



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 07/10/2014:

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: United States of America
Domicile: Wilmington, DE

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: 30/09/2014

6. Total amount of voting rights: 9.75% (equals: 27,931,196 voting rights) calculated from the following total number of voting rights issued: 286,561,143

7. Detailed information on the voting rights proportion:

7.1 Voting rights proportion of (Financial-/other) instruments pursuant to sec. 25a WpHG:
8.08% (equals: 23,162,601 voting rights)
thereof held indirectly: 8,08% (equals: 23,162,601 voting rights)

7.2 Voting rights proportion of (Financial-/other) instruments pursuant to sec. 25 WpHG:
1.19% (equals: 3,406,144 voting rights)
thereof held indirectly: 1.19% (equals: 3,406,144 voting rights)

7.3 Voting rights proportion pursuant to sec. 21, 22 WpHG:
0.48% (equals: 1,362,451 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 International

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

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

- Put Warrant (Cash) - 18-Dec-2014
- Put Warrant (Cash) - 19-Mar-2015
- Put Warrant (Cash) - 19-Mar-2015
- Put Warrant (Cash) - 19-Mar-2015
- Put Warrant (Cash) - 16-Oct-2014

- Call Warrant (Cash) - 6-Jun-2079
- Put Warrant (Cash) - 6-Jun-2079
- Put Warrant (Cash) - 6-Jun-2079
- Call Warrant (Cash) - 6-Jun-2079
- Call Warrant (Cash) - 6-Jun-2079
- Put Warrant (Cash) - 6-Jun-2079
- Put Warrant (Cash) - 6-Jun-2079
- Put Warrant (Cash) - 6-Jun-2079
- Call Warrant (Cash) - 6-Jun-2079
- Call Warrant (Cash) - 6-Jun-2079
- Put Warrant (Cash) - 6-Jun-2079
- Put Warrant (Cash) - 6-Jun-2079
- Call Warrant (Cash) - 6-Jun-2079
- Call Warrant (Cash) - 6-Jun-2079
- Put Warrant (Cash) - 6-Jun-2079
- Put Warrant (Cash) - 6-Jun-2079
- Call Warrant (Cash) - 6-Jun-2079
- Swap (Cash) - 7-Nov-2014
- Swap (Cash) - 2-Dec-2014
- Swap (Cash) - 15-Sep-2016
- Swap (Cash) - 17-Sep-2015
- Swap (Cash) - 31-Dec-2014
- Swap (Cash) - 2-Jan-2015

Berlin/Hanover, October 2014

TUI AG
The Executive Board