

## 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

X Acquisition/disposal of shares with voting rights  
Acquisition/disposal of instruments  
Change of breakdown of voting rights  
Other reason:

### 3. Details of person subject to the notification obligation

Legal entity: BlackRock, Inc.  
City of registered office, country: Wilmington, DE, United States of America (USA)

### 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:

16 Jan 2019

### 6. Total positions

|                          | % of voting rights<br>attached to shares<br>(total of 7.a.) | % of voting rights through<br>instruments<br>(total of 7.b.1 + 7.b.2) | Total of both<br>in %<br>(7.a. + 7.b.) | Total number of voting rights<br>pursuant to Sec. 41 WpHG |
|--------------------------|---|---|--|---|
| New                      | 4.97 %  | 0.45 %  | 5.42 %                                 | 587901304   |
| Previous<br>notification | 5.02 %  | 0.46 %  | 5.48 %                                 | /   |

### 7. Details on total positions

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

| ISIN         | Absolute                 |                            | In %                     |                            |
|--------------|--------------------------|----------------------------|--------------------------|----------------------------|
|              | Direct<br>(Sec. 33 WpHG) | Indirect<br>(Sec. 34 WpHG) | Direct<br>(Sec. 33 WpHG) | Indirect<br>(Sec. 34 WpHG) |
| DE000TUAG000 | 0                        | 29216943                   | 0.00 %                   | 4.97 %                     |
| <b>Total</b> | 29216943                 |                            | 4.97 %                   |                            |

#### 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 % |
|--------------------|-----------------------------|-------------------------------|------------------------|--------------------|
| Lent Securities    | N/A                         | N/A                           | 285212                 | 0.05 %             |
|                    |                             | <b>Total</b>                  | 285212                 | 0.05 %             |

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

| Type of instrument         | Expiration or<br>maturity date | Exercise or conversion<br>period | Cash or physical<br>settlement | Voting rights<br>absolute | Voting rights<br>in % |
|----------------------------|--------------------------------|----------------------------------|--------------------------------|---------------------------|-----------------------|
| Contract for<br>Difference | N/A                            | N/A                              | Cash                           | 2343707                   | 0.40 %                |
|                            |                                |                                  | <b>Total</b>                   | 2343707                   | 0.40 %                |

## 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<br>(if at least 3% or<br>more) | % of voting rights through<br>instruments (if at least 5% or<br>more) | Total of both (if at<br>least 5% or more) |
|--|---|---|---|
| BlackRock, Inc.  | %   | %   | %   |
| Trident Merger, LLC  | %   | %   | %   |
| BlackRock Investment Management, LLC                           | %   | %   | %   |
| BlackRock, Inc.  | %   | %   | %   |
| BlackRock Holdco 2, Inc.                                       | %   | %   | %   |
| BlackRock Financial Management, Inc.                           | %   | %   | %   |
| BlackRock, Inc.  | %   | %   | %   |
| BlackRock Holdco 2, Inc.                                       | %   | %   | %   |
| BlackRock Financial Management, Inc.                           | %   | %   | %   |
| BlackRock Holdco 4, LLC  | %   | %   | %   |
| BlackRock Holdco 6, LLC  | %   | %   | %   |
| BlackRock Delaware Holdings Inc.                               | %   | %   | %   |
| BlackRock Institutional Trust Company,<br>National Association | %   | %   | %   |
| BlackRock, Inc.  | %   | %   | %   |
| BlackRock Holdco 2, Inc.                                       | %   | %   | %   |
| BlackRock Financial Management, Inc.                           | %   | %   | %   |
| BlackRock Holdco 4, LLC  | %   | %   | %   |
| BlackRock Holdco 6, LLC  | %   | %   | %   |
| BlackRock Delaware Holdings Inc.                               | %   | %   | %   |
| BlackRock Fund Advisors  | %   | %   | %   |
| BlackRock, Inc.  | %   | %   | %   |
| BlackRock Holdco 2, Inc.                                       | %   | %   | %   |
| BlackRock Financial Management, Inc.                           | %   | %   | %   |
| BlackRock Capital Holdings, Inc.                               | %   | %   | %   |
| BlackRock Advisors, LLC  | %   | %   | %   |
| BlackRock, Inc.  | %   | %   | %   |
| BlackRock Holdco 2, Inc.                                       | %   | %   | %   |
| BlackRock Financial Management, Inc.                           | %   | %   | %   |
| BlackRock International Holdings, Inc.                         | %   | %   | %   |
| BR Jersey International Holdings L.P.                          | %   | %   | %   |
| BlackRock (Singapore) Holdco Pte. Ltd.                         | %   | %   | %   |
| BlackRock (Singapore) Limited                                  | %   | %   | %   |
| BlackRock, Inc.  | %   | %   | %   |
| BlackRock Holdco 2, Inc.                                       | %   | %   | %   |
| BlackRock Financial Management, Inc.                           | %   | %   | %   |
| BlackRock International Holdings, Inc.                         | %   | %   | %   |
| BR Jersey International Holdings L.P.                          | %   | %   | %   |
| BlackRock (Singapore) Holdco Pte. Ltd.                         | %   | %   | %   |
| BlackRock HK Holdco Limited                                    | %   | %   | %   |

