



TUI AG supports countermotion of holder of the Senior Notes due October 2021 that suspends potential future limitation of TUI's financial indebtedness only if certain conditions are met, and increases the resolution fee

Hanover, 1 September 2020: TUI AG today received a countermotion to the resolution item subject to the vote without meeting to be held in the period from 00:00 (CEST) on 4 September until 24:00 (CEST) on 8 September 2020 regarding the Senior Notes due October 2021. The full text of the countermotion is published on TUI's website under <https://www.tuigroup.com/en-en/investors/bonds-and-ratings/bonds>.

The countermotion differs from the resolution proposal as outlined in the Consent Solicitation Memorandum dated 17 August 2020 in that the suspension of the potential future limitation of TUI's financial indebtedness covenant under the terms and conditions of the Senior Notes provided for in the original resolution proposal will only be granted subject to certain conditions as described in the countermotion.

TUI AG supports this countermotion and no longer puts the initial resolution proposal to vote.

Holders of the Senior Notes that wish to cast their votes via the Tabulation Agent and that have not yet submitted voting instructions can still cast their vote as described in the Consent Solicitation Memorandum dated 17 August 2020. Voting instructions already submitted to the Tabulation Agent in accordance with the Consent Solicitation Memorandum dated 17 August 2020 will be cast by the Tabulation Agent in accordance with the holder's voting instructions in relation to the countermotion as described in the Consent Solicitation Memorandum dated 17 August 2020.

Holders of the Senior Notes who wish to cast their votes directly to the Scrutineer are asked to use the voting form available on TUI's website under <https://www.tuigroup.com/en-en/investors/bonds-and-ratings/bonds>. Holders of the Senior Notes who wish to cast their votes to the Scrutineer via a proxy or a

voting agent other than the Tabulation Agent are asked to use the form of proxy as provided in the Consent Solicitation Memorandum dated 17 August 2020.

Only the countermotion supported by TUI AG will be put to vote. For casting a valid vote, the requirements described in the Consent Solicitation Memorandum dated 17 August 2020 must be complied with.

For reasons of efficiency holders of the Senior Notes are invited to cast their vote through the Tabulation Agent by registering on the voting platform (www.lucid-is.com/tui) and by submitting certain documents by no later than 3 September 2020, 23:59 (CEST).

TUI AG has further decided to increase the resolution fee from EUR 1,000 per EUR 100,000 principal amount of Senior Notes to EUR 3,000 per EUR 100,000 principal amount of Senior Notes. The terms and conditions of the payment of the resolution fee as set out in the Consent Solicitation Memorandum dated 17 August 2020 remain otherwise unchanged.

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DISCLAIMER

The consent solicitation is not being made to, and consents are not being solicited from, holders of the Senior Notes in any jurisdiction in which it is unlawful to make such consent solicitations or grant such consents.

This announcement must be read in conjunction with the Consent Solicitation Memorandum dated 17 August 2020 as well as the countermotion received on 1 September 2020. This announcement, the Consent Solicitation Memorandum dated 17 August 2020 as well as the countermotion received on 1 September 2020 contain important information which should be read carefully before any decision is made with respect to the proposed amendment of the terms and conditions of the Senior Notes as described in detail in the countermotion received on 1 September 2020. Those documents should be consulted for additional information

regarding voting or consent procedures and the conditions for the consent solicitation.