



TUI MUSEMENT SPECIAL - PART OF FY22 RESULTS

14 December 2022



Peter Ulwahn, CEO TUI Musement



2022 – CEO TUI Musement and member of TUI Group Executive Committee

2020 – Chief Digital Officer

2015 – TUI Musement Executive Leadership Team

2015 – Regional Director Long Haul, Miami

2014 – Product Director and Board Member Fritidsresor, Sweden (today TUI Nordic)

1994 – Tour Guide, 20+ destinations

➤ **28 years of TUI experience**



Priority: Build unique products and digitalise experiences, tours and transfers. Create a mature **digital** culture that is **consumer-centric**, and ensure that TUI Musement continues to **be at the forefront** of the Tours & Activities market



In a nutshell

TUI Musement is a leading provider of experiences, transfers, and tours across the world

Tours & Activities market is growing & still unconsolidated, representing the next big opportunity in travel

TUI MM is a pioneer in digitalisation in a mostly offline industry

Positioned for growth with a scalable digital platform model and in-destination service



Great things to do in
>120 countries



Experiences Sold*
>10m

Excursions, activities, attraction tickets, and cruise shore excursions



Revenue*
>€1.2bn



Transfers Sold*
>31m

Shared and private transfers from airport/port to hotels



EBIT*
>€56m



Tours Sold*
>300k

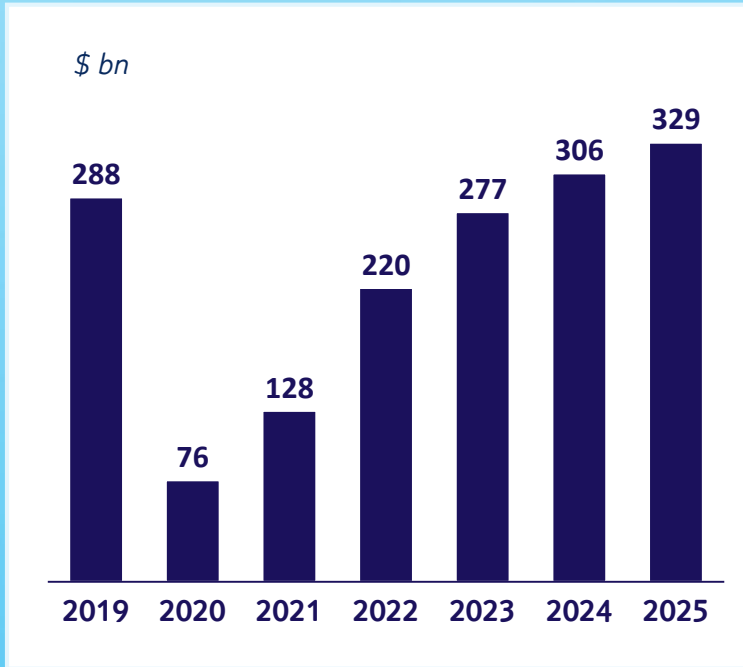
Multi-day tours that include hotels, transport, experiences & guide



