

TUI Group | Bond issue | 07-24 | €487m

TUI Group has successfully completed its offering of senior unsecured convertible bonds. The Bonds are due in 2031 and have an aggregate principal amount of € 487 million. The Bonds have a denomination of € 100,000 per Bond and a fixed coupon of 1.95% per annum, payable semi-annually in arrears.

The German leisure travel company plans to make an offer to buy back existing convertible bonds and to finance this offer with the proceeds.

BofA Securities Europe SA, HSBC Continental Europe S.A., Crédit Agricole Corporate and Investment Bank, COMMERZBANK Aktiengesellschaft and UniCredit Bank GmbH are acting as Joint Global Coordinators for the offering of the Bonds and Joint Dealer Managers for the Convertible Bonds Tender Offer. Together with the Joint Global Coordinators, Barclays Bank Ireland PLC, Natixis, Citigroup Global Markets Europe AG, Deutsche Bank AG and Société Générale are acting as Joint Bookrunners.

ISIN: DE000A383JQ7

Transaction Overview

Structure

Product category: Financing
Product type: DCM
Structure Bond issue
Use of proceeds Debt Refinancing

Transaction Categories

Regions:
[Europe](#) | [Germany](#) |

Tagged as:
[Unsecured](#) | [Debt Capital Markets](#) | [G8](#) |

Debt

TUI AG, 1.95% 26jul2031, EUR (Conv.) (EUR 466.76m (USD 506.76m)) 19 Jul 2024

Type: Debt
Moody's: B1
S&P: B+
Tenor: 7 Years
Amount: EUR 466.76m (USD 506.76m)
Maturity Date: 26 Jul 2031
Duration: 7 Years
Description: ISIN: DE000A383JQ7

Tranche Pricings

Coupon Type Fixed Rate
Coupon % 1.95
Period 01 Jul 2024 > 01 Jul 2031 (7 Years)

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Transaction Roles

Borrower/Issuer

Company Name	Role	Client
TUI Group	Borrower/Issuer	

Banks

Company Name	Role	Client
Citigroup	Joint book-running manager	
Barclays	Joint book-running manager	
Natixis	Joint book-running manager	
Societe Generale	Joint book-running manager	
Deutsche Bank	Joint book-running manager	
BofA Securities	Debt Arranger	
HSBC	Debt Arranger	
Commerzbank	Overall Arranger	
UniCredit	Debt Arranger	
UniCredit	Overall Arranger	
Commerzbank	Debt Arranger	
CA-CIB	Debt Arranger	
HSBC	Overall Arranger	
BofA Securities	Overall Arranger	
CA-CIB	Overall Arranger	

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Transaction Timeline

26/07/2024	Financial close	TUI prices 1.95% convertible bonds
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TUI’s €500m backed senior unsecured notes are due 2029

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But minimises disruptions to network

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