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 09/01/2015:

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: Falling below threshold due to acquisition/disposal

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

5. Date at which the thresholds is crossed or reached: 07/01/2015

6. Total amount of voting rights: 4.98% (equals: 26,579,171 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:
       0.32% (equals: 1,711,411 voting rights)
       thereof held indirectly: 0.32% (equals: 1,711,411 voting rights)

   7.2 Voting rights proportion pursuant to sec. 21, 22 WpHG:
       4.66% (equals: 24,867,760 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

   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

   Berlin/Hanover, January 2015

   TUI AG

   The Executive Board