

Notification of Major Holdings

1. Details of issuer

Name:	TUI AG
Street:	Karl-Wiechert-Allee 4
Postal code:	30625
City:	Hannover Germany
Legal Entity Identifier (LEI):	529900SL2WSPV293B552

2. Reason for notification

<input checked="" type="checkbox"/>	Acquisition/disposal of shares with voting rights
<input type="checkbox"/>	Acquisition/disposal of instruments
<input type="checkbox"/>	Change of breakdown of voting rights
<input type="checkbox"/>	Other reason:

3. Details of person subject to the notification obligation

Legal entity: Standard Life Aberdeen PLC City of registered office, country: Edinburgh, United Kingdom

4. Names of shareholder(s)

holding directly 3% or more voting rights, if different from 3.

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5. Date on which threshold was crossed or reached:

11 Dec 2018

6. Total positions

	% of voting rights attached to shares (total of 7.a.)	% of voting rights through instruments (total of 7.b.1 + 7.b.2)	Total of both in % (7.a. + 7.b.)	Total number of voting rights pursuant to Sec. 41 WpHG
New	2.98 %	0.00 %	2.98 %	587901304
Previous notification	4.94 %	0.00 %	4.94 %	/

7. Details on total positions

a. Voting rights attached to shares (Sec. 33, 34 WpHG)

ISIN	Absolute		In %	
	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)
DE000TUAG000	0	17542576	0.00 %	2.98 %
Total	17542576		2.98 %	

b.1. Instruments according to Sec. 38 (1) no. 1 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Voting rights absolute	Voting rights in %
			0	0.00 %
		Total	0	0.00 %

b.2. Instruments according to Sec. 38 (1) no. 2 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Cash or physical settlement	Voting rights absolute	Voting rights in %
				0	0.00 %
			Total	0	0.00 %

8. Information in relation to the person subject to the notification obligation

	Person subject to the notification obligation is not controlled nor does it control any other undertaking(s) that directly or indirectly hold(s) an interest in the (underlying) issuer (1.).
X	Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity:

Name	% of voting rights (if at least 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 5% or more)
Standard Life Aberdeen plc	%	%	%
Standard Life Investments (Holdings) Limited	%	%	%
Standard Life Investments Limited	%	%	%
Standard Life Investments (Mutual Funds) Limited	%	%	%
Standard Life Aberdeen plc	%	%	%
Aberdeen Asset Management PLC	%	%	%
Aberdeen Asset Investment Group Limited	%	%	%
Aberdeen Asset Investments Limited	%	%	%
Standard Life Aberdeen plc	%	%	%
Aberdeen Asset Management PLC	%	%	%

Aberdeen Asset Managers Limited	%	%	%
Standard Life Aberdeen plc	%	%	%
Standard Life Investments (Holdings) Limited	%	%	%
Ignis Asset Management Limited	%	%	%
Ignis Investment Services Limited	%	%	%
Standard Life Aberdeen plc	%	%	%
Standard Life Investments (Holdings) Limited	%	%	%
Standard Life Wealth Limited	%	%	%

**9. In case of proxy voting according to Sec. 34 para. 3 WpHG
(only in case of attribution of voting rights in accordance with Sec. 34 para. 1 sent. 1 No. 6 WpHG)**

Date of general meeting:

Holding total positions after general meeting (6.) after annual general meeting:

Proportion of voting rights	Proportion of instruments	Total of both
%	%	%

10. Other explanatory remarks:

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Date

12 Dec 2018
