



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

We received the following notifications pursuant to sec. 25 para. 1 WpHG on 18/11/2015:

1. Listed Company:

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

2. Company subject to notification obligation (Notifier):

BlackRock International Holdings, Inc.

Domicile: Wilmington, DE

Country: USA

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: 16/11/2015

6. Total amount of voting rights: 4.93% (equals: 28.909.675 voting rights) calculated from the following total number of voting rights issued: 586,784,497

7. Detailed information on the voting rights proportion:

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

0.64% (equals: 3,783,548 voting rights)

thereof held indirectly: 0.64% (equals: 3,783,548 voting rights)

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

4,28% (equals: 25,126,127 voting rights)

8. Detailed information on financial/other instruments:

8.1 Chain of controlled undertakings:

BR Jersey International Holdings L.P.; BlackRock Group Limited; BlackRock International Limited; BlackRock Life Limited.

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

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1. Listed Company:

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

2. Company subject to notification obligation (Notifier):

BR Jersey International Holdings L.P.

Domicile: St. Helier, Jersey

Country: Jersey

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: 16/11/2015

6. Total amount of voting rights: 4.93% (equals: 28.909.675 voting rights) calculated from the following total number of voting rights issued: 586,784,497

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Berlin/Hanover, November 2015

TUI AG

The Executive Board