

**Ad-hoc announcement according to section 15 of the German Securities  
Trading Act (WphG)**

**TUI Supervisory Board decides on corporate strategy**

Hanover, 18 March 2008. The Supervisory Board of TUI AG met for its regular meeting, convened to approve the annual financial statements, today. TUI AG's Executive Board and Supervisory Board have decided to prepare a separation of container shipping from the Group. All options including a spin-off, merger or divestment as a single entity are going to be examined.

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In this context, the interests of our shareholders, bondholders and employees are to be taken into account in an appropriate manner. At the same time, the Executive Board has been given the mandate to identify further growth options for the expansion of the tourism business.

TUI AG will present further information at its annual press briefing / analysts' meeting on the 2007 financial year held tomorrow, Tuesday 18 March 2008.

If we comment on forecasts or expectations in this announcement or if our statements relate to the future, these statements may be associated with known and unknown risks and uncertainties. Actual outcomes and developments may, therefore, deviate significantly from the expressed expectations and assumptions. In addition, the performance of financial markets and exchange rates as well as national and international law amendments, particularly with regard to tax regulations, may have an influence. Except as provided by law, the company assumes no obligation to update future statements.

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