|   |   |   |   |
|---|---|---|---|
| BlackRock Asset Management North Asia Limited       | % | % | % |
| BlackRock, Inc.                                     | % | % | % |
| BlackRock Holdco 2, Inc.                            | % | % | % |
| BlackRock Financial Management, Inc.                | % | % | % |
| BlackRock International Holdings, Inc.              | % | % | % |
| BR Jersey International Holdings L.P.               | % | % | % |
| BlackRock (Singapore) Holdco Pte. Ltd.              | % | % | % |
| BlackRock HK Holdco Limited                         | % | % | % |
| BlackRock Lux Finco S.à r.l.                        | % | % | % |
| BlackRock Japan Holdings GK                         | % | % | % |
| BlackRock Japan Co., Ltd.                           | % | % | % |
| BlackRock, Inc.                                     | % | % | % |
| BlackRock Holdco 2, Inc.                            | % | % | % |
| BlackRock Financial Management, Inc.                | % | % | % |
| BlackRock International Holdings, Inc.              | % | % | % |
| BR Jersey International Holdings L.P.               | % | % | % |
| BlackRock Australia Holdco Pty. Ltd.                | % | % | % |
| BlackRock Investment Management (Australia) Limited | % | % | % |
| BlackRock, Inc.                                     | % | % | % |
| BlackRock Holdco 2, Inc.                            | % | % | % |
| BlackRock Financial Management, Inc.                | % | % | % |
| BlackRock International Holdings, Inc.              | % | % | % |
| BR Jersey International Holdings L.P.               | % | % | % |
| BlackRock Holdco 3, LLC                             | % | % | % |
| BlackRock Canada Holdings LP                        | % | % | % |
| BlackRock Canada Holdings ULC                       | % | % | % |
| BlackRock Asset Management Canada Limited           | % | % | % |
| BlackRock, Inc.                                     | % | % | % |
| BlackRock Holdco 2, Inc.                            | % | % | % |
| BlackRock Financial Management, Inc.                | % | % | % |
| BlackRock International Holdings, Inc.              | % | % | % |
| BR Jersey International Holdings L.P.               | % | % | % |
| BlackRock Holdco 3, LLC                             | % | % | % |
| BlackRock Cayman 1 LP                               | % | % | % |
| BlackRock Cayman West Bay Finco Limited             | % | % | % |
| BlackRock Cayman West Bay IV Limited                | % | % | % |
| BlackRock Group Limited                             | % | % | % |
| BlackRock Finance Europe Limited                    | % | % | % |
| BlackRock Advisors (UK) Limited                     | % | % | % |
| BlackRock, Inc.                                     | % | % | % |
| BlackRock Holdco 2, Inc.                            | % | % | % |
| BlackRock Financial Management, Inc.                | % | % | % |
| BlackRock International Holdings, Inc.              | % | % | % |
| BR Jersey International Holdings L.P.               | % | % | % |
| BlackRock Holdco 3, LLC                             | % | % | % |
| BlackRock Cayman 1 LP                               | % | % | % |

