

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

08.07.2016

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

### 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: | Depository Interest for underlying TUI AG Ordinary Shares, ISIN: DE000TUAG000 |

b) Nature of the transaction

|             |
|-------------|
| Acquisition |
|-------------|

c) Price(s) and volume(s)

| Currency | Price(s) | Volume(s)     |
|----------|----------|---------------|
| GBP      | 888.00   | 33,099,312.00 |
| GBP      | 889.50   | 3,424,575.00  |
| GBP      | 890.00   | 390,710.00    |
| GBP      | 890.00   | 600,750.00    |
| GBP      | 890.00   | 137,060.00    |
| GBP      | 890.00   | 63,190.00     |
| GBP      | 890.00   | 31,150.00     |
| GBP      | 890.00   | 48,950.00     |
| GBP      | 890.00   | 140,620.00    |
| GBP      | 889.50   | 180,568.50    |
| GBP      | 891.00   | 4,455.00      |
| GBP      | 891.00   | 97,119.00     |
| GBP      | 891.00   | 54,351.00     |
| GBP      | 891.00   | 96,228.00     |
| GBP      | 891.50   | 1,166,082.00  |
| GBP      | 892.00   | 1,194,388.00  |
| GBP      | 890.00   | 181,560.00    |
| GBP      | 890.00   | 89,890.00     |
| GBP      | 890.50   | 2,671.50      |
| GBP      | 891.00   | 78,408.00     |
| GBP      | 891.00   | 267,300.00    |
| GBP      | 891.00   | 110,484.00    |
| GBP      | 891.50   | 57,947.50     |
| GBP      | 890.00   | 356,000.00    |
| GBP      | 890.00   | 752,940.00    |
| GBP      | 891.00   | 511,434.00    |
| GBP      | 891.00   | 166,617.00    |
| GBP      | 891.00   | 270,864.00    |
| GBP      | 891.50   | 473,386.50    |
| GBP      | 891.50   | 162,253.00    |
| GBP      | 888.00   | 435,120.00    |
| GBP      | 888.00   | 15,984.00     |
| GBP      | 888.00   | 759,240.00    |
| GBP      | 890.00   | 519,760.00    |
| GBP      | 889.50   | 321,109.50    |
| GBP      | 889.50   | 580,843.50    |
| GBP      | 890.00   | 21,360.00     |
| GBP      | 890.00   | 104,130.00    |
| GBP      | 890.00   | 221,610.00    |
| GBP      | 890.00   | 593,630.00    |
| GBP      | 890.00   | 129,050.00    |
| GBP      | 890.00   | 120,150.00    |
| GBP      | 889.00   | 166,243.00    |
| GBP      | 888.00   | 126,984.00    |
| GBP      | 888.00   | 147,408.00    |
| GBP      | 889.50   | 786,318.00    |
| GBP      | 888.50   | 169,703.50    |
| GBP      | 888.50   | 399,825.00    |
| GBP      | 888.50   | 102,177.50    |
| GBP      | 889.00   | 148,463.00    |
| GBP      | 889.00   | 72,009.00     |
| GBP      | 889.00   | 116,459.00    |
| GBP      | 889.00   | 148,463.00    |
| GBP      | 887.00   | 665,250.00    |
| GBP      | 889.00   | 49,784.00     |
| GBP      | 889.00   | 184,023.00    |
| GBP      | 889.00   | 168,910.00    |
| GBP      | 889.00   | 49,784.00     |
| GBP      | 889.00   | 26,670.00     |

