

**Ad hoc-announcement according to § 15 WpHG (German Stock Trading Law)**

**TUI sells TQ3 business travel division to Dutch BCD**

Hanover/Bremen, 3 January 2006. TUI AG has reached an agreement to sell its business travel activities, operating within its wholly owned subsidiary of TQ3 Travel Solutions Management Holding GmbH, to the Dutch BCD Holdings N.V. It was agreed not to disclose the purchase price. The sale has yet to be approved by the TUI supervisory board and is also subject to necessary approvals by anti-trust authorities. The business travel market is currently going through a process of global consolidation. This provides TUI with the opportunity of placing this division, which does not belong to its tourism core business, within a future-oriented business travel management company. Promising international prospects will be opened up for the company as well as staff by the purchaser BCD Holdings N.V. Finalisation of the deal is expected in the first quarter of 2006.

Simultaneously, TQ3 and Navigant have agreed to cancel their joint venture with effect from 03 January 2006.

TQ3 Travel Solutions is the leading provider of intelligent and innovative business travel management. BCD Holdings is a private Dutch company founded in 1975 by John A. Fentener van Vlissingen, now chairman of the holding company. The company focuses its activities on the travel services sector, which are offered above all through its wholly owned subsidiary WorldTravel BTI and in Financial Management Services. 80 % of the revenues are generated by business travel, with the rest coming from leisure travel and the financial services companies.

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ISIN codes:

DE000TUAG000

DE0003659884

DE0002913894

XS0191794782

XS0191795672

XS0195307367

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XS0237431837

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End of ad-hoc notice

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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