



**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 22/12/2014:

1. Listed Company:

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

2. Company subject to notification obligation (Notifier):

BlackRock, Inc.

Country: USA

Domicile: New York, NY

3. Reason for notification: Exceeding threshold due to acquisition/disposal & event changing the breakdown of voting rights

4. Threshold(s) crossed or reached: 5%

5. Date at which the thresholds is crossed or reached: 18/12/2014

6. Total amount of voting rights: 5.08% (equals: 27,127,551 voting rights) calculated from the following total number of voting rights issued: 533,602,135

7. Detailed information on the voting rights proportion:

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

0.07% (equals: 350,000 voting rights)

thereof held indirectly: 0.07% (equals: 350,000 voting rights)

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

5.02% (equals: 26,777,551 voting rights)

8. Detailed information on financial/other instruments:

Chain of controlled undertakings:

BlackRock Holdco 2, Inc.; BlackRock Financial Management, Inc; BlackRock Advisors Holdings, Inc;
BlackRock International Holdings, Inc.; BR Jersey International Holdings L.P.; BlackRock Group Limited;
BlackRock International Limited; BlackRock Life Limited

BlackRock Holdco 2, Inc.; BlackRock Financial Management, Inc.; BlackRock Advisors Holdings, Inc.;
BlackRock International Holdings, Inc.; BR Jersey International Holdings L.P.; BlackRock Group Limited;
BlackRock Investment Management (UK) Limited; BlackRock Asset Management Deutschland AG

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

-

1. Listed Company:

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

2. Company subject to notification obligation (Notifier):

BlackRock Holdco 2, Inc.

Country: USA

Domicile: Wilmington, DE

3. Reason for notification: Exceeding threshold due to acquisition/disposal & event changing the breakdown of voting rights

4. Threshold(s) crossed or reached: 5%

5. Date at which the thresholds is crossed or reached: 18/12/2014

6. Total amount of voting rights: 5.02% (equals: 26,769,093 voting rights) calculated from the following total number of voting rights issued: 533,602,135

7. Detailed information on the voting rights proportion:

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

0.07% (equals: 350,000 voting rights)

thereof held indirectly: 0.07% (equals: 350,000 voting rights)

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

4.95% (equals: 26,419,093 voting rights)

8. Detailed information on financial/other instruments:

8.1 Chain of controlled undertakings:

BlackRock Financial Management, Inc; BlackRock Advisors Holdings, Inc; BlackRock International Holdings, Inc.; BR Jersey International Holdings L.P.; BlackRock Group Limited; BlackRock International Limited; BlackRock Life Limited

BlackRock Financial Management, Inc.; BlackRock Advisors Holdings, Inc.; BlackRock International Holdings, Inc.; BR Jersey International Holdings L.P.; BlackRock Group Limited; BlackRock Investment Management (UK) Limited; BlackRock Asset Management Deutschland AG

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

-

Berlin/Hanover, December 2014

TUI AG

The Executive Board