



**FTSE  
RUSSELL**  
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## TUI AG (UK): Nationality Change

### Informative Notice – Update

07 May 2024

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Following the notice published on **05 January 2024** in relation to the announcement by TUI AG (UK, BN4F7N3, FTSE 250 index, GEIS Small Cap) regarding the delisting of its shares from the London Stock Exchange, FTSE Russell has noted stakeholder feedback and further reviewed the proposed implementation timing of the event.

It has also been noted that there are clauses applicable to the sale, or the conversion of the London Listed Depository Interests into Frankfurt listed (Xetra trading) ordinary shares, that may lead to issues with replicating index treatment as set out in the 05 January 2024 informative notice.

For example, existing UK Depository Interest holders who wish to transfer their shareholdings to the German listing of ordinary shares are advised (**per the transaction circular**) to submit their instruction at least seven days prior to the UK Delisting date (which is expected to occur after market close on 21 June 2024). Additionally, buyers of the Depository Interests on the close on 21 June 2024 (index implementation date) will ultimately receive the cash exit price which will be based on the underlying shares being sold on the German market, at an unknown price and currency exchange rate, at an undefined time, with the payment of the net proceeds due to take place within ten working days, but potentially longer. Consequently, there is the possibility that the required liquidity and usual pricing mechanisms may not be available to replicate index treatment on the current indicative index implementation date.

Therefore, to facilitate index implementation, Russell is intending to bring forward the index implementation date and now anticipates the following index treatment:

#### **Monday 03 June 2024 (from the open):**

TUI AG will be removed from the FTSE UK Index Series and associated indices (prior to the FTSE UK Index Series index review rank date on 04 June 2024). The replacement in the fixed indices (including the FTSE 250 Index) will be announced providing two trading days' notice.

TUI AG will effect a nationality change from UK to Germany within the FTSE Global Equity Index Series (and associated indices).

FTSE Russell will issue further notices in due course.

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