

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: | TUI AG Ordinary Shares, ISIN: DE000TUAG000 |

#### b) Nature of the transaction

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

#### c) Price(s) and volume(s)

| Currency | Price(s) | Volume(s) |
|----------|----------|-----------|
| EUR      | 10.75    | 4,899.72  |
| EUR      | 10.75    | 4,773.00  |
| EUR      | 10.68    | 4,963.88  |
| EUR      | 10.68    | 1,965.12  |
| EUR      | 10.68    | 1