions for product, service and profitable growth of the business lines.

The Supervisory Board regrets Fritz Jousen's decision – and I personally regret it, too. In 2013, Fritz Jousen took over a Group threatened with being split up, successfully restructured it and gave TUI its current future-proof shape. This transformation is very much his success story. With a clear focus on the core business, the orientation towards a strong global brand, the massive expansion of the profitable segments hotels, cruises and activities and with the consistent digitalisation of the Group, he has turned TUI into a company that was on course for growth until the pandemic. Fritz Jousen led TUI safely and with a clear focus through the existential Corona crisis and laid the foundation for the Group to now focus on profitable growth again. TUI is now more global, efficient and digital than ever before. This is to the credit of Fritz Jousen. I would like to thank him most sincerely for the very good and trusting cooperation over the past years - also on behalf of the entire Supervisory Board and all employees."

Fritz Jousen on his decision to step down as CEO of TUI AG as of 30 September 2022: "When the pandemic in spring 2020 turned us into a company without a business virtually overnight, all our attention was focused on one goal: rescuing TUI. The immediate crisis management, which was about ensuring the Group's continued survival, has now been completed. We have a high level of liquidity, are no longer using state credit lines and the operating business is back: as announced, we expect a strong summer of travel almost at the level of 2019. Under new management, TUI is now starting the next chapter: a return to profitable growth – of course coupled with tasks from the crisis: reducing debt, strengthening the balance sheet and the further transformation of TUI. In addition, there are operational Corona late effects for the entire industry in these weeks, for example at the airports and in flight operations. Now that the existential crisis has been mastered, the time is right for a change at the top of TUI. I am delighted that Sebastian Ebel, a new CEO with whom I have enjoyed a long and trusting working relationship, is to take over. TUI is in very good hands with him. Sebastian Ebel will lead TUI back onto the growth path."

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Mathias Kiep, previously Group Director Controlling, Corporate Finance and Investor Relations, is to become the new Chief Financial Officer. The Presiding Committee of the Supervisory Board has also discussed this appointment and will propose it to the Supervisory Board with an appointment period of three years. Mathias Kiep has many years of capital market and transaction experience and has worked in investment banking at Lazard and BNP Paribas, among others. As CFO of TUI Deutschland, he played a decisive role in shaping the transformation there. He is currently head of central controlling, corporate finance and investor relations and was thus responsible for the successful capital increases and at the same time for the planning and financing of the strengthening operative business.

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Dr Dieter Zetsche: "Mathias Kiep was an important pillar of TUI's crisis team, especially during the pandemic. He was closely involved in the stabilisation and the important steps towards debt reduction and refinancing. Not least because of his time as Chief Financial Officer of TUI Deutschland, he also knows the operative business very well. I am pleased that with him we have an excellent manager from TUI's own ranks."

A personal letter from Fritz Joussem to all employees of the Group can be found on www.tuigroup.com.

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 27 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.

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