On 2 October 2014, we have been notified of the following:

Following a review, conducted in close collaboration with the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin), of the way BlackRock has interpreted its voting rights disclosure obligations under German law, BlackRock entities are filing today a statement representing their holdings as at the settlement date of 25 September 2014 in TUI AG.

The statement does not reflect a change in BlackRock’s current holdings of voting rights. The statement simply updates information currently in the market regarding BlackRock’s holdings in TUI AG. Further, the Statement does not signify any change in investment strategies pursued.


**Release according to section 26 (1) WpHG (Securities Trading Act)**

**VOTING RIGHTS DISCLOSURE**

1. **BlackRock, Inc.**

**Section 21, 22**

BlackRock, Inc., New York, NY, U.S.A., hereby informed us pursuant to Sec. 21 para. 1 WpHG that its share in the voting rights of TUI AG (ISIN DE000TUAG000) on 25 September 2014 amounted to 2.70% (this corresponds to 7,724,924 out of a total of 286,561,143 voting rights (the “Total Voting Rights”)).

1.06% of the Total Voting Rights (this corresponds to 3,026,461 voting rights) are to be attributed to BlackRock, Inc. pursuant to Sec. 22 para. 1 sentence 1 No. 1 WpHG.

0.94% of the Total Voting Rights (this corresponds to 2,692,071 voting rights) are to be attributed to BlackRock, Inc. pursuant to Sec. 22 para. 1 sentence 1 No. 6 in connection with sentence 2 WpHG.

0.50% of the Total Voting Rights (this corresponds to 1,426,695 voting rights) are to be attributed pursuant to Sec. 22 para. 1 sentence 1 No. 1 WpHG as well as pursuant to Sec. 22 para. 1 sentence 1 No. 6 in connection with sentence 2 WpHG.

0.20% of the Total Voting Rights (this corresponds to 566,765 voting rights) are to be attributed pursuant to Sec. 22 para. 1 sentence 1 No. 2 in connection with sentence 2 WpHG as well as pursuant to Sec. 22 para. 1 sentence 1 No. 6 in connection with sentence 2 WpHG.

0.005% of the Total Voting Rights (this corresponds to 12,932 voting rights) are to be attributed pursuant to Sec. 22 para. 1 sentence 1 No.1 WpHG, pursuant to Sec. 22 para. 1 sentence 1 No. 2 WpHG in connection with sentence 2 WpHG as well as pursuant to Sec. 22 para. 1 sentence 1 No. 6 in connection with sentence 2 WpHG.
2. BlackRock Holdco 2, Inc.

Section 21, 22
BlackRock Holdco 2, Inc., Wilmington, DE, U.S.A., hereby informed us pursuant to Sec. 21 para. 1 WpHG that its share in the voting rights of TUI AG (ISIN DE000TUAG000) on 25 September 2014 amounted to 2.68% (this corresponds to 7,684,601 out of a total of 286,561,143 voting rights (the “Total Voting Rights”)).

1.06% of the Total Voting Rights (this corresponds to 3,026,461 voting rights) are to be attributed to BlackRock Holdco 2, Inc. pursuant to Sec. 22 para. 1 sentence 1 No. 1 WpHG.

0.95% of the Total Voting Rights (this corresponds to 2,715,073 voting rights) are to be attributed to BlackRock Holdco 2, Inc. pursuant to Sec. 22 para. 1 sentence 1 No. 6 in connection with sentence 2 WpHG.

0.48% of the Total Voting Rights (this corresponds to 1,381,562 voting rights) are to be attributed pursuant to Sec. 22 para. 1 sentence 1 No. 1 WpHG as well as pursuant to Sec. 22 para. 1 sentence 1 No. 6 in connection with sentence 2 WpHG.

0.20% of the Total Voting Rights (this corresponds to 561,505 voting rights) are to be attributed pursuant to Sec. 22 para. 1 sentence 1 No. 2 in connection with sentence 2 WpHG as well as pursuant to Sec. 22 para. 1 sentence 1 No. 6 in connection with sentence 2 WpHG.


Section 21, 22
BlackRock Financial Management, Inc., New York, NY, U.S.A., hereby informed us pursuant to Sec. 21 para. 1 WpHG that its share in the voting rights of TUI AG (ISIN DE000TUAG000) on 25 September 2014 amounted to 2.59% (this corresponds to 7,419,351 out of a total of 286,561,143 voting rights (the “Total Voting Rights”)).

1.06% of the Total Voting Rights (this corresponds to 3,026,461 voting rights) are to be attributed to BlackRock Financial Management, Inc. pursuant to Sec. 22 para. 1 sentence 1 No. 1 WpHG.

0.04% of the Total Voting Rights (this corresponds to 119,040 voting rights) are to be attributed to BlackRock Financial Management, Inc. pursuant to Sec. 22 para. 1 sentence 1 No. 6 WpHG.

0.54% of the Total Voting Rights (this corresponds to 1,555,135 voting rights) are to be attributed to BlackRock Financial Management, Inc. pursuant to Sec. 22 para. 1 sentence 1 No. 6 in connection with sentence 2 WpHG.

0.48% of the Total Voting Rights (this corresponds to 1,381,562 voting rights) are to be attributed pursuant to Sec. 22 para. 1 sentence 1 No. 1 WpHG as well as pursuant to Sec. 22 para. 1 sentence 1 No. 6 in connection with sentence 2 WpHG.

0.20% of the Total Voting Rights (this corresponds to 561,505 voting rights) are to be attributed pursuant to Sec. 22 para. 1 sentence 1 No. 2 in connection with sentence 2 WpHG as well as pursuant to Sec. 22 para. 1 sentence 1 No. 6 in connection with sentence 2 WpHG.

0.27% of the Total Voting Rights (this corresponds to 775,648 voting rights) are to be attributed pursuant to Sec. 22 para. 1 sentence 1 No. 6 as well as pursuant to Sec. 22 para. 1 sentence 1 No. 6 in connection with sentence 2 WpHG.

Berlin/Hanover, October 2014

TUI AG
The Executive Board