DGAP Voting Rights Announcement: TUI AG
Release according to Article 40, Section 1 of the WpHG [the German Securities Trading Act] with the objective of Europe-wide distribution

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
Acquisition/disposal of shares with voting rights
Acquisition/disposal of instruments
Change of breakdown of voting rights
Other reason:
X Change of aggregated holdings (Acting in concert)

3. Details of person subject to the notification obligation
Legal entity: Standard Life Investments Limited
City of registered office, country: Edinburgh, United Kingdom
Legal entity: Aberdeen Asset Investments Limited
City of registered office, country: London, United Kingdom
Legal entity: Aberdeen Asset Managers Limited
City of registered office, country: Aberdeen, United Kingdom
Legal entity: Ignis Investment Services Limited
City of registered office, country: Edinburgh, United Kingdom
Legal entity: Aberdeen Standard Capital Limited
City of registered office, country: Edinburgh, United Kingdom

4. Names of shareholder(s)
holding directly 3% or more voting rights, if different from 3.

5. Date on which threshold was crossed or reached:
13 March 2020

6. Total positions

<table>
<thead>
<tr>
<th></th>
<th>% of voting rights attached to shares (total of 7.a.)</th>
<th>% of voting rights through instruments (total of 7.b.1 + 7.b.2)</th>
<th>Total of both in % (7.a. + 7.b.)</th>
<th>Total number of voting rights pursuant to Sec. 41 WpHG</th>
</tr>
</thead>
<tbody>
<tr>
<td>New</td>
<td>4.65 %</td>
<td>0.00 %</td>
<td>4.65 %</td>
<td>589020588</td>
</tr>
<tr>
<td>Previous notification</td>
<td>5.02 %</td>
<td>0.00 %</td>
<td>5.02 %</td>
<td>/</td>
</tr>
</tbody>
</table>

7. Details on total positions
a. Voting rights attached to shares (Sec. 33, 34 WpHG)

<table>
<thead>
<tr>
<th>ISIN</th>
<th>Absolute Direct (Sec. 33 WpHG)</th>
<th>Absolute Indirect (Sec. 34 WpHG)</th>
<th>In % Direct (Sec. 33 WpHG)</th>
<th>Indirect (Sec. 34 WpHG)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
b.1. Instruments according to Sec. 38 (1) no. 1 WpHG

<table>
<thead>
<tr>
<th>Type of instrument</th>
<th>Expiration or maturity date</th>
<th>Exercise or conversion period</th>
<th>Voting rights absolute</th>
<th>Voting rights in %</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Type of instrument</th>
<th>Expiration or maturity date</th>
<th>Exercise or conversion period</th>
<th>Cash or physical settlement</th>
<th>Voting rights absolute</th>
<th>Voting rights in %</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0</td>
<td>0.00 %</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td>0</td>
<td>0.00 %</td>
</tr>
</tbody>
</table>

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

X

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.).

Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity:

<table>
<thead>
<tr>
<th>Name</th>
<th>% of voting rights (if at least 3% or more)</th>
<th>% of voting rights through instruments (if at least 5% or more)</th>
<th>Total of both (if at least 5% or more)</th>
</tr>
</thead>
</table>

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:

<table>
<thead>
<tr>
<th>Proportion of voting rights</th>
<th>Proportion of instruments</th>
<th>Total of both</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>%</td>
<td>%</td>
</tr>
</tbody>
</table>

10. Other explanatory remarks:

This notification highlights the aggregate number of voting rights held by the independent investment management entities within the Standard Life Aberdeen plc group

Date
24 March 2020

Language: English
Company: TUI AG
Karl-Wiechert-Allee 4
30625 Hannover
Germany
Internet: www.tuigroup.com

End of NewsDGAP News Service