

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

TUI AG: TUI releases key figures for the 2nd quarter 2006 and changes forecast for the shipping division in 2006

Hanover, 9 August 2006

Key figures for the 2nd quarter 2006

The TUI Group has increased turnover by the continuing operations to 5.3 billion euros (previous year 4.3 billion euros) in the second quarter 2006. Earnings by the continuing operations (EBITA) dropped to 89 million euros (previous year 204 million euros). Whilst the tourism division improved earnings to 152 million euros (previous year 116 million euros), earnings at the shipping division were significantly lower than expected at -41 million euros (previous year 91 million euros). This development was due to the expected one-off costs for the integration of CP Ships into Hapag-Lloyd as well as lower freight rates and oil price-induced higher costs which could not be offset by an increase in transport volumes.

Change of forecast for the shipping division in 2006

As the aspired increase of freight rates in the second quarter and in July 2006 could not fully be realised, the aggravated cost situation will also negatively impact earnings in the second half of the year, in particular due to higher bunker costs and the cost of land-based transport. Therefore, TUI now expects the shipping division to undercut significantly the high earnings levels of the previous year. From today's perspective, given the current external framework the shipping division is still expected to generate positive earnings despite high one-off integration costs.

In tourism it is still expected that earnings for the financial year 2006 will be higher year-on-year. This also applies even excluding the effect of the positive gain from the disposal of the business travel activities.

Overall, earnings (EBITA) for the continuing operations (tourism, shipping and central operations) in 2006 are expected to decline year-on-year.

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TUI will publish detailed information on the earnings report for the first half-year 2006 on 10 August 2006. The report will be available at www.tui-group.com from 08:00 a.m. CEST onwards.

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End of ad-hoc notice

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