

TUI: 2007 results meet management expectations / Resumption of dividend payment proposed / Discussion on the merger of Hapag-Lloyd AG with TUI AG

Hanover, 23 January 2008. At its meeting today, TUI AG's Supervisory Board approved the Group's corporate planning and also approved the Executive Board's proposal that, for the 2007 financial year, a dividend payment of 25 cents per share be put to the Annual General Meeting. Earlier in the Supervisory Board meeting, the Executive Board confirmed that results for the 2007 business year meet management expectations.

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For the Tourism division, the Executive Board is expecting continual growth in the years up to 2010. Among the factors influencing earnings in Tourism are the expected synergies. Other planned stages for the Tourism business are to be presented by the management of TUI Travel PLC on 29 January.

The Shipping division will also benefit long-term from the synergies arising from the acquisition of CP Ships. Hapag-Lloyd is, against the background of the general expectations concerning market growth, to invest in the expansion of its fleet. In order to secure growth, the Supervisory Board of TUI AG today approved additional investments. For 2011 Hapag-Lloyd is to order six units, each with a capacity of 8.750 TEU. Further ship investments are scheduled for the years 2012 and 2013.

At the same time, the Supervisory Board gave the go-ahead for Hapag-Lloyd AG's merger with TUI AG to be looked into. Based on current scheduling, the earliest occasion on which a resolution can be adopted concerning this matter is at the Supervisory Board meeting on 17 March. In this connection, the relocation of holding-company functions to Hamburg will also be considered.

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