



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

Limited Liability Company Kapital, City of Cherepovets, Russia informed us on 5 March 2015 pursuant to section 21, paragraph 1 WpHG that its percentage of voting rights in our company exceeded the thresholds of 3%, 5% and 10% on 22 December 2014 and amounted to 13.72% (73,222,346 voting shares) as per that date.

All voting shares attributed to Limited Liability Company Kapital, City of Cherepovets, Russia pursuant to section 22, paragraph 1, sentence 1, no. 1 WpHG. Names of controlled undertakings holding 3% or more: Unifirm Limited, Nicosia, Cyprus.

Sungrebe Investments Limited, Road Town, Tortola, British Virgin Islands informed us on 5 March 2015 pursuant to section 21, paragraph 1 WpHG that its percentage of voting rights in our company fell below the thresholds of 10%, 5% and 3% on 22 December 2014 and amounted to 0% (0 voting shares) as per this date.

Berlin/Hanover, March 2015

TUI AG

The Executive Board