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

We received the following notifications pursuant to sec. 25 para. 1 WpHG on 28/02/2014:

1. Listed Company:
   TUI AG, Karl-Wiechert-Allee 4, 30625 Hanover, Germany

2. Company subject to notification obligation (Notifier):
   Monteray Enterprises Ltd.
   Country: Cyprus
   Domicile: Limassol

3. Reason for notification: Exceeding threshold due to acquisition

4. Threshold(s) crossed or reached: 5%, 10%, 15%, 20%

5. Date at which the thresholds are crossed or reached: 26/11/2013

6. Total amount of voting rights: 20.12% (equals: 50,774,569 voting rights)

7. Detailed information on the voting rights proportion:
   7.1 Voting rights proportion of (Financial/-other) instruments pursuant to sec. 25 WpHG:
       4.40% (equals: 11,115,201 voting rights)
       thereof held indirectly: 0% (equals: 0 voting rights)

   7.2 Voting rights proportion pursuant to sec. 21, 22 WpHG:
       15.71% (equals: 39,659,368 voting rights)

8. Detailed information on financial/other instruments:
   8.1 Chain of controlled undertakings: N/A

   8.2 ISIN or name/description of the (financial/other) instrument
       Instruments: can be exercised anytime until 23-May-2016

1. Listed Company:
   TUI AG, Karl-Wiechert-Allee 4, 30625 Hanover, Germany

2. Company subject to notification obligation (Notifier):
   Geveran Holdings S.A.
   Country: Liberia
   Domicile: Monrovia

3. Reason for notification: Exceeding threshold due to acquisition

4. Threshold(s) crossed or reached: 5%, 10%, 15%, 20%

5. Date at which the thresholds are crossed or reached: 26/11/2013

6. Total amount of voting rights: 20.12% (equals: 50,774,569 voting rights)
7. Detailed information on the voting rights proportion:
7.1 Voting rights proportion of (Financial-/other) instruments pursuant to sec. 25 WpHG:
4.40% (equals: 11,115,201 voting rights)
thereof held indirectly: 4.40% (equals: 11,115,201 voting rights)

7.2 Voting rights proportion pursuant to sec. 21, 22 WpHG:
15.71% (equals: 39,659,368 voting rights)

8. Detailed information on financial/other instruments:
8.1 Chain of controlled undertakings: Geveran Holdings S.A. controls Monteray Enterprises Ltd.

8.2 ISIN or name/description of the (financial/other) instrument
Instruments: can be exercised anytime until 23-May-2016

1. Listed Company:
TUI AG, Karl-Wiechert-Allee 4, 30625 Hanover, Germany

2. Person subject to notification obligation (Notifier):
John Fredriksen
Country: Cyprus

3. Reason for notification: Exceeding threshold due to acquisition

4. Threshold(s) crossed or reached: 5%, 10%, 15%, 20%

5. Date at which the thresholds are crossed or reached: 26/11/2013

6. Total amount of voting rights: 20.12% (equals: 50,774,569 voting rights)

7. Detailed information on the voting rights proportion:
7.1 Voting rights proportion of (Financial-/other) instruments pursuant to sec. 25 WpHG:
4.40% (equals: 11,115,201 voting rights)
thereof held indirectly: 4.40% (equals: 11,115,201 voting rights)

7.2 Voting rights proportion pursuant to sec. 21, 22 WpHG:
15.71% (equals: 39,659,368 voting rights)

8. Detailed information on financial/other instruments:
8.1 Chain of controlled undertakings: John Fredriksen controls Geveran Holdings S.A. which controls Monteray Enterprises Ltd.

8.2 ISIN or name/description of the (financial/other) instrument
Instruments: can be exercised anytime until 23-May-2016

1. Listed Company:
TUI AG, Karl-Wiechert-Allee 4, 30625 Hanover, Germany

2. Company subject to notification obligation (Notifier):
Monteray Enterprises Ltd.
Country: Cyprus
Domicile: Limassol

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

4. Threshold(s) crossed or reached: 20%, 15%, 10%, 5%

5. Date at which the thresholds are crossed or reached: 24/02/2014
6. Total amount of voting rights: 4.40% (equals: 11,115,201 voting rights)

7. Detailed information on the voting rights proportion:
Voting rights proportion of (Financial-/other) instruments pursuant to sec. 25 WpHG:
4.40% (equals: 11,115,201 voting rights)
thereof held indirectly: 0% (equals: 0 voting rights)

Voting rights proportion pursuant to sec. 21, 22 WpHG:
0% (equals: 0 voting rights)

8. Detailed information on financial/other instruments:

8.1 Chain of controlled undertakings: N/A

8.2 ISIN or name/description of the (financial/other) instrument
Instruments: can be exercised anytime until 23-May-2016

1. Listed Company:
TUI AG, Karl-Wiechert-Allee 4, 30625 Hanover, Germany

2. Company subject to notification obligation (Notifier):
Geveran Holdings S.A.
Country: Liberia
Domicile: Monrovia

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

4. Threshold(s) crossed or reached: 20%, 15%, 10%, 5%

5. Date at which the thresholds are crossed or reached: 24/02/2014

6. Total amount of voting rights: 4.40% (equals: 11,115,201 voting rights)

7. Detailed information on the voting rights proportion:
Voting rights proportion of (Financial-/other) instruments pursuant to sec. 25 WpHG:
4.40% (equals: 11,115,201 voting rights)
thereof held indirectly: 4.40% (equals: 11,115,201 voting rights)

Voting rights proportion pursuant to sec. 21, 22 WpHG:
0% (equals: 0 voting rights)

8. Detailed information on financial/other instruments:

8.1 Chain of controlled undertakings: Geveran Holdings S.A. controls Monteray Enterprises Ltd.

8.2 ISIN or name/description of the (financial/other) instrument
Instruments: can be exercised anytime until 23-May-2016

1. Listed Company:
TUI AG, Karl-Wiechert-Allee 4, 30625 Hanover, Germany

2. Person subject to notification obligation (Notifier):
John Fredriksen
Country: Cyprus

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

4. Threshold(s) crossed or reached: 20%, 15%, 10%, 5%

5. Date at which the thresholds are crossed or reached: 24/02/2014
6. **Total amount of voting rights**: 4.40% (equals: 11,115,201 voting rights)

7. **Detailed information on the voting rights proportion**:  
Voting rights proportion of (Financial-/other) instruments pursuant to sec. 25 WpHG:  
4.40% (equals: 11,115,201 voting rights)  
thereof held indirectly: 4.40% (equals: 11,115,201 voting rights)

Voting rights proportion pursuant to sec. 21, 22 WpHG:  
0% (equals: 0 voting rights)

8. **Detailed information on financial/other instruments**:  
8.1 Chain of controlled undertakings: John Fredriksen controls Geveran Holdings S.A. which controls Monteray Enterprises Ltd.

8.2 ISIN or name/description of the (financial/other) instrument  
Instruments: can be exercised anytime until 23-May-2016

Berlin/Hanover, March 2014  

TUI AG  

*The Executive Board*