

### **Early repayment of the shareholder loan initiated**

Hanover, 29 September 2009. Due to the successful placement of a convertible bond of GBP 350 million and the additional raising of bank facilities TUI Travel PLC has initiated the early repayment of the shareholder loan granted by TUI. As per 30 September 2009, TUI will receive 100 million euros; a further 250 million euros will be repaid by 1 April 2010. The rest of the loan will be paid back in two instalments on 1 December 2010 at the latest (509 million euros) and on 30 April 2011 (160 million euros) respectively.

TUI AG  
Investor Relations  
Karl-Wiechert-Allee 4  
30625 Hannover

Phone +49(0)511 566-1425  
Fax +49(0)511 566-1096  
investor.relations@tui.com  
www.tui-group.com

‘The current capital market environment allows TUI Travel to issue a convertible bond and thus to continue the repayment of our shareholder loan further. The adjustment of the repayment schedule fits perfectly with the maturity profile of TUI but at the same time offers TUI Travel sufficient cash reserves for the next two upcoming winter seasons. Consequently, a comfortable refinancing position has been established for both sides’, says TUI CFO Rainer Feuerhake.

To secure the majority in voting rights in the event of the exercise of all conversion rights by bondholders of the TUI Travel convertible bond, TUI intends to purchase around 2,9 per cent of the existing shares in TUI Travel. Currently, TUI holds or controls around 51,6 per cent of the shares in TUI Travel.

### **Contact Investor Relations:**

Björn Beroleit, phone +49 (0) 511 566 1310

Nicola Gehrt, phone +49 (0) 511 566 1435