



**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 23/12/2014:

**1. Listed Company:**

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

**2. Company subject to notification obligation (Notifier):**

SOCIETE GENERALE S.A.

Country: France

Domicile: Paris

**3. Reason for notification:** Exceeding threshold due to event changing the breakdown of voting rights

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

**5. Date at which the thresholds is crossed or reached:** 11/12/2014

**6. Total amount of voting rights:** 2.86% (equals: 15,261,124 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:

2.80% (equals: 14,955,843 voting rights)

thereof held indirectly: 1.21% (equals: 6,434,700 voting rights)

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

0.02% (equals: 120,000 voting rights)

thereof held indirectly: 0% (equals: 0.00 voting rights)

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

0.03% (equals: 185,281 voting rights)

**8. Detailed information on financial/other instruments purs. to sec. 25a WpHG:**

**8.1** Chain of controlled undertakings:

SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH

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

| Financial instrument   | Warrant ISIN code | Maturity date |
|------------------------|-------------------|---------------|
| Structured call option |                   | 19.12.2014    |
| Structured call option |                   | 02.01.2015    |
| Structured call option |                   | 18.12.2015    |
| Structured call option |                   | 16.12.2016    |

|                        |              |            |
|------------------------|--------------|------------|
| Structured call option |              | 15.12.2017 |
| Structured call option |              | 14.12.2018 |
| Listed call warrant    | DE000SG26126 | 19.12.2014 |
| Listed call warrant    | DE000SG3UQJ0 | 19.12.2014 |
| Listed call warrant    | DE000SG4JUJ3 | 19.12.2014 |
| Listed call warrant    | DE000SG147Q8 | 18.12.2015 |
| Listed call warrant    | DE000SG147R6 | 18.12.2015 |
| Listed call warrant    | DE000SG2EUE9 | 18.12.2015 |
| Listed call warrant    | DE000SG3UQK8 | 18.12.2015 |
| Listed call warrant    | DE000SG3UQL6 | 18.12.2015 |
| Listed call warrant    | DE000SG3UQM4 | 18.12.2015 |
| Listed call warrant    | DE000SG26134 | 16.12.2016 |
| Listed call warrant    | DE000SG26142 | 16.12.2016 |
| Listed call warrant    | DE000SG26159 | 16.12.2016 |
| Listed call warrant    | DE000SG3UQN2 | 16.12.2016 |
| Listed call warrant    | DE000SG3UQP7 | 16.12.2016 |
| Listed call warrant    | DE000SG3UQQ5 | 16.12.2016 |
| Listed call warrant    | DE000SG3UQR3 | 16.12.2016 |
| Listed call warrant    | DE000SG2WC44 | 15.12.2017 |
| Listed call warrant    | DE000SG2WC51 | 15.12.2017 |
| Listed call warrant    | DE000SG3UQS1 | 15.12.2017 |
| Listed call warrant    | DE000SG3UQT9 | 15.12.2017 |
| Listed call warrant    | DE000SG32TQ3 | 14.12.2018 |
| Listed call warrant    | DE000SG32TR1 | 14.12.2018 |
| Listed call warrant    | DE000SG32TS9 | 14.12.2018 |
| Listed call warrant    | DE000SG4JUK1 | 14.12.2018 |
| Structured put option  |              | 02.01.2015 |
| Listed put warrant     | DE000SG43RK7 | 19.12.2014 |
| Listed put warrant     | DE000SG441K8 | 19.12.2014 |
| Listed put warrant     | DE000SG4SGA2 | 19.12.2014 |
| Listed put warrant     | DE000SG4SGB0 | 19.12.2014 |
| Listed put warrant     | DE000SG4SGC8 | 19.12.2014 |
| Listed put warrant     | DE000SG5ASY2 | 19.12.2014 |
| Listed put warrant     | DE000SG5Q511 | 19.12.2014 |
| Listed put warrant     | DE000SG5Q529 | 19.12.2014 |
| Listed put warrant     | DE000SG5V644 | 19.12.2014 |
| Listed put warrant     | DE000SG6FH12 | 19.12.2014 |
| Listed put warrant     | DE000SG6FH20 | 19.12.2014 |
| Listed put warrant     | DE000SG6FH38 | 19.12.2014 |
| Listed put warrant     | DE000SG6FZZ1 | 19.12.2014 |
| Listed put warrant     | DE000SG441N2 | 20.03.2015 |
| Listed put warrant     | DE000SG441P7 | 20.03.2015 |
| Listed put warrant     | DE000SG441Q5 | 20.03.2015 |
| Listed put warrant     | DE000SG441R3 | 20.03.2015 |
| Listed put warrant     | DE000SG441S1 | 20.03.2015 |
| Listed put warrant     | DE000SG441T9 | 20.03.2015 |
| Listed put warrant     | DE000SG452Q2 | 20.03.2015 |
| Listed put warrant     | DE000SG464Q7 | 20.03.2015 |

