

TUI Group

Additional Funding in TUI Russia & CIS Joint Venture

TUI Group announces that it has entered into arrangements to provide new shareholder funding in TUI Russia & CIS, its joint venture with SeverGroup. Both TUI Group and SeverGroup will provide new shareholder loans in line with their equity participation ratios, which are 25% and 75% respectively. TUI Group will provide new investment of \$1.5m (€1.3m). The funding is required in order to update the company's programme in line with its development plans and new market requirements.

SeverGroup is a private investment company wholly-owned and controlled by Russian businessman, Alexey Mordashov, who, according to his last voting rights notification, owns approximately 15% of TUI Group and who is therefore considered to be a related party.

This arrangement falls within Listing Rule 11.1.10R and a sponsor's written confirmation has been obtained stating that the arrangements are fair and reasonable as far as TUI Group's shareholders are concerned.

Dated: 8 April 2016