

1. Details of the person discharging managerial responsibilities / person closely associated

|                      |                              |
|----------------------|------------------------------|
| a) Name              |                              |
| Name and legal form: | Sungrebe Investments Limited |

2. Reason for the notification

|                                 |                                                  |
|---------------------------------|--------------------------------------------------|
| a) Position / status            |                                                  |
| Person closely associated with: |                                                  |
| Title:                          |                                                  |
| First name:                     | Alexey A.                                        |
| Last name(s):                   | Mordashov                                        |
| Position:                       | Member of the administrative or supervisory body |

b) Initial notification

3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

|                      |  |
|----------------------|--|
| a) Name              |  |
| TUI AG               |  |
| b) LEI               |  |
| 529900SL2WSPV293B552 |  |

4. Details of the transaction(s)

|                                                                                     |                                            |
|-------------------------------------------------------------------------------------|--------------------------------------------|
| a) Description of the financial instrument, type of instrument, identification code |                                            |
| Type:                                                                               | Share                                      |
| Description:                                                                        | TUI AG Ordinary Shares, ISIN: DE000TUAG000 |

|                              |  |
|------------------------------|--|
| b) Nature of the transaction |  |
| Acquisition                  |  |

c) Price(s) and volume(s)

| Currency | Price | Volume    |
|----------|-------|-----------|
| EUR      | 12.81 | 4,328.09  |
| EUR      | 12.81 | 4,597.89  |
| EUR      | 12.81 | 806.87    |
| EUR      | 12.81 | 806.87    |
| EUR      | 12.81 | 2,330.97  |
| EUR      | 12.81 | 2,343.77  |
| EUR      | 12.81 | 1,562.52  |
| EUR      | 12.82 | 8,935.54  |
| EUR      | 12.82 | 4,680.21  |
| EUR      | 12.82 | 6,654.88  |
| EUR      | 12.82 | 2,346.52  |
| EUR      | 12.82 | 2,846.60  |
| EUR      | 12.82 | 769.20    |
| EUR      | 12.82 | 1,717.88  |
| EUR      | 12.82 | 2,397.34  |
| EUR      | 12.82 | 4,113.62  |
| EUR      | 12.82 | 2,370.78  |
| EUR      | 12.82 | 19,696.66 |
| EUR      | 12.81 | 19,898.97 |
| EUR      | 12.81 | 2,394.54  |
| EUR      | 12.80 | 1,433.60  |
| EUR      | 12.80 | 19,929.60 |
| EUR      | 12.78 | 18,919.78 |
| EUR      | 12.78 | 16,594.73 |
| EUR      | 12.78 | 4,650.10  |
| EUR      | 12.78 | 19,098.63 |
| EUR      | 12.78 | 2,350.60  |
| EUR      | 12.78 | 4,496.80  |
| EUR      | 12.78 | 779.28    |
| EUR      | 12.78 | 1,571.33  |
| EUR      | 12.78 | 2,440.03  |

|                           |                   |
|---------------------------|-------------------|
| d) Aggregated information |                   |
| Price                     | Aggregated volume |
| 12.7973 EUR               | 187,864.14 EUR    |

|                            |  |
|----------------------------|--|
| e) Date of the transaction |  |
| 2016-10-06 UTC             |  |

|                             |         |
|-----------------------------|---------|
| f) Place of the transaction |         |
| Name:                       | UBS MTF |
| MIC:                        | XUBS    |