



Fritz Jousen
Chief Executive Officer
TUI Group



1 January 2021

Dear partners and friends of TUI,

Hardly any sector of the economy has had to struggle with the pandemic as much as tourism to this day. TUI was also hit hard by the pandemic. In recent years we have grown successfully and have been a healthy company. We also started the year 2020 with a record number of bookings. Then came the pandemic. It slowed down global tourism to zero at full speed. And it changed your business, as well as ours, in a very drastic way. It was not and is not an easy time for anyone in our industry.

In the days and weeks following the March lockdown, our full attention was on repatriating our guests. Months of uncertainty followed. Government travel restrictions led to millions of cancellations. TUI had to repay billions in customer money. And, of course, we also had to manage payments to our partners in the destinations. Even though we wanted to offer you as much stability and reliability as possible, in 2020 we also had to make sometimes difficult trade-offs and decisions that also affected you as our partners. At the height of the crisis, securing liquidity was crucial for TUI and many businesses that are directly and indirectly linked to us. I know there was criticism of us and disappointment. In total, TUI made substantial advance payments to business partners and hotels in the destinations for 2020. In most cases, they were even significantly higher than what later on could be delivered in terms of holiday services over the year. Often, however, we have had to rely heavily on the patience and flexibility of our partners. We have also made mistakes during this pandemic of the century.

I apologise whenever we have put a strain on our partnership. I say thank you to you and your staff for all that we have done well together in this extraordinary year. Your understanding and loyalty during this difficult year have been very valuable to us.

We are now looking ahead to a new year and see light at the end of the tunnel, even though we are in the middle of a second pandemic wave at the turn of the year. Reliable tests are now available and effective vaccines have been applied since the end of December. I hope we will use all opportunities in the new year to return to open borders as soon as possible. TUI will continue to work hard for this in the coming months. People want to travel, demand is still intact. The

pandemic has not changed this. On the contrary: After a period in which borders experienced an unwanted renaissance, tourism will come back stronger.

TUI is very well positioned for the time after the pandemic. And we want to do everything we can together with you to soon be able to welcome holidaymakers back to hotels, clubs, resorts and cruise ships.

Thank you for being loyal to TUI. Despite all the challenges, let us start the new year with confidence and optimism. Here's to a good year 2021!

With best regards to you, your families and the employees– and above all, stay healthy!

A handwritten signature in blue ink, reading "Britz Jürsme". The signature is written in a cursive style with a large initial 'B' and a long, sweeping underline.