|  |   |   |   |
|--|---|---|---|
| BlackRock Cayman West Bay Finco Limited                  | % | % | % |
| BlackRock Cayman West Bay IV Limited                     | % | % | % |
| BlackRock Group Limited                                  | % | % | % |
| BlackRock Luxembourg Holdco S.à r.l.                     | % | % | % |
| BlackRock UK Holdco Limited                              | % | % | % |
| BlackRock Asset Management Schweiz AG                    | % | % | % |
| BlackRock, Inc.  | % | % | % |
| BlackRock Holdco 2, Inc.                                 | % | % | % |
| BlackRock Financial Management, Inc.                     | % | % | % |
| BlackRock International Holdings, Inc.                   | % | % | % |
| BR Jersey International Holdings L.P.                    | % | % | % |
| BlackRock Holdco 3, LLC                                  | % | % | % |
| BlackRock Cayman 1 LP                                    | % | % | % |
| BlackRock Cayman West Bay Finco Limited                  | % | % | % |
| BlackRock Cayman West Bay IV Limited                     | % | % | % |
| BlackRock Group Limited                                  | % | % | % |
| BlackRock Luxembourg Holdco S.à r.l.                     | % | % | % |
| BlackRock (Luxembourg) S.A.                              | % | % | % |
| BlackRock, Inc.  | % | % | % |
| BlackRock Holdco 2, Inc.                                 | % | % | % |
| BlackRock Financial Management, Inc.                     | % | % | % |
| BlackRock International Holdings, Inc.                   | % | % | % |
| BR Jersey International Holdings L.P.                    | % | % | % |
| BlackRock Holdco 3, LLC                                  | % | % | % |
| BlackRock Cayman 1 LP                                    | % | % | % |
| BlackRock Cayman West Bay Finco Limited                  | % | % | % |
| BlackRock Cayman West Bay IV Limited                     | % | % | % |
| BlackRock Group Limited                                  | % | % | % |
| BlackRock Luxembourg Holdco S.à r.l.                     | % | % | % |
| BlackRock Investment Management Ireland Holdings Limited | % | % | % |
| BlackRock Asset Management Ireland Limited               | % | % | % |
| BlackRock, Inc.  | % | % | % |
| BlackRock Holdco 2, Inc.                                 | % | % | % |
| BlackRock Financial Management, Inc.                     | % | % | % |
| BlackRock International Holdings, Inc.                   | % | % | % |
| BR Jersey International Holdings L.P.                    | % | % | % |
| BlackRock Holdco 3, LLC                                  | % | % | % |
| BlackRock Cayman 1 LP                                    | % | % | % |
| BlackRock Cayman West Bay Finco Limited                  | % | % | % |
| BlackRock Cayman West Bay IV Limited                     | % | % | % |
| BlackRock Group Limited                                  | % | % | % |
| BlackRock International Limited                          | % | % | % |
| BlackRock, Inc.  | % | % | % |
| BlackRock Holdco 2, Inc.                                 | % | % | % |
| BlackRock Financial Management, Inc.                     | % | % | % |
| BlackRock International Holdings, Inc.                   | % | % | % |
| BR Jersey International Holdings L.P.                    | % | % | % |
| BlackRock Holdco 3, LLC                                  | % | % | % |

