

Joint press release

Turkish tour operator ANEX Tour acquires 'Bucher Reisen & ÖGER TOURS'

- **Future for German Tour Operator Secured -**
- **Resumption of travel operations within the next few weeks -**
- **All 84 employees are taken over -**
- **Acquisition is subject to approval and antitrust clearance -**

Hamburg/ Oberursel/ Frankfurt a. M., 20.11.2019. The employees of the German Thomas Cook subsidiary Bucher Reisen & Öger Tours GmbH can breathe again. The tour operator Bucher Reisen & ÖGER TOURS is rescued less than two months after filing for insolvency. The Turkish tour operator ANEX Tour takes over the Turkey specialist ÖGER TOURS and the best-deal provider Bucher Reisen. With the internationally active Turkish tourism group, the provisional insolvency administrator Julia Kappel-Gnirs of the law firm hww hermann wienberg wilhelm was able to find a powerful strategic investor for the well-known German travel specialist.

"We are very pleased that we have succeeded in setting the course for a promising future for the traditional brands ÖGER TOURS and Bucher Reisen with the investor ANEX Tour. ANEX Tour is the ideal strategic acquirer for this tour operator, which fits perfectly into the portfolio", says Julia Kappel-Gnirs, provisional insolvency administrator.

"We're moving on! This is very good news for our highly qualified and committed employees. Our special thanks go to them because they have fought from the bottom of their hearts over the last few weeks to preserve the company. We will now be able to successfully contribute our know-how and outstanding expertise as a tour operator to ANEX Tour", says Michael Gisbertz, Managing Director of Bucher Reisen & ÖGER TOURS GmbH, who is responsible for Bucher Reisen in Meerbusch. ANEX Tour will take over all 84 employees at the two company locations in Hamburg and Meerbusch.

"We are confident about this future perspective and are working flat out to ensure that the travel business can resume as quickly as possible in the coming weeks. We hope that our long-standing sales partners and customers will continue to place their trust in us and decide to travel with Bucher and ÖGER again in the future," says Songül Göktas-Rosati, Managing Director of Bucher Reisen & ÖGER TOURS GmbH in Hamburg and responsible for ÖGER TOURS.

"I am pleased to welcome the management and the employees of Bucher Reisen and ÖGER TOURS into ANEX. The takeover of these valuable brands shows our strong commitment to ANEX's strategy of becoming a global power in the tourism sector. Rescuing ÖGER TOURS, a Turkish brand of long standing, and adding Bucher Reisen to our group will add new values to our Group. With the experiences of Bucher and ÖGER in the German market and with ANEX's global proficiency, we will bring the company back to its glory days", says the Chairman of ANEX Tour Neşet Koçkar.



The sale and takeover is still subject to the approval of the temporary creditors' committee and the anti-trust authorities. The aim is to have these by the end of November 2019. The parties have agreed not to disclose the purchase price.

The travel bookings with the tour operator Bucher Reisen & ÖGER TOURS, which were cancelled after filing for insolvency, cannot be resumed for legal reasons.

About ÖGER TOURS

ÖGER TOURS is one of the leading providers for Turkey holidays on the German travel market and specialist for Orient journeys. The ÖGER TOURS brand stands for quality at fair prices, high destination competence and one of the most extensive Turkey programmes in German-speaking countries. As a specialist, ÖGER TOURS also offers less well-known regions, unusual hotels, exciting round trips, city breaks or very target-group-specific products beyond the classic bathing destinations. The Orient product portfolio covers the vacation countries Egypt, the United Arab Emirates, Tunisia and Morocco. Until November 2019 ÖGER TOURS was a brand of Thomas Cook GmbH.

About Bucher Reisen

For almost 30 years, Bucher Reisen has been an expert in last minute travel and year-round low travel prices. In compiling its tours, Bucher draws on the capacities of various hotels and airlines in order to provide its customers with the "best deal to their destination". The tour operator scores with innovative, fast booking systems and a large variety of offers to over 200 near and far destinations around the globe. Until November 2019, Bucher Reisen was a brand of Thomas Cook GmbH.

About ANEX Tour

ANEX Tour has been a driving force in the tourism industry since its foundation in 1996. ANEX Tour offers a comprehensive portfolio combining transport, accommodation and various travel services, including excursions and other holiday products. With its innovative vision, ANEX Tour is a leader in international tourism. ANEX Tour is represented in 48 countries and has its own offices in 18 countries. The company employs around 6,500 people and has served more than four million guests annually over the past 24 years. www.anextour.de/

About Thomas Cook

Thomas Cook GmbH covers the entire range of tourism services for various target groups in Germany. Thomas Cook GmbH and its two subsidiaries Thomas Cook Touristik GmbH and Bucher Reisen & Öger Tours GmbH had to file applications for the opening of insolvency proceedings on 25 September 2019 as a result of the insolvency of the British parent company Thomas Cook plc. www.thomascook.de | Current information for customers at: <https://thomascook.insolvenz-solution.de>

About hww hermann wienberg wilhelm

hww hermann wienberg wilhelm is a service provider specialised in legal advice, restructuring, insolvency and receivership. hww is represented in more than 20 cities in Germany and has its own international network. hww hermann wienberg wilhelm has been appointed by numerous insolvency courts throughout Germany in thousands of insolvency proceedings during its many years of activity. Among the well-known proceedings of the firm are the insolvencies of Germania Fluggesellschaft, Holzmann, Karmann, Q-Cells SE, topbonus and SOLON SE. www.hww.eu



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