

New CFO: CFO Rainer Feuerhake to retire in February / Supervisory Board extends appointment of Executive Board member Horst Baier, Director Controlling

Hanover, 14 December 2009. TUI CFO Rainer Feuerhake (65) will resign from his mandate and retire as of the close of the next Annual General Meeting of TUI AG on 17 February 2010, having reached retirement age. The Supervisory Board thanks Mr Feuerhake for his exceptional commitment to the TUI Group.

At today's meeting, the Supervisory Board extended the appointment of Horst Baier (53) as member of the Executive Board, expiring in November 2010, by five years until November 2015. Upon the retirement of Rainer Feuerhake, Horst Baier, previously Board member Controlling, will also be in charge of Finance.

Rainer Feuerhake's career in the TUI Group covers 41 years, including 21 years as CFO. An economics graduate, he joined then Preussag AG in 1968, starting his career in the auditing department. He then moved to assignments in New York and New Orleans for Kavernen Bau- und Betriebs GmbH. In 1980 he became head of Group Accounting at Preussag. In November 1988 he was appointed as Chief Financial Officer.

Having graduated in business administration, Horst Baier started his career in the Finance department of Continental AG. He subsequently performed further assignments, including for General Tyre Inc in the US and for the Schickedanz Group, where he was responsible for the Finance department as central head of department. In 1996, Baier joined TUI Group GmbH as head of Finance and Accounting. In 2001 he became managing director of TUI Beteiligungsgesellschaft and in 2002 head of Accounting and Reporting at TUI AG. Since November 2007, Horst Baier has been a member of the Executive Board of TUI AG in charge of Controlling.

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