|  |   |   |   |
|--|---|---|---|
| BlackRock Cayman 1 LP                        | % | % | % |
| BlackRock Cayman West Bay Finco Limited      | % | % | % |
| BlackRock Cayman West Bay IV Limited         | % | % | % |
| BlackRock Group Limited                      | % | % | % |
| BlackRock International Limited              | % | % | % |
| BlackRock Life Limited                       | % | % | % |
| BlackRock, Inc.                              | % | % | % |
| BlackRock Holdco 2, Inc.                     | % | % | % |
| BlackRock Financial Management, Inc.         | % | % | % |
| BlackRock International Holdings, Inc.       | % | % | % |
| BR Jersey International Holdings L.P.        | % | % | % |
| BlackRock Holdco 3, LLC                      | % | % | % |
| BlackRock Cayman 1 LP                        | % | % | % |
| BlackRock Cayman West Bay Finco Limited      | % | % | % |
| BlackRock Cayman West Bay IV Limited         | % | % | % |
| BlackRock Group Limited                      | % | % | % |
| BlackRock Finance Europe Limited             | % | % | % |
| BlackRock (Netherlands) B.V.                 | % | % | % |
| BlackRock, Inc.                              | % | % | % |
| BlackRock Holdco 2, Inc.                     | % | % | % |
| BlackRock Financial Management, Inc.         | % | % | % |
| BlackRock International Holdings, Inc.       | % | % | % |
| BR Jersey International Holdings L.P.        | % | % | % |
| BlackRock Holdco 3, LLC                      | % | % | % |
| BlackRock Cayman 1 LP                        | % | % | % |
| BlackRock Cayman West Bay Finco Limited      | % | % | % |
| BlackRock Cayman West Bay IV Limited         | % | % | % |
| BlackRock Group Limited                      | % | % | % |
| BlackRock Finance Europe Limited             | % | % | % |
| BlackRock Investment Management (UK) Limited | % | % | % |
| BlackRock, Inc.                              | % | % | % |
| BlackRock Holdco 2, Inc.                     | % | % | % |
| BlackRock Financial Management, Inc.         | % | % | % |
| BlackRock International Holdings, Inc.       | % | % | % |
| BR Jersey International Holdings L.P.        | % | % | % |
| BlackRock Holdco 3, LLC                      | % | % | % |
| BlackRock Cayman 1 LP                        | % | % | % |
| BlackRock Cayman West Bay Finco Limited      | % | % | % |
| BlackRock Cayman West Bay IV Limited         | % | % | % |
| BlackRock Group Limited                      | % | % | % |
| BlackRock Finance Europe Limited             | % | % | % |
| BlackRock Investment Management (UK) Limited | % | % | % |
| BlackRock Asset Management Deutschland AG    | % | % | % |
| BlackRock, Inc.                              | % | % | % |
| BlackRock Holdco 2, Inc.                     | % | % | % |
| BlackRock Financial Management, Inc.         | % | % | % |
| BlackRock International Holdings, Inc.       | % | % | % |

|   |   |   |   |
|---|---|---|---|
| BR Jersey International Holdings L.P.                                     | % | % | % |
| BlackRock Holdco 3, LLC   | % | % | % |
| BlackRock Cayman 1 LP   | % | % | % |
| BlackRock Cayman West Bay Finco Limited                                   | % | % | % |
| BlackRock Cayman West Bay IV Limited                                      | % | % | % |
| BlackRock Group Limited   | % | % | % |
| BlackRock Finance Europe Limited  | % | % | % |
| BlackRock Investment Management (UK) Limited                              | % | % | % |
| BlackRock Asset Management Deutschland AG                                 | % | % | % |
| iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen | % | % | % |
| BlackRock, Inc.   | % | % | % |
| BlackRock Holdco 2, Inc.  | % | % | % |
| BlackRock Financial Management, Inc.                                      | % | % | % |
| BlackRock International Holdings, Inc.                                    | % | % | % |
| BR Jersey International Holdings L.P.                                     | % | % | % |
| BlackRock Holdco 3, LLC   | % | % | % |
| BlackRock Cayman 1 LP   | % | % | % |
| BlackRock Cayman West Bay Finco Limited                                   | % | % | % |
| BlackRock Cayman West Bay IV Limited                                      | % | % | % |
| BlackRock Group Limited   | % | % | % |
| BlackRock Finance Europe Limited  | % | % | % |
| BlackRock Investment Management (UK) Limited                              | % | % | % |
| BlackRock Fund Managers 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:**

Date

21 Jan 2019