

DGAP Voting Rights Announcement: TUI AG

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

08.01.2021 CET/CEST

Dissemination of a Voting Rights Announcement transmitted by DGAP - a service of EQS Group AG.

The issuer is solely responsible for the content of this announcement.

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Notifying Parties:

Alexey A. Mordashov

Kirill A. Mordashov

Nikita A. Mordashov

Severgroup Limited Liability Company

Rayglow Limited

Issuer: TUI AG, Hannover, Germany

On 9 December 2020, Mr. Alexey A. Mordashov, Mr. Kirill A. Mordashov and Mr. Nikita A. Mordashov notified the Issuer and the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht) pursuant to Section 33 para. 1 of the German Securities Trading Act (Wertpapierhandelsgesetz; WpHG) that their voting rights and the voting rights of the other Notifying Parties in the Issuer exceeded the threshold of 20% on December 9, 2020 and amounted to 24.89 % (this corresponds to 146,963,612 voting rights) in the Issuer as per this date.

The reason for their notification of crossing of the 20% threshold is that Mr. Alexey A. Mordashov, Mr. Kirill A. Mordashov and Mr. Nikita A. Mordashov have entered into a shareholders' agreement in respect of Unifirm Limited's holding of 24.89% of the voting shares in the Issuer. Each of Mr. Kirill A. Mordashov and Mr. Nikita A. Mordashov hold 50% of the voting shares in KN-Holding Limited Liability Company, which in turn holds 65% of the voting shares in Unifirm Limited, and Mr. Alexey A. Mordashov indirectly holds 35% of the voting shares in Unifirm Limited.

Against this background, the Notifying Parties hereby notify the Issuer pursuant to Section 43 para. 1 WpHG of the following:

I. Aims Underlying the Acquisition of the Voting Rights (Section 43 para. 1 sentence 3 WpHG)

1. The investment is aimed at implementing strategic objectives.

2. The Notifying Parties are planning to indirectly acquire further voting rights in the Issuer in the course of the upcoming rights issue of the Issuer. If market conditions permit and depending on the development of the share price, the Notifying Parties may decide to acquire further voting rights in the Issuer within the next twelve months by means of an acquisition or by any other means.

3. The Notifying Parties do not intend to exert an influence on the appointment or removal of members of the Issuer's management board or supervisory board, other than by exercising the voting rights held by Unifirm Limited in the ordinary course of elections of members of the supervisory board in the general meeting.

4. The Notifying Parties do not pursue a material change in the Issuer's capital structure, including as regards the ratio between equity and debt financing and the dividend policy.

## II. Origin of the Funds Used (Section 43 para. 1 sentence 4 WpHG)

The voting rights were acquired by way of the conclusion of a shareholders' agreement and therefore did not require the use of any funds.

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