

26 June 2012

Thomas Cook Group Plc

Sale of interest in Hoteles Y Clubs De Vacaciones (HCV)

As previously announced, Thomas Cook Group plc (Thomas Cook) entered into an agreement with Iberostar Hoteles y Apartamentos S.L. (Iberostar) on 12 December 2011 in respect of the disposal of Thomas Cook's interest in HCV. Under the agreement, Iberostar agreed to acquire the entire issued share capital of HCV, either alone or with co-investors. The agreement was only conditional on Thomas Cook ordinary shareholder approval, which was obtained on 29 May 2012.

As described in the circular to ordinary shareholders dated 11 May 2012, the transaction was expected to complete no later than 29 June 2012. Iberostar has requested an extension of time in order to put in place certain completion arrangements.

In making this request, Iberostar has agreed to pay a further deposit of €10m to Thomas Cook by 29 June 2012. Iberostar previously paid a deposit of €10m to Thomas Cook on 8 November 2011, resulting in a total deposit of €20m.

Thomas Cook and Iberostar have agreed that Iberostar will, in any event, complete the transaction by no later than 27 July 2012.

Enquiries

Thomas Cook Group plc

Kathryn Rhinds

+44 (0) 20 7557 6414

Finsbury

Faeth Birch

+44 (0) 20 7251 3801

Notes to Editors

1. Thomas Cook will receive net cash proceeds of approximately €71m from the transaction, including the total €20m deposit, the consideration from the sale of Thomas Cook's shares in HCV and the settlement of a debt owed to Thomas Cook. The balance of the proceeds, being approximately €51m, is payable at completion. The €20m deposit is not refundable to Iberostar unless Thomas Cook fails to complete the transaction in breach of its obligations.
2. HCV is a holding company that, together with another shareholder, indirectly owns five Spanish hotels and a golf club.
3. Iberostar is a major Spanish-based hotel chain with over 100 properties located in 15 countries across Spain, the Mediterranean, the Caribbean and South America.