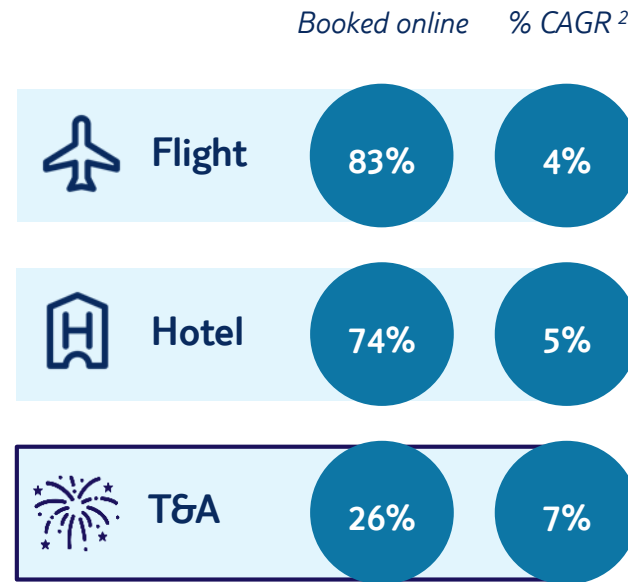
Tours & Activities market

Fastest growing market in travel fueled by digitalisation

Large & growing market¹



Next big opportunity in travel



Experiences - Unique characteristics



Fragmented supply

Unstandardized sector where intermediation plays a critical role



On the spot market

In-destination presence is still very relevant as 2/3 book on holiday



Driver of leisure travel

Increasing importance of experiences as key factor for travel decision



Promoting loyalty

Enhance customer satisfaction metrics with higher Net Promoter Score

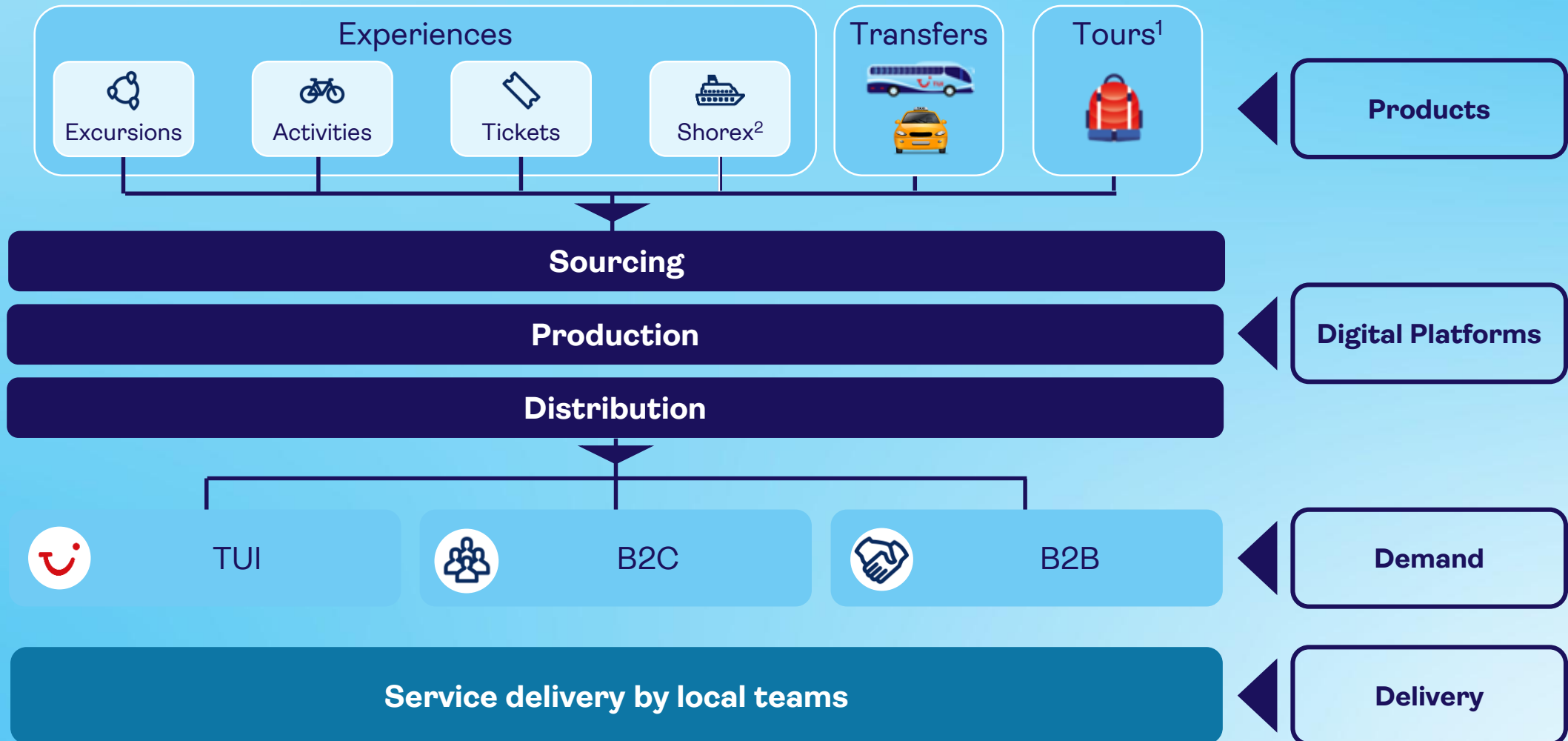
TUI Musement's addressable market remains sizeable and will exceed pre-Covid levels in 2024 powered by the importance of tours & activities as a driver for travel and leisure

