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

We received the following notification according to sec. 25a para. 1 WpHG (Securities Trading Act) dated 22/12/2014:

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

2. **Company subject to notification obligation (Notifier):**
   BlackRock, Inc.
   Staat: USA
   Sitz: 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:** 5.09% (equals: 27,144,501 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. 25a WpHG:
   0.003% (equals: 16,950 voting rights)
   thereof held indirectly: 0.003% (equals: 16,950 voting rights)

   7.2 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)

   7.3 Voting rights proportion pursuant to sec. 21, 22 WpHG:
   5.02% (equals: 26,777,551 voting rights)

8. **Detailed information on financial/other instruments purs. to sec. 25a WpHG:**
   8.1 Chain of controlled undertakings:
   BlackRock Holdco 2, Inc.; BlackRock Financial Management, Inc.; BlackRock Holdco 4, LLC; BlackRock Holdco 6, LLC; BlackRock Delaware Holdings Inc.; BlackRock Institutional Trust Company, National Association

   8.2 ISIN or name/description of the (financial/other) instrument – Maturity – Expiry Date
   Contract for Difference
1. Listed Company:
TUI AG, Karl-Wiechert-Allee 4, 30625 Hanover, Germany

2. Company subject to notification obligation (Notifier):
BlackRock Holdco 2, Inc.
Staat: USA
Sitz: 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: 26,786,043 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. 25a WpHG: 0.003% (equals: 16,950 voting rights)
thereof held indirectly: 0.003% (equals: 16,950 voting rights)

7.2 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)

7.3 Voting rights proportion pursuant to sec. 21, 22 WpHG: 4.95% (equals: 26,419,093 voting rights)

8. Detailed information on financial/other instruments purs. to sec. 25a WpHG:
8.1 Chain of controlled undertakings:
BlackRock Financial Management, Inc.; BlackRock Holdco 4, LLC; BlackRock Holdco 6, LLC; BlackRock Delaware Holdings Inc.; BlackRock Institutional Trust Company, National Association

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

Berlin/Hanover, December 2014

TUI AG
The Executive Board