|     |        |              |
|-----|--------|--------------|
| GBP | 889.00 | 177,800.00   |
| GBP | 889.00 | 9,779.00     |
| GBP | 889.00 | 2,667.00     |
| GBP | 889.00 | 89,789.00    |
| GBP | 889.00 | 408,940.00   |
| GBP | 889.00 | 166,243.00   |
| GBP | 893.50 | 151,001.50   |
| GBP | 897.50 | 39,490.00    |
| GBP | 897.50 | 12,565.00    |
| GBP | 895.00 | 302,510.00   |
| GBP | 895.00 | 217,485.00   |
| GBP | 889.50 | 248,170.50   |
| GBP | 890.50 | 121,108.00   |
| GBP | 890.50 | 170,976.00   |
| GBP | 890.50 | 340,171.00   |
| GBP | 889.50 | 6,226.50     |
| GBP | 889.50 | 1,135,891.50 |
| GBP | 889.50 | 531,921.00   |
| GBP | 890.00 | 873,980.00   |
| GBP | 890.00 | 367,570.00   |
| GBP | 890.00 | 471,700.00   |
| GBP | 889.50 | 378,927.00   |
| GBP | 889.50 | 185,905.50   |
| GBP | 889.50 | 31,132.50    |
| GBP | 889.50 | 222,375.00   |
| GBP | 889.50 | 500,788.50   |
| GBP | 889.50 | 388,711.50   |
| GBP | 890.50 | 257,354.50   |
| GBP | 890.50 | 108,641.00   |
| GBP | 890.00 | 93,450.00    |
| GBP | 890.00 | 486,830.00   |
| GBP | 890.00 | 668,390.00   |
| GBP | 889.50 | 607,528.50   |
| GBP | 890.00 | 534,000.00   |
| GBP | 889.50 | 152,994.00   |
| GBP | 889.50 | 620,871.00   |
| GBP | 889.50 | 278,413.50   |
| GBP | 889.50 | 550,600.50   |
| GBP | 889.50 | 278,413.50   |
| GBP | 889.50 | 240,165.00   |
| GBP | 890.00 | 116,590.00   |
| GBP | 890.50 | 84,597.50    |
| GBP | 890.50 | 204,815.00   |
| GBP | 890.00 | 152,190.00   |
| GBP | 892.50 | 1,102,237.50 |
| GBP | 892.50 | 212,415.00   |
| GBP | 892.00 | 258,680.00   |
| GBP | 889.50 | 121,861.50   |
| GBP | 889.50 | 749,848.50   |
| GBP | 889.50 | 121,861.50   |
| GBP | 892.00 | 76,712.00    |
| GBP | 892.00 | 125,772.00   |
| GBP | 889.00 | 611,632.00   |
| GBP | 890.50 | 347,295.00   |
| GBP | 890.50 | 722,195.50   |
| GBP | 890.50 | 182,552.50   |
| GBP | 890.50 | 21,372.00    |
| GBP | 890.50 | 89,050.00    |
| GBP | 891.00 | 22,275.00    |
| GBP | 891.00 | 141,669.00   |
| GBP | 891.00 | 54,351.00    |
| GBP | 891.00 | 644,193.00   |
| GBP | 891.50 | 481,410.00   |
| GBP | 893.50 | 66,119.00    |
| GBP | 893.50 | 413,690.50   |
| GBP | 894.00 | 536,400.00   |
| GBP | 894.00 | 536,400.00   |
| GBP | 894.00 | 135,888.00   |
| GBP | 895.00 | 455,555.00   |
| GBP | 895.00 | 505,675.00   |
| GBP | 895.00 | 537,000.00   |
| GBP | 892.50 | 213,307.50   |
| GBP | 892.50 | 535,500.00   |
| GBP | 892.00 | 312,200.00   |
| GBP | 892.00 | 312,200.00   |
| GBP | 892.00 | 133,800.00   |
| GBP | 892.50 | 415,012.50   |
| GBP | 896.00 | 230,272.00   |
| GBP | 897.00 | 371,358.00   |
| GBP | 897.00 | 538,200.00   |
| GBP | 897.00 | 205,413.00   |
| GBP | 895.50 | 309,843.00   |
| GBP | 896.50 | 179,300.00   |
| GBP | 896.50 | 630,239.50   |
| GBP | 896.50 | 179,300.00   |
| GBP | 897.00 | 128,271.00   |
| GBP | 897.00 | 386,607.00   |
| GBP | 897.00 | 645,840.00   |
| GBP | 898.50 | 429,483.00   |
| GBP | 900.00 | 889,200.00   |
| GBP | 900.00 | 44,100.00    |
| GBP | 900.00 | 90,000.00    |
| GBP | 900.50 | 142,279.00   |
| GBP | 900.50 | 43,224.00    |
| GBP | 901.00 | 181,101.00   |
| GBP | 899.00 | 249,023.00   |
| GBP | 899.00 | 149,234.00   |
| GBP | 899.00 | 311,054.00   |
| GBP | 899.00 | 356,004.00   |
| GBP | 902.50 | 282,482.50   |
| GBP | 902.50 | 400,710.00   |
| GBP | 902.50 | 139,887.50   |
| GBP | 903.50 | 383,987.50   |
| GBP | 903.00 | 541,800.00   |
| GBP | 903.00 | 541,800.00   |
| GBP | 903.00 | 541,800.00   |
| GBP | 903.00 | 451,500.00   |
| GBP | 903.00 | 172,473.00   |
| GBP | 903.00 | 119,196.00   |
| GBP | 902.50 | 354,682.50   |
| GBP | 902.50 | 96,567.50    |
| GBP | 902.50 | 230,137.50   |
| GBP | 901.00 | 96,407.00    |
| GBP | 901.00 | 281,112.00   |

|     |        |            |
|-----|--------|------------|
| Gbp | 901.00 | 96,407.00  |
| Gbp | 901.50 | 137,929.50 |
| Gbp | 902.00 | 127,182.00 |
| Gbp | 902.00 | 125,378.00 |
| Gbp | 902.50 | 125,447.50 |
| Gbp | 897.50 | 175,012.50 |
| Gbp | 897.50 | 416,440.00 |
| Gbp | 903.50 | 82,218.50  |
| Gbp | 903.50 | 361,400.00 |
| Gbp | 898.50 | 307,287.00 |
| Gbp | 899.00 | 112,375.00 |
| Gbp | 904.50 | 75,978.00  |
| Gbp | 904.50 | 213,462.00 |
| Gbp | 902.00 | 351,780.00 |
| Gbp | 901.50 | 225,375.00 |
| Gbp | 902.00 | 228,206.00 |
| Gbp | 903.50 | 175,279.00 |
| Gbp | 904.50 | 149,242.50 |
| Gbp | 899.00 | 338,024.00 |
| Gbp | 898.50 | 358,501.50 |
| Gbp | 903.50 | 151,788.00 |
| Gbp | 908.50 | 198,961.50 |
| Gbp | 907.00 | 262,123.00 |
| Gbp | 906.50 | 273,763.00 |
| Gbp | 896.00 | 37,632.00  |
| Gbp | 896.00 | 439,040.00 |

d) Aggregated information

| Price        | Aggregated volume |
|--------------|-------------------|
| 891.3771 Gbp | 92,617,644.50 Gbp |

e) Date of the transaction

|                |
|----------------|
| 2016-07-05 UTC |
|----------------|

f) Place of the transaction

|       |                       |
|-------|-----------------------|
| Name: | London Stock Exchange |
| MIC:  | XLON                  |

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