

Press Release

Insolvency specialists from hww are appointed provisional administrators for Thomas Cook in Germany

- **Goal: Continuation and maintenance of the German tourism subsidiaries**
- the aim is - local travelers can complete their holiday as planned -**
- **Travel with scheduled departure by 13th of October cannot be commenced -**
- **For all other Thomas Cook customers we are looking for solutions as quickly as possible -**

Oberursel / Frankfurt a. M. 26.09.2019. On Wednesday, 25.09.2019, Thomas Cook GmbH, Germany's second-largest tour operator, filed applications for the opening of insolvency proceedings at the Bad Homburg Local Court for itself and two of its subsidiaries, Thomas Cook Touristik GmbH and Bucher & Öger Tours GmbH. On the same day, the Local Court followed the applications and appointed Fabio Algari, Attorney, Ottmar Hermann and Julia Kappel-Gnirs, Attorney-at-Law of hww hermann wienberg wilhelm, as provisional insolvency administrators. Attorney Algari will be responsible for Thomas Cook GmbH, attorney Hermann for Thomas Cook Touristik GmbH and attorney Kappel-Gnirs for Bucher & Öger Tours GmbH.

The three provisional insolvency administrators immediately gained an initial overview of the current situation on site. They have already had initial discussions with the works councils and held a staff meeting with the management. The staff was informed about the current situation and the next steps. For example, the wages and salaries of the approximately 2,000 employees are secured by the insolvency money until the end of November 2019.

Despite the difficult situation, Thomas Cook Germany certainly has prospects and opportunities for the future. "Today we have experienced a highly motivated and committed workforce that fights from the bottom of its heart for the preservation of the company. Together we will do everything we can to continue the (three) Thomas Cook companies in Germany and find a solution for the future," says Ottmar Hermann, provisional insolvency administrator of Thomas Cook Touristik GmbH. Suitable measures and steps to achieve this goal are now being successively worked out. In addition to stabilising the three companies, the main focus of the provisional insolvency administrators is currently on taking care of the affected customers and finding solutions for them as quickly as possible.

Information for travelers

At present still approximately 97,000 German holiday-makers, who booked a package tour over Thomas Cook, are in the most diverse goal areas. The holiday and return journey of these customers are covered by the legal and contractual provisions of the Zurich Insurance plc branch security certificate for Germany and can be carried out as planned. Travel booked for the period from 27th of September to 13th of October 2019 inclusive cannot currently be commenced for reasons of insolvency law, even if they have been partially or fully paid. The

affected guests will now be proactively informed by the companies as soon as possible. Affected customers can contact KAERA, the service provider commissioned by Zurich Insurance plc's German branch, telephone 06172/99761123, www.kaera-ag.de, for information on how to proceed.

About Thomas Cook

Thomas Cook GmbH covers the entire range of tourism services for various target groups in Germany. With Neckermann Reisen, Thomas Cook Signature, Öger Tours, Bucher Reisen and Air Marin, leading and renowned tour operator brands belong to the company.

www.thomascook.de

About our firm hww hermann wienberg wilhelm

hww hermann wienberg wilhelm is a service provider specialising in legal advice, restructuring, insolvency and receivership. With several hundred employees, hww is represented in more than 20 cities in Germany and has its own international network. hww hermann wienberg wilhelm Insolvency administrators have been appointed by numerous insolvency courts throughout Germany in thousands of insolvency proceedings over many years. Among the well-known proceedings of the law firm are the insolvencies of Germania Fluggesellschaft, Holzmann, Karmann, Q-Cells SE, topbonus and SOLON SE.

www.hww.eu

Contact person for the media

For the insolvency administrators:

dictum media gmbh
Zollstockgürtel 63 | 50969 Köln
Phone: +49 (0) 221 – 39 760 670
thomas.cook@dictum-media.de
www.dictum-media.de

For Thomas Cook:

Thomas Cook GmbH
corporate communication
Thomas Cook Place 1 | 61440 Oberursel
Phone: +49 (0) 61 71 65-1700
Fax: +49 (0) 61 71 65-1060
unternehmenskommunikation@thomascook.de

www.thomascook.de/unternehmen