



Disclosure pursuant to section 26, paragraph 1, sentence 1 of the German Securities Trading Act (WpHG)

On 17.02.2014 we received the following correction relating to the notification according to sec. 25a para. 1 WpHG (Securities Trading Act) dated 23.12.2013.

The correction of the notification published on 30.12.2013 was necessary due to the fact that one company was included in the chain of controlled companies.

1. Listed Company:

TUI AG, Karl-Wiechert-Allee 4, 30625 Hanover, Germany

2. Company subject to notification obligation (Notifier):

Goldman Sachs Group UK Limited

Country: United Kingdom

Domicile: London

3. Reason for notification: Exceeding threshold due to acquisition

4. Threshold(s) crossed or reached: 10%

5. Date at which the thresholds is crossed or reached: 18/12/2013

6. Total amount of voting rights: 10.36% (equals: 26,147,655 voting rights) calculated from the following total number of voting rights issued: 252,376,740

7. Detailed information on the voting rights proportion:

7.1 Voting rights proportion of (Financial-/other) instruments pursuant to sec. 25a WpHG:

9.18% (equals: 23,155,691 voting rights)

thereof held indirectly: 9.18% (equals: 23,155,691 voting rights)

7.2 Voting rights proportion of (Financial-/other) instruments pursuant to sec. 25 WpHG:

1.19% (equals: 2,991,964 voting rights)

thereof held indirectly: 1.19% (equals: 2,991,964 voting rights)

7.3 Voting rights proportion pursuant to sec. 21, 22 WpHG:

0% (equals: 0 voting rights)

8. Detailed information on financial/other instruments purs. to sec. 25a WpHG:

8.1 Chain of controlled undertakings: Goldman Sachs Group UK Limited controls Goldman Sachs Group Holdings (U.K.) Limited, which controls Goldman Sachs Holdings (U.K.) which controls Goldman Sachs International

8.2 ISIN or name/description of the (financial/other) instrument – Expiry Date

- | | |
|--------------|-------------|
| ▪ CFD (Cash) | 23-Nov-2023 |
| ▪ CFD (Cash) | 24-Nov-2023 |
| ▪ CFD (Cash) | 29-Nov-2023 |
| ▪ CFD (Cash) | 29-Nov-2023 |

▪ Put Option (Cash)	22-May-2017
▪ Put Option (Cash)	22-May-2017
▪ Put Option (Cash)	22-May-2017
▪ Put Option (Cash)	22-May-2017
▪ Put Option (Cash)	22-May-2017
▪ Put Option (Cash)	22-May-2017
▪ Put Option (Cash)	22-May-2017
▪ Put Option (Cash)	22-May-2017
▪ Put Option (Cash)	22-May-2017
▪ Put Option (Cash)	22-May-2017
▪ Call Warrant (Cash)	31-Dec-2030
▪ Call Warrant (Cash)	31-Dec-2030
▪ Call Warrant (Cash)	31-Dec-2030
▪ Call Warrant (Cash)	31-Dec-2030
▪ Call Warrant (Cash)	31-Dec-2030
▪ Call Warrant (Cash)	31-Dec-2030
▪ Call Warrant (Cash)	31-Dec-2030
▪ Call Warrant (Cash)	31-Dec-2030
▪ Call Warrant (Cash)	19-Dec-2013
▪ Call Warrant (Cash)	19-Dec-2013
▪ Call Warrant (Cash)	31-Dec-2030
▪ Call Warrant (Cash)	19-Dec-2013
▪ Call Warrant (Cash)	31-Dec-2030
▪ Call Warrant (Cash)	31-Dec-2030
▪ Call Warrant (Cash)	31-Dec-2030
▪ Call Warrant (Cash)	20-Mar-2014
▪ Call Warrant (Cash)	20-Mar-2014
▪ Call Warrant (Cash)	20-Mar-2014
▪ Call Warrant (Cash)	20-Mar-2014
▪ Call Warrant (Cash)	20-Mar-2014
▪ Call Warrant (Cash)	20-Mar-2014
▪ Call Warrant (Cash)	20-Mar-2014
▪ Call Warrant (Cash)	20-Mar-2014
▪ Call Warrant (Cash)	19-Dec-2013
▪ Call Warrant (Cash)	19-Dec-2013
▪ Call Warrant (Cash)	19-Dec-2013
▪ Call Warrant (Cash)	19-Dec-2013
▪ Call Warrant (Cash)	19-Jun-2014
▪ Call Warrant (Cash)	31-Dec-2030
▪ Call Warrant (Cash)	19-Dec-2013
▪ Call Warrant (Cash)	20-Mar-2014
▪ Call Warrant (Cash)	17-Apr-2014
▪ Put Warrant (Cash)	19-Dec-2013

1. Listed Company:

TUI AG, Karl-Wiechert-Allee 4, 30625 Hanover, Germany

2. Company subject to notification obligation (Notifier):

Goldman Sachs (UK) L.L.C.

Country: United States of America

Domicile: Wilmington, DE

3. Reason for notification: Exceeding threshold due to acquisition

4. Threshold(s) crossed or reached: 10%

- Call Warrant (Cash) 20-Mar-2014
- Call Warrant (Cash) 20-Mar-2014
- Call Warrant (Cash) 20-Mar-2014
- Call Warrant (Cash) 20-Mar-2014
- Call Warrant (Cash) 20-Mar-2014
- Call Warrant (Cash) 19-Dec-2013
- Call Warrant (Cash) 19-Dec-2013
- Call Warrant (Cash) 19-Dec-2013
- Call Warrant (Cash) 19-Jun-2014
- Call Warrant (Cash) 31-Dec-2030
- Call Warrant (Cash) 19-Dec-2013
- Call Warrant (Cash) 20-Mar-2014
- Call Warrant (Cash) 17-Apr-2014
- Put Warrant (Cash) 19-Dec-2013

Berlin/Hanover, February 2014

TUI AG
The Executive Board