



UPDATE ON SUCCESSFUL TUI OFFER FOR CP SHIPS

HANOVER, GERMANY & GATWICK, UK (October 19, 2005) – TUI AG and CP Ships Limited jointly announced today that shareholders holding 84,095,325 CP Ships common shares, representing 89.1% of the outstanding CP Ships common shares, have accepted the Offer dated August 30, 2005 of Ship Acquisition Inc., an indirect wholly-owned subsidiary of TUI, for 100% of the CP Ships shares.

TUI and CP Ships confirmed that all conditions of the Offer have been satisfied or waived by TUI and that Ship Acquisition Inc. intends to take up the shares deposited under the Offer on October 20, 2005 and pay U.S.\$21.50 per share on October 25, 2005.

TUI intends to cause a meeting of CP Ships shareholders to be held to consider an amalgamation, by which TUI would acquire 100% of the CP Ships shares. Upon acquisition of the shares deposited under the Offer, TUI will hold a sufficient number of shares to approve the amalgamation in accordance with applicable law. It is expected that an announcement regarding the meeting will be made shortly and the amalgamation will be completed by December 31, 2005.

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