



**Correction of disclosure pursuant to paragraph 26, section 1, sentence 1
of the German Securities Trading Act (WpHG) from 24 March 2015**

On March 30, 2015, Standard Life Investments Limited, Edinburgh, United Kingdom, has notified us pursuant to section 21(1) WpHG, that they correct the disclosure from 24 March 2015. Standard Life Investments Limited, Edinburgh, United Kingdom has notified us that its percentage of voting rights in TUI AG, Hanover, Germany, exceeded the threshold of 3% on 17 December 2014 and amounted to 4.73% (25,229,517 voting rights) as per that date.

4.73% of the total voting rights (this corresponds to 25,229,517 voting rights) are to be attributed to Standard Life Investments Limited, Edinburgh, United Kingdom, pursuant to Sec. 22 para. 1 sentence 1 No. 6 WpHG.

1.22% of the total voting rights (this corresponds to 6,508,859 voting rights) are to be attributed to Standard Life Investments Limited, Edinburgh, United Kingdom, pursuant to Sec. 22 para. 1 sentence 1 No. 6 in connection with sentence 2 No. 6 WpHG.

Berlin/Hanover, April 2015

TUI AG

The Executive Board