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

We received the following notification 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
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Berlin/Hanover, December 2014
TUI AG

The Executive Board