

TUI closes sale of TQ3 business travel division

Hanover/Bremen, 31 March 2006. TUI has closed the sale of its business travel activities, operating within its wholly owned subsidiary of TQ3 Travel Solutions Management Holding GmbH. Following the necessary approvals of the cartel authorities the closing of the sale took place on 31 March 2006. The business travel activities were sold to the Dutch BCD Holdings N.V. Through the sale TUI places this division, which does not belong to its tourism core business, within a future-oriented business travel management company. It is intended to continue the current cooperation between TQ3, which is being renamed into BCD Travel, and the incoming agencies of TUI in the future. "The planned cooperation between TUI and BCD will benefit both parties", Sebastian Ebel, member of the executive board said.

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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.

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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