



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

We received the following notifications according to sec. 25a para. 1 WpHG (Securities Trading Act) dated 26/02/2014:

### 1. Listed Company:

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

### 2. Company subject to notification obligation (Notifier):

The Goldman Sachs Group, Inc.

Country: USA

Domicile: DE, Wilmington

**3. Reason for notification:** Falling below threshold due to disposal

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

**5. Date at which the thresholds is crossed or reached:** 21/02/2014

**6. Total amount of voting rights:** 9.86% (equals: 24,883,334 voting rights) calculated from the following total number of voting rights issued: 252,480,620

### 7. Detailed information on the voting rights proportion:

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

9.30% (equals: 23,480,359 voting rights)

thereof held indirectly: 9.30% (equals: 23,480,359 voting rights)

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

0.14% (equals: 352,196 voting rights)

thereof held indirectly: 0.14% (equals: 352,196 voting rights)

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

0.42% (equals: 1,050,779 voting rights)

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

#### 8.1 Chain of controlled undertakings:

The Goldman Sachs Group, Inc. controls Goldman Sachs (UK) L.L.C. which controls Goldman Sachs Group UK Limited which controls Goldman Sachs Group Holdings (U.K.) Limited which controls Goldman Sachs Holdings (U.K.) which controls Goldman Sachs International.

The Goldman Sachs Group, Inc. controls Goldman, Sachs & Co.

The Goldman Sachs Group, Inc. controls Goldman, Sachs & Co. Wertpapier GmbH

The Goldman Sachs Group, Inc. controls Goldman Sachs Asset Management, L.P.

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

Call Warrant (Cash)

18-Sep-2014









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
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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)	17-Jul-2014
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)	20-Mar-2014
Call Warrant (Cash)	31-Dec-2030
Call Warrant (Cash)	18-Sep-2014
Call Warrant (Cash)	17-Apr-2014
Call Warrant (Cash)	31-Dec-2030
Call Warrant (Cash)	31-Dec-2030
Call Warrant (Cash)	15-May-2014
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)	17-Apr-2014
Call Warrant (Cash)	31-Dec-2030
Call Warrant (Cash)	17-Jul-2014
Call Warrant (Cash)	18-Dec-2014
Call Warrant (Cash)	20-Mar-2014
Call Warrant (Cash)	17-Apr-2014
Call Warrant (Cash)	31-Dec-2030
Call Warrant (Cash)	19-Jun-2014
Call Warrant (Cash)	18-Sep-2014
Call Warrant (Cash)	20-Mar-2014
Call Warrant (Cash)	20-Mar-2014
Call Warrant (Cash)	18-Sep-2014
Call Warrant (Cash)	20-Mar-2014
Call Warrant (Cash)	20-Mar-2014
Call Warrant (Cash)	15-May-2014
Call Warrant (Cash)	20-Mar-2014
Call Warrant (Cash)	18-Sep-2014

Berlin/Hanover, February 2014

TUI AG  
*The Executive Board*