⁴ 1 Global market includes experiences and airport/port-hotel transfers. Hotel and intercity transfers for multi-day tours excluded from market sizing | 2 Long-term normalized growth rate
Source: TUI Musement analysis, Arival, Phocuswright, Euromonitor, Statista, Airbus

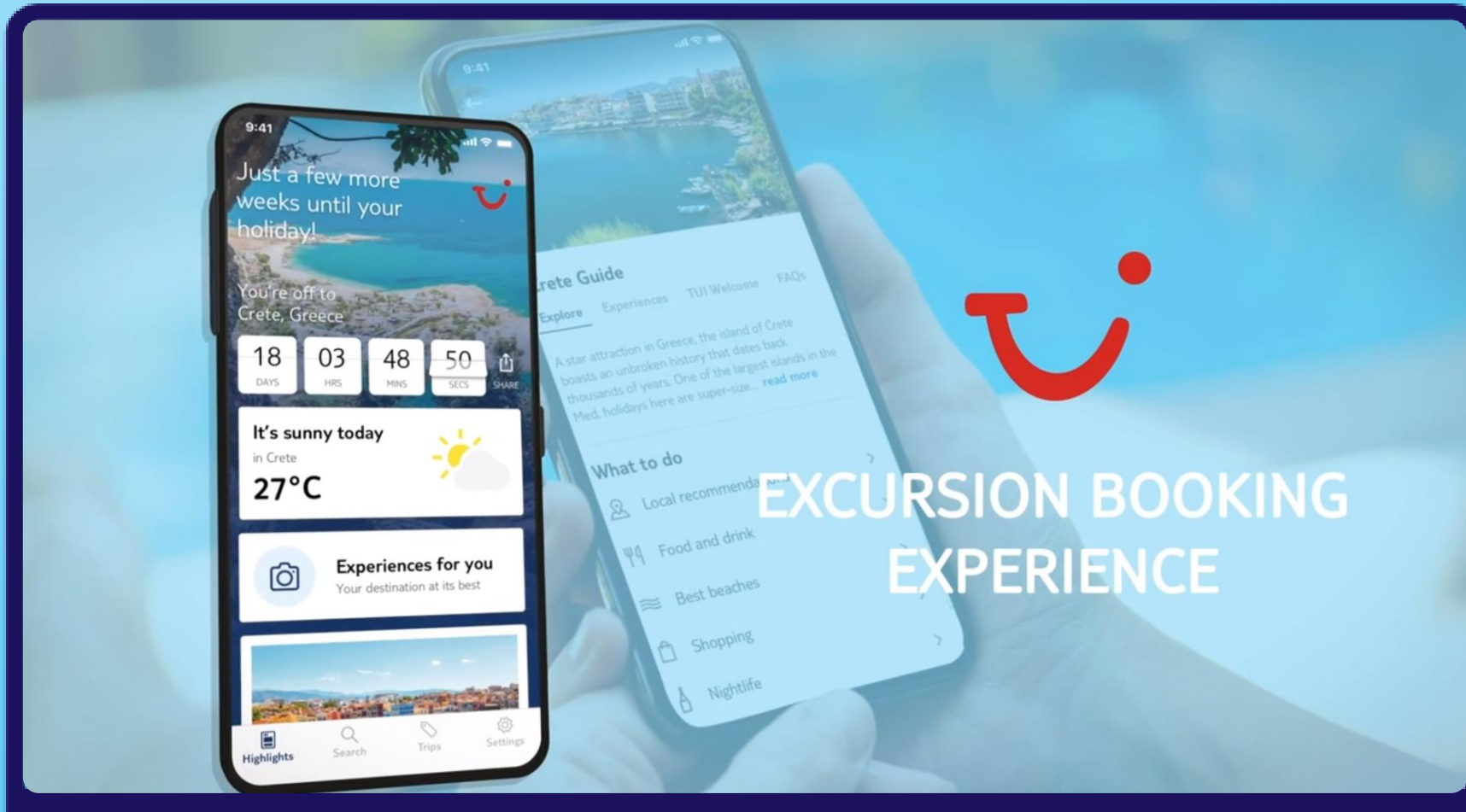


A unique business model

End-2-end model enabled by state-of-the-art digital platforms



Video: Cross-selling experiences through the TUI App

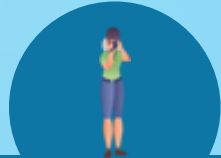


EXCURSION BOOKING
EXPERIENCE



Competitive landscape – key competitors

Unique positioning in all 3 categories



Experiences

viator

GET YOUR GUIDE

 TUI MUSEMENT

E2E¹ production & distribution platform for a wide range of highly curated experiences, complemented by relevant 3P products



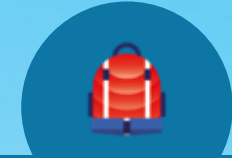
Transfers

 Suntransfers.com

 talixo

 TUI MUSEMENT + 

Transfers platform with global offering of shared transfer services and private transfer up-selling options



Tours

tourradar™

 evaneos

 TUI MUSEMENT +  nezasa

E2E¹ production & distribution platform offering both curated group tours and real-time fully flexible private tours

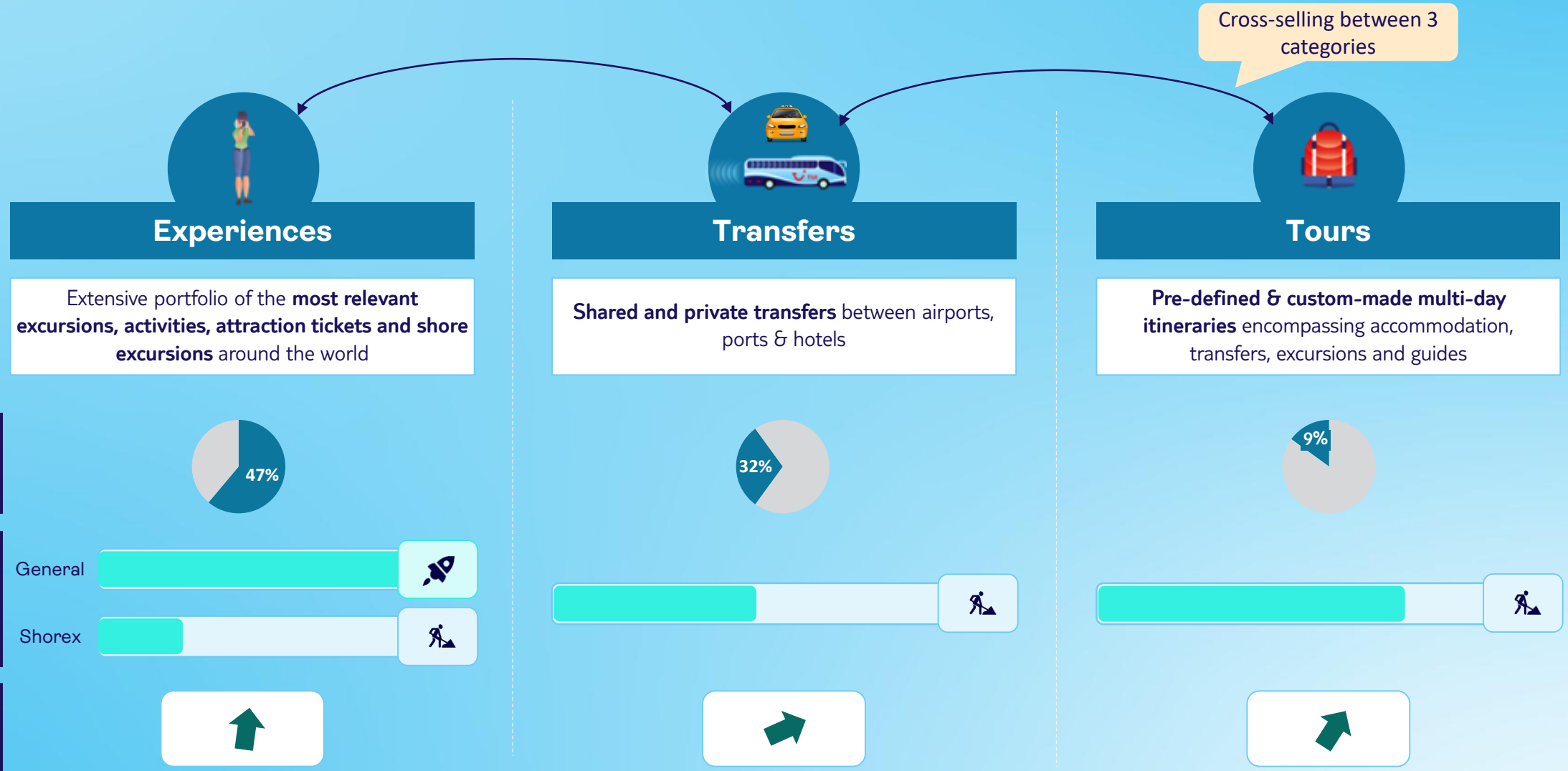
Selected competitors

Differentiated Value Proposition



TUI MM product categories

Driving digitalisation in our 3 complementary product categories



Strong and diversified distribution

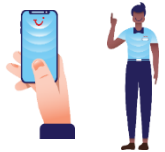
Leveraging TUI's scale and acquiring new customers

1

TUI

Cross/Up-sell products to other TUI division customers: Markets, Airlines, Cruise, Hotels...

TUI MUSEMENT



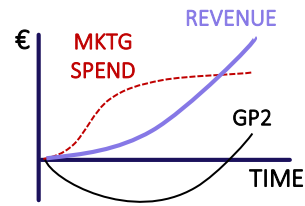
Omnichannel distribution

Access to 21m+ TUI customers

2

B2C

Experiences, transfers and tours for any and all travellers around the world via our digital platforms



Seek long-term value vs short-term profit



Entry point for new customers to the TUI ecosystem

3

B2B

Custom digital platforms and service solutions for leading travel businesses

OTAs

Booking.com

Cruise Lines

CARNIVAL CORPORATION & PLC.

Tour Operators

easyJet holidays

Hotels

Marriott

Maximize our reach within TUI and with key downstream partners, and serve as an entry point for new customers into the TUI Group ecosystem





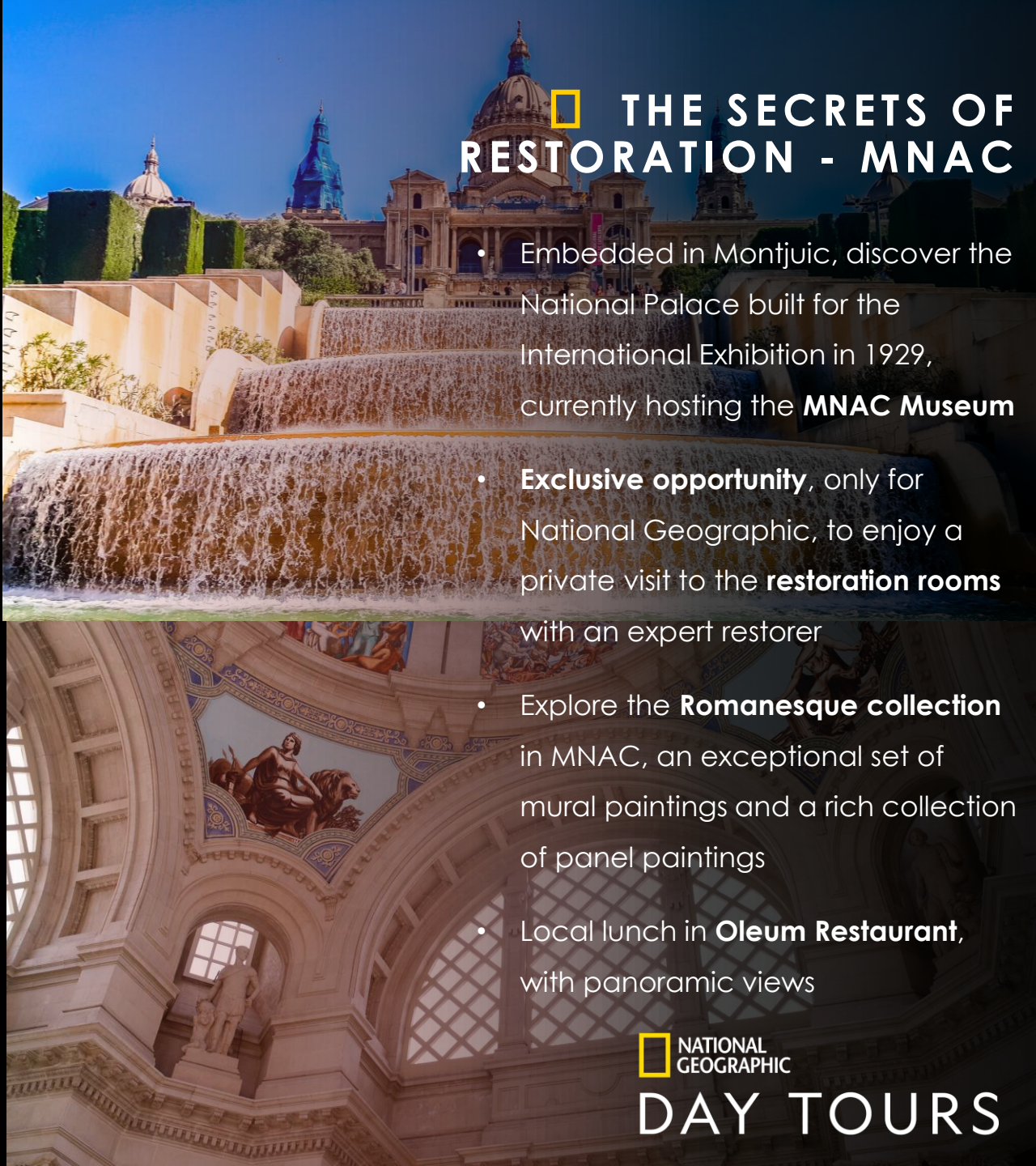
BAMBOO RAFTING & TASTES OF JAMAICA

- Experience an atmospheric bamboo raft ride down the Martha Brae River
- Enjoy a special swim in the rare, glowing waters of the Luminous Lagoon
- Savour a typical Jamaican dinner and love a limbo dancing performance



THE SECRETS OF RESTORATION - MNAC

- Embedded in Montjuic, discover the National Palace built for the International Exhibition in 1929, currently hosting the **MNAC Museum**
- **Exclusive opportunity**, only for National Geographic, to enjoy a private visit to the **restoration rooms** with an expert restorer
- Explore the **Romanesque collection** in MNAC, an exceptional set of mural paintings and a rich collection of panel paintings
- Local lunch in **Oleum Restaurant**, with panoramic views



DAY TOURS

Summary & Highlights

TUI Musement has a unique position in a high growth market, developing at c.7%¹ p.a. within the travel industry

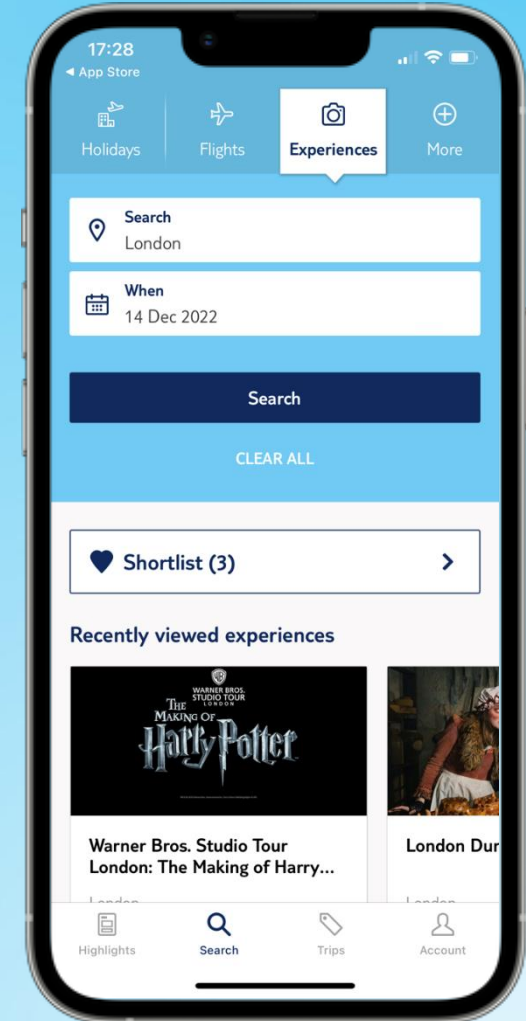
Profitable player positioned for growth combining a digital platform model with in-destination delivery

Differentiated value propositions within 3 distinct product categories: Experiences, Transfers & Tours – maximizing cross-selling between categories

Leveraging TUI Musement's attractive product portfolio to sell to TUI, B2C, and B2B customers

Growth, driven by further digitalisation, will be generated organically & through selected bold-on M&A opportunities

Our ambition is to outperform growth of the T&A market whilst maintaining our profitability





ANALYST AND INVESTOR ENQUIRIES

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