



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

On December 23, 2014, Deutsche Asset & Wealth Management Investment GmbH, Frankfurt, Germany has informed us according to Article 21, Section 1 of the WpHG that via shares its Voting Rights on TUI AG, Hannover, Germany, have fallen below the 3% threshold of the Voting Rights on December 17, 2014 and on that day amounted to 1.76% (this corresponds to 9378969 Voting Rights).

0.16% of Voting Rights (this corresponds to 840206 Voting Rights) are attributed to the company in accordance with Article 22, Section 1, Sentence 1, No. 6 of the WpHG (German Securities Trading Act).

Berlin/Hanover, December 2014

TUI AG

The Executive Board