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| Listed put warrant | DE000SG52RV5 | 20.03.2015 |
| Listed put warrant | DE000SG5AS31 | 20.03.2015 |
| Listed put warrant | DE000SG5AS49 | 20.03.2015 |
| Listed put warrant | DE000SG5M5R7 | 20.03.2015 |
| Listed put warrant | DE000SG5Q537 | 20.03.2015 |
| Listed put warrant | DE000SG5Q545 | 20.03.2015 |
| Listed put warrant | DE000SG5Q552 | 20.03.2015 |
| Listed put warrant | DE000SG6FH46 | 20.03.2015 |
| Listed put warrant | DE000SG6FH53 | 20.03.2015 |
| Listed put warrant | DE000SG6FH61 | 20.03.2015 |
| Listed put warrant | DE000SG6FH79 | 20.03.2015 |
| Listed put warrant | DE000SG6HDR1 | 20.03.2015 |
| Listed put warrant | DE000SG6HDT7 | 20.03.2015 |
| Listed put warrant | DE000SG6HDV3 | 20.03.2015 |
| Listed put warrant | DE000SG6PY01 | 20.03.2015 |
| Listed put warrant | DE000SG6PY19 | 20.03.2015 |
| Listed put warrant | DE000SG464S3 | 19.06.2015 |
| Listed put warrant | DE000SG52RW3 | 19.06.2015 |
| Listed put warrant | DE000SG52RX1 | 19.06.2015 |
| Listed put warrant | DE000SG575C0 | 19.06.2015 |
| Listed put warrant | DE000SG5AS72 | 19.06.2015 |
| Listed put warrant | DE000SG5AS80 | 19.06.2015 |
| Listed put warrant | DE000SG5AS98 | 19.06.2015 |
| Listed put warrant | DE000SG5ATA0 | 19.06.2015 |
| Listed put warrant | DE000SG5ATB8 | 19.06.2015 |
| Listed put warrant | DE000SG5ATC6 | 19.06.2015 |
| Listed put warrant | DE000SG5M5U1 | 19.06.2015 |
| Listed put warrant | DE000SG5M5V9 | 19.06.2015 |
| Listed put warrant | DE000SG5Q560 | 19.06.2015 |
| Listed put warrant | DE000SG5Q578 | 19.06.2015 |
| Listed put warrant | DE000SG5XPA0 | 19.06.2015 |
| Listed put warrant | DE000SG6FH87 | 19.06.2015 |
| Listed put warrant | DE000SG6FH95 | 19.06.2015 |
| Listed put warrant | DE000SG6FJA8 | 19.06.2015 |
| Listed put warrant | DE000SG6HD06 | 19.06.2015 |
| Listed put warrant | DE000SG6HD14 | 19.06.2015 |
| Listed put warrant | DE000SG6HD22 | 19.06.2015 |
| Listed put warrant | DE000SG6HD30 | 19.06.2015 |
| Listed put warrant | DE000SG6HD48 | 19.06.2015 |
| Listed put warrant | DE000SG6HDX9 | 19.06.2015 |
| Listed put warrant | DE000SG6HDZ4 | 19.06.2015 |
| Listed put warrant | DE000SG6PY27 | 19.06.2015 |
| Listed put warrant | DE000SG6PY35 | 19.06.2015 |
| Listed put warrant | DE000SG53AV9 | 18.09.2015 |
| Listed put warrant | DE000SG53AW7 | 18.09.2015 |
| Listed put warrant | DE000SG53AX5 | 18.09.2015 |
| Listed put warrant | DE000SG53AY3 | 18.09.2015 |
| Listed put warrant | DE000SG53QS1 | 18.09.2015 |

