

Royal Caribbean Cruises Ltd. and TUI AG Complete Joint Venture for TUI Cruises

2008-04-23

Royal Caribbean Cruise Ltd. and TUI AG today announced that they have successfully closed on their joint venture to form TUI Cruises, a cruise line specifically designed to serve the German cruise market.

"We look forward to working with our colleagues at TUI AG to build a world class cruise line for Germany," said Richard D. Fain, chairman and chief executive officer of Royal Caribbean Cruises Ltd. "TUI Cruises is another strategic step in our efforts to meet the growing global demand for cruising."

"Our partnership with Royal Caribbean will help us bring the very best cruises to our fellow countrymen," said Dr. Michael Frenzel, chief executive officer of TUI AG. "We expect TUI Cruises to be a central player in Germany's fast growing cruise market."

TUI Cruises will be based in Hamburg, Germany, and Richard J. Vogel, a long time cruise industry executive, will serve as chief executive.

The new cruise line will begin service with one ship in early 2009. Sales and marketing activities will begin in the coming months.

TUI Cruises will meet the needs of German-speaking customers seeking a premium cruise experience. The onboard product will be custom-tailored to German tastes, and encompass food, entertainment and amenities. German will be the language used onboard.

The companies announced their intentions to form TUI Cruises on December 10, 2007. On March 10, 2008, they received permission to move forward from European antitrust regulators. Each company holds a 50 percent interest in the joint venture.

Further details regarding the brand's first ship and the TUI Cruises product will be revealed at an April 29 press event in Hamburg.

This article comes from Hotel News Resource

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