

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

20.05.2021 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.

Notification of Major Holdings

1. Details of issuer

|                                |                       |
|--------------------------------|-----------------------|
| Name:                          | TUI AG                |
| Street:                        | Karl-Wiechert-Allee 4 |
| Postal code:                   | 30625                 |
| City:                          | Hannover<br>Germany   |
| Legal Entity Identifier (LEI): | 529900SL2WSPV293B552  |

2. Reason for notification

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

3. Details of person subject to the notification obligation

|                                                                                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------------|
| Legal entity: The Goldman Sachs Group, Inc.<br>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.

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|  |
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5. Date on which threshold was crossed or reached:

|             |
|-------------|
| 14 May 2021 |
|-------------|

6. Total positions

|                       | % of voting rights attached to shares (total of 7.a.) | % of voting rights through instruments (total of 7.b.1 + 7.b.2) | Total of both in % (7.a. + 7.b.) | Total number of voting rights pursuant to Sec. 41 WpHG |
|-----------------------|-------------------------------------------------------|-----------------------------------------------------------------|----------------------------------|--------------------------------------------------------|
| New                   | 0.11 %                                                | 5.06 %                                                          | 5.17 %                           | 1099393634                                             |
| Previous notification | 0.11 %                                                | 4.99 %                                                          | 5.10 %                           | /                                                      |

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) |
| US8990451085 | 0                        | 235                        | 0 %                      | 0.00002 %                  |
| DE000TUAG000 | 0                        | 1191140                    | 0 %                      | 0.11 %                     |
| Total        | 1191375                  |                            | 0.11 %                   |                            |

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 % |
|--------------------|-----------------------------|-------------------------------|------------------------|--------------------|
| Right To Recall    | Open                        |                               | 26095025               | 2.37 %             |
| Swap               | 17.06.2022                  |                               | 207105                 | 0.02 %             |
| Call Warrant       | 17.06.2022                  |                               | 145230                 | 0.01 %             |
| Call Option        | 17.12.2021                  |                               | 1386595                | 0.13 %             |
| Convertible Bond   | 16.04.2028                  |                               | 3169809                | 0.29 %             |
|                    |                             | Total                         | 31003764               | 2.82 %             |

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

| Type of instrument | Expiration or maturity date | Exercise or conversion period | Cash or physical settlement | Voting rights absolute | Voting rights in % |
|--------------------|-----------------------------|-------------------------------|-----------------------------|------------------------|--------------------|
| Call Warrant       | 31.12.2030                  |                               | Cash                        | 5489886                | 0.50 %             |
| Swap               | 31.12.2030                  |                               | Cash                        | 7150137                | 0.65 %             |
| Put Warrant        | 31.12.2030                  |                               | Cash                        | 166175                 | 0.02 %             |
| CFD                | 14.05.2031                  |                               | Cash                        | 6603447                | 0.60 %             |
| Put Option         | 17.06.2022                  |                               | Physical                    | 5196253                | 0.47 %             |
|                    |                             |                               | Total                       | 24605898               | 2.24 %             |

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

|                                     |                                                                                                                                                                                               |
|-------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/>            | 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.). |
| <input checked="" type="checkbox"/> | Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity:                                                                                  |

| Name                                 | % of voting rights (if at least 3% or more) | % of voting rights through instruments (if at least 5% or more) | Total of both (if at least 5% or more) |
|--------------------------------------|---------------------------------------------|-----------------------------------------------------------------|----------------------------------------|
| The Goldman Sachs Group, Inc.        | %                                           | %                                                               | %                                      |
| GSAM Holdings LLC                    | %                                           | %                                                               | %                                      |
| Goldman Sachs Asset Management, L.P. | %                                           | %                                                               | %                                      |

|                                      |   |   |   |
|--------------------------------------|---|---|---|
| -                                    | % | % | % |
| The Goldman Sachs Group, Inc.        | % | % | % |
| Goldman Sachs (UK) L.L.C.            | % | % | % |
| Goldman Sachs Group UK Limited       | % | % | % |
| Goldman Sachs International Bank     | % | % | % |
| -                                    | % | % | % |
| The Goldman Sachs Group, Inc.        | % | % | % |
| Goldman, Sachs & Co. Wertpapier GmbH | % | % | % |
| -                                    | % | % | % |
| The Goldman Sachs Group, Inc.        | % | % | % |
| Goldman Sachs & Co. LLC              | % | % | % |
| -                                    | % | % | % |
| The Goldman Sachs Group, Inc.        | % | % | % |
| Goldman Sachs (UK) L.L.C.            | % | % | % |
| Goldman Sachs Group UK Limited       | % | % | % |
| Goldman Sachs International          | % | % | % |

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:

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Date

|             |
|-------------|
| 19 May 2021 |
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|-----------|--------------------------------------------------------------|
| Language: | English                                                      |
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| Internet: | <a href="http://www.tuigroup.com">www.tuigroup.com</a>       |

End of News

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