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|--------------------|--------------|------------|
| Listed put warrant | DE000SG53QU7 | 18.09.2015 |
| Listed put warrant | DE000SG53QW3 | 18.09.2015 |
| Listed put warrant | DE000SG575G1 | 18.09.2015 |
| Listed put warrant | DE000SG575H9 | 18.09.2015 |
| Listed put warrant | DE000SG575J5 | 18.09.2015 |
| Listed put warrant | DE000SG6FJB6 | 18.09.2015 |
| Listed put warrant | DE000SG6FJC4 | 18.09.2015 |
| Listed put warrant | DE000SG6FZ10 | 18.09.2015 |
| Listed put warrant | DE000SG6FZ28 | 18.09.2015 |
| Listed put warrant | DE000SG6HD63 | 18.09.2015 |
| Listed put warrant | DE000SG6HD71 | 18.09.2015 |
| Listed put warrant | DE000SG6HD89 | 18.09.2015 |
| Listed put warrant | DE000SG6HEA5 | 18.09.2015 |
| Listed put warrant | DE000SG6HEB3 | 18.09.2015 |
| Listed put warrant | DE000SG6HEC1 | 18.09.2015 |
| Listed put warrant | DE000SG6PY43 | 18.09.2015 |
| Listed put warrant | DE000SG6PY50 | 18.09.2015 |
| Listed put warrant | DE000SG6QM95 | 18.09.2015 |
| Listed put warrant | DE000SG6S283 | 18.03.2016 |
| Listed put warrant | DE000SG6S291 | 18.03.2016 |
| Listed put warrant | DE000SG6S3A1 | 18.03.2016 |
| Listed put warrant | DE000SG6S3B9 | 18.03.2016 |
| Listed put warrant | DE000SG6SRE6 | 18.03.2016 |
| Listed put warrant | DE000SG6SRF3 | 18.03.2016 |
| Listed put warrant | DE000SG6SRG1 | 18.03.2016 |
| Listed put warrant | DE000SG6SRH9 | 18.03.2016 |
| Listed put warrant | DE000SG6SRJ5 | 18.03.2016 |
| Listed put warrant | DE000SG6SRK3 | 18.03.2016 |
| Listed put warrant | DE000SG6SRL1 | 18.03.2016 |
| Listed put warrant | DE000SG6SRM9 | 18.03.2016 |
| Listed put warrant | DE000SG6SRN7 | 18.03.2016 |
| Listed put warrant | DE000SG6SRP2 | 18.03.2016 |
| Listed put warrant | DE000SG6SRQ0 | 18.03.2016 |
| Listed put warrant | DE000SG6SRR8 | 18.03.2016 |
| Listed put warrant | DE000SG6SRS6 | 18.03.2016 |
| Listed put warrant | DE000SG6SRT4 | 18.03.2016 |
| Listed put warrant | DE000SG6SRU2 | 18.03.2016 |
| Listed put warrant | DE000SG6SRV0 | 18.03.2016 |
| Listed put warrant | DE000SG6SRW8 | 18.03.2016 |

Berlin/Hanover, December 2014

TUI AG

*The Executive Board*