

ABOUT THE DEAL

TUI AG announced a share sale to a subsidiary of the Spanish hotel group RIU to reduce the debt it accumulated during the COVID-19 pandemic.

TUI is selling its 49% stake in previous joint venture RIU Hotels SA to Saranja S.L., another company in the RIU Group, for up to €670 million (incl. earn-out). RIU Hotels S.A. is a holding owning 19 existing RIU hotels and another two RIU hotels currently under construction. Should the deal be approved by regulators, TUI expects the deal to be concluded in the late summer.

The Chatham Partners team included partners Dr Marco Núñez Müller and Dr Sebastian Kamm, both of whom assisted RIU with corporate and M&A law; with the help of Möhrle Happ Luther (partner S. Siepmann) they also advised RIU on restructuring and potential insolvency issues regarding TUI AG. The buyer was also advised by Spanish law firm Monlex Abogados (partner José Antonio Fdez. de Alarcón) on corporate and M&A law. TUI was advised by Allen & Overy.

MERGERS &
ACQUISITIONS

TUI AG SELLS ITS SHARES TO REDUCE DEBT

CHATHAM PARTNERS

MÖHRLE
HAPP
LUTHER

MONLEX SERVICIO
JURIDICO
GLOBAL

Legal Advisers to Saranja, S.L. / RIU

ALLEN & OVERY

Legal Adviser to TUI AG