

TUI sells Wolf subsidiary to CENTROTEC Sustainable

Hanover, 6 October 2006. TUI AG has sold its 80-percent share in Wolf GmbH to CENTROTEC Sustainable AG, Brilon, Germany. The selling price was not disclosed. The transaction has been finalised on 5 October 2006. As previously announced TUI has now disposed of its last industrial holding and has so completed the transformation of the Group by turning its focus completely on tourism and shipping. It is intended for Wolf to continue within the CENTROTEC group as an independent company with its own brand.

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Wolf GmbH, based in Mainburg, Germany, manufactures air-conditioning and ventilation systems as well as heating and solar energy units. The company employs 1,200 people in Germany and about 350 abroad.

CENTROTEC Sustainable AG, Brilon, Germany, a quoted company, is a leader in the energy saving air-conditioning market for private houses and in exhaust systems for gas-fired calorific value heaters. The company has a subsidiary CENTROSOLAR AG and an integrated photovoltaics business.

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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