



FY24 Q4/12M RESULTS & STRATEGY UPDATE

11 December 2024

Ambitious strategy poised to capture growth in holiday demand

Market growth¹



>5%



>5%



>5%

PACKAGE & COMPONENTS

Dynamic Pax.
& Components

c. 5%

Wholesale Pax

c. 1%

Leisure demand unbroken

- **Global Travel & Tourism market** growing ahead of total GDP²
- **Future growth lead by travel markets such as China and broader APAC**³
- Key drivers of demand include **longer, healthier lives, a growing middle class & a strong desire for experiences**^{4, 5}
- **According to McKinsey**³:
 - **Travel is a top priority**, with **66%** of travellers showing **more interest than pre-pandemic**
 - Travel continues to be one of the **fastest growing consumer spending areas**



TUI as global curated leisure marketplace – delivering growth through own differentiated products and direct connect to suppliers & customers



Global curated leisure marketplace

More customers, more products, more market share

Markets + Airline

Transformational growth



Holiday Experiences

Sustainable growth

**Selling platform with
exclusive and
differentiated products &
global sourcing**

**Hotels, Cruises, and
Experiences global
production and selling
platform**

Leadership & Employees

Operational Excellence & Performance



Our strategic priorities shaping the TUI of tomorrow



**GROWING THE COMPANY WITHOUT GROWING OPERATIONAL LEVERAGE =
CREATING SHAREHOLDER VALUE**



Transforming M+A will drive profits & cash generation

1

Markets transformation into global curated leisure marketplace



Direct connectivity & dynamic growth

Add global scale with more products, more customers & more markets



Grow share of app sales & cross-selling opportunities

Increase frequency of interaction, customer lifetime value & retention



Grow commercial capabilities of airline business

Invest in modernisation of A/C fleet



New operating model & functional org. structure based on global platforms

Will increase efficiency & profitability

Capital Markets day on 24/25 March 2025¹ with more details – Save the Date

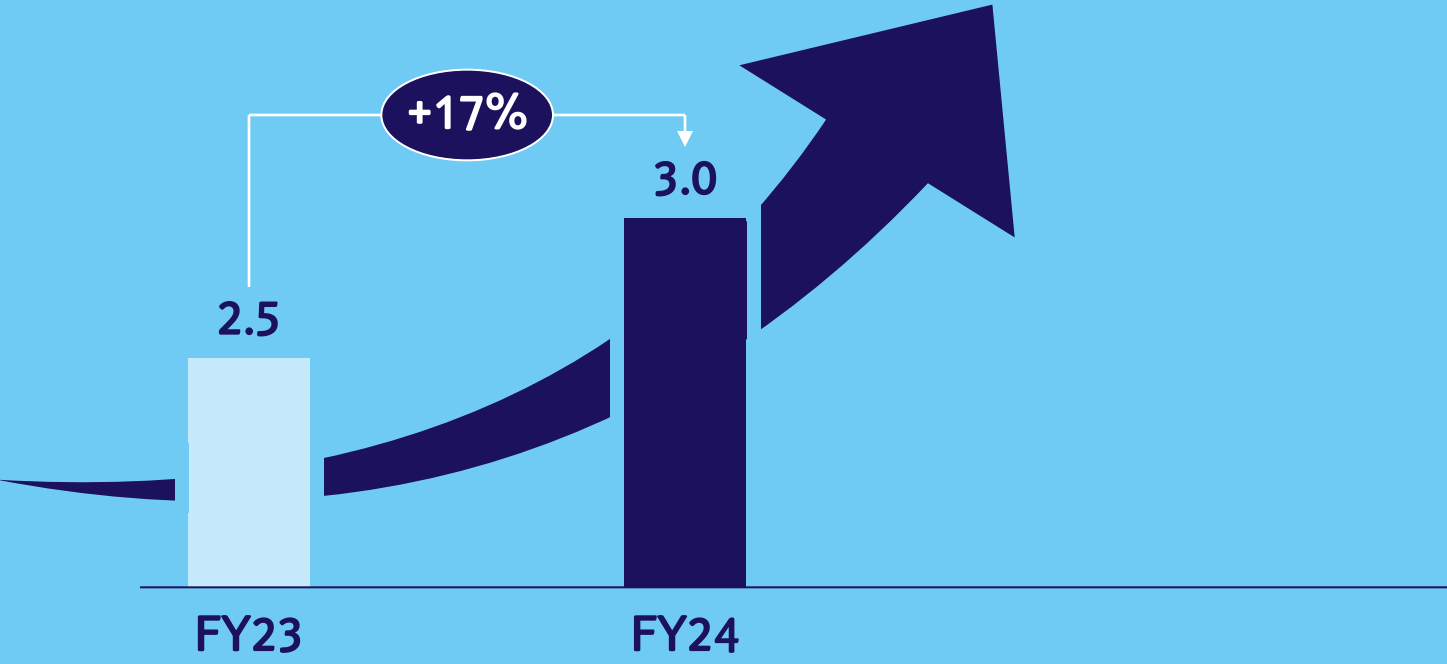


Dynamic packaging – FY24 +17% growth as we expand our network of direct suppliers

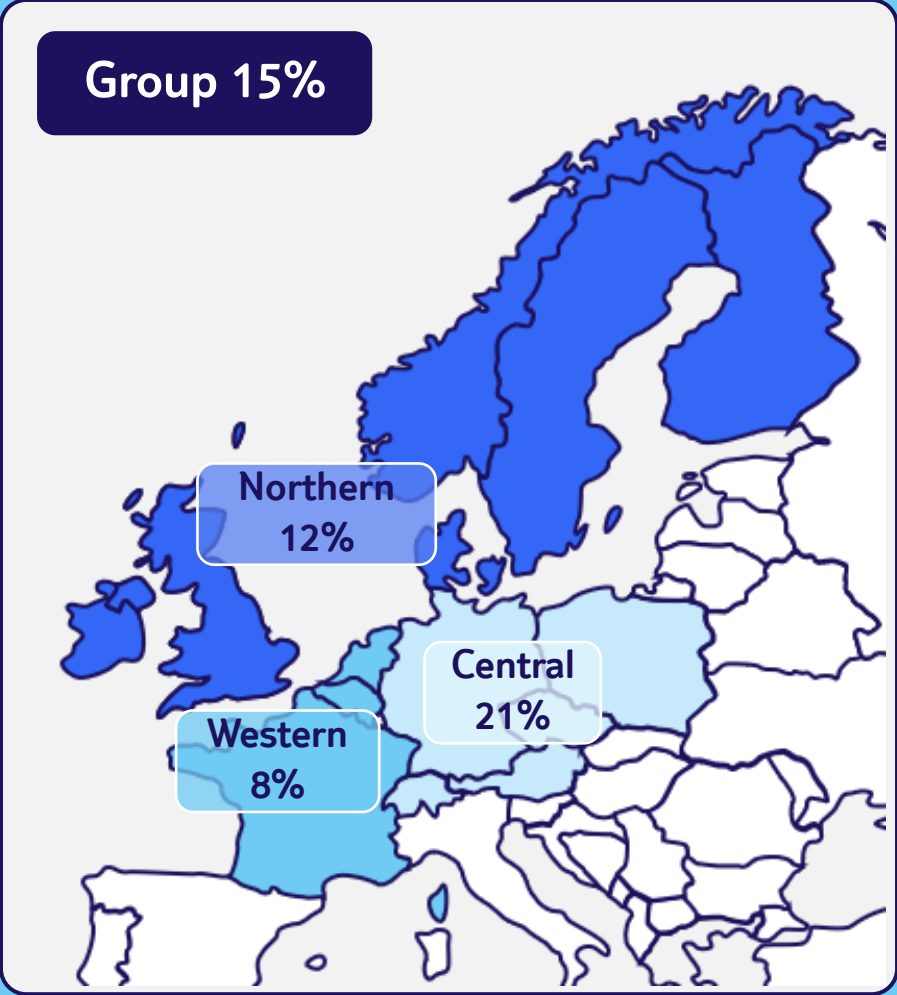
1 Markets transformation into global curated leisure marketplace

 Dynamic package pax (in m)

Mid-term low double-digit CAGR

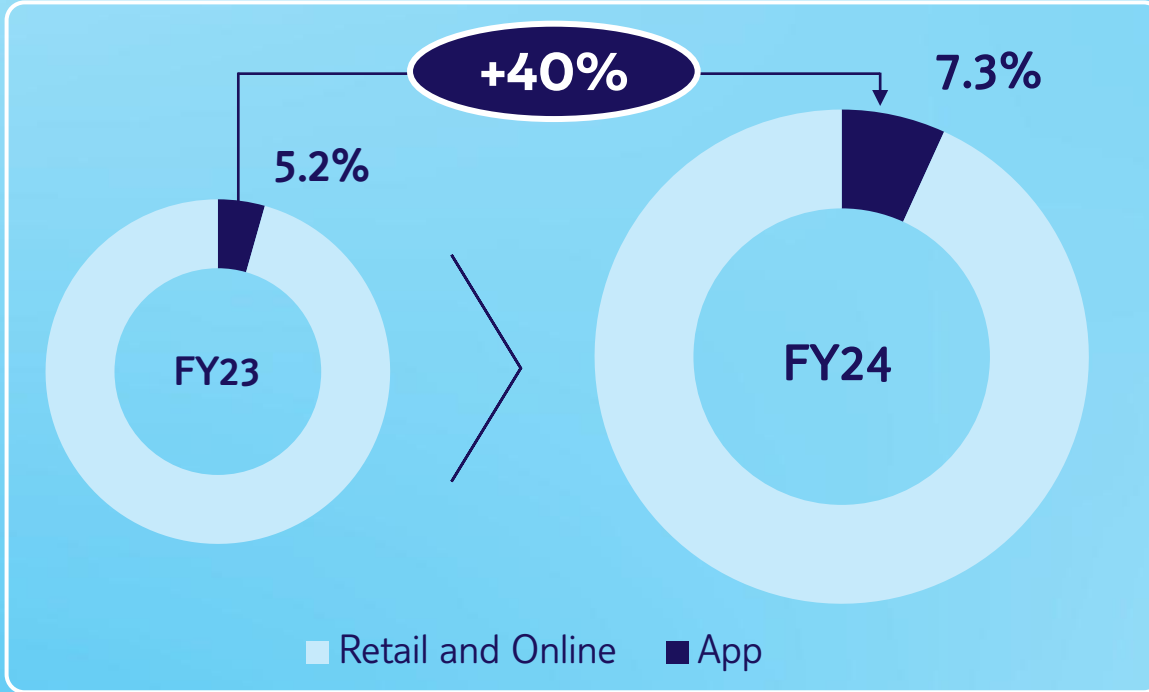


% Dynamic package pax per region



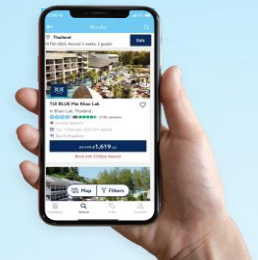
Share of app sales – FY24 growth to 7.3%, as we drive forward our opportunity to reduce distribution costs

SHARE OF APP SALES



FY24 HIGHLIGHTS

- 83% of our departed package pax used the App, +5%pts vs. PY
- Active users +24%, drives cross- and upselling opportunities
- App sales in the UK most advanced, growing to 12% (+35% vs. PY)
- New Notification Centre increasing marketing reach by up to 21%



**MID-TERM
MID-DOUBLE DIGIT CAGR**

Close the gap to the competition



HEX – our ambition to serve global demand via asset-right growth

3

Holiday Experiences – Differentiated products, serving global demand

HOTELS & RESORTS

FY24 progress



Building Blocks

- Hotels net unit growth:
 - FY25e ~ +15, FY26e ~ +25
 - Each c. €300k EBIT contribution p.a. across financing mix, mainly mgmt./franchise
 - C. 30% JVs dividend pay-out

CRUISES

- New MS7 launch in June 24
- 2.9k add. Berths (+18% capacity)
- €25m - €30m EAT p.a. (TUI 50% share)



- +1 ship / 4.0k berths each in FY25 H1 & FY26
- Each ship c. €35m-€40m EAT p.a. (TUI 50% share)
- TUI Cruises dividend FY25 expected to return to historical levels³

TUI MUSEMENT



- Own experiences on offer increased to 20k, ~ +10% vs. PY
- Uptake rate c. 30%

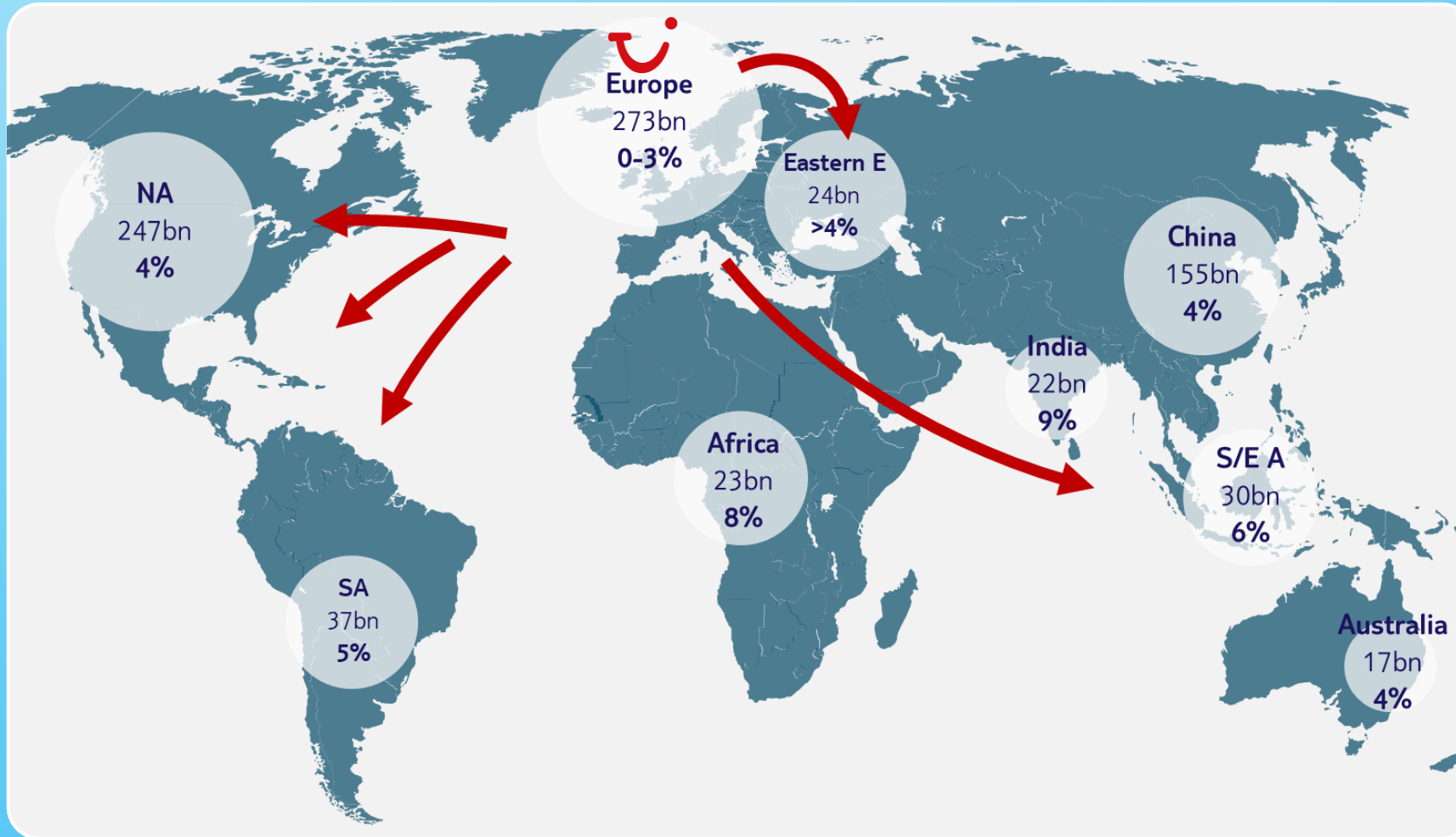
- Upstream consolidation focus
- B2C growth acceleration
- Expand experiences sold by low double-digit CAGR



Global platform to grow our TUI Smile worldwide: our vision to develop into markets outside of Europe

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Global platform roll-out targeted



Rollout initiatives

- TUI Blue hotel expansion in China & Southeast Asia – 9 hotels (+6 in FY24), further to come
- Successful & growing hotel portfolio in Caribbean – 47 hotels (+2 in FY24)
- Platform rollout started with Czech Republic, Spain, Portugal, Latin America – more to follow



TUI spirit driving engagement

5

TUI – great place to work

GenAI training

30k
employees



**Employee
Engagement**

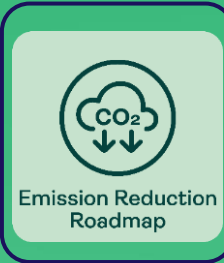
80 (+8 YoY)¹
FY24 survey



**Employer
branding
awards**

in various countries, incl.
European Excellence
Award²





2030 targets approved by SBTi

- **24% reduction** Airline¹
- **27.5% reduction** Cruises²
- **46.2% reduction** TUI Hotels & Resorts²



Recent Achievements

Hotels

- **Launched 3 solar plants** in Turkey
- Robinson and TUI Magic Life **launched an app-based opt-out for daily room cleaning**, reducing resource use during guest stays

Airline

- TUIfly Netherlands has **ranked #1** in the Atmosfair Airline Index for **CO₂ efficiency**

Cruises:

- The majority of our cruise ships are now equipped to use shore power – first Marella ship Explorer 2 **made shore power connections** in Valletta

Head Office

- TUI's German offices are now **100% powered by renewable energy**

TUI Care Foundation

- **Over 40 projects in 25 countries**, including fundraising for **Spanish flood victims**, to support affected communities



ANALYST AND INVESTOR ENQUIRIES

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FINANCIAL CALENDAR

11 February 2025

11 February 2025

24/25 March 2025¹

14 May 2025

13 August 2025

10 December 2025

FY25 Q1 Results

Annual General Meeting 2025

Capital Markets Day

FY25 Half-Year Results

FY25 Q3 Report

FY25 Annual Report

¹ Scheduled to begin late afternoon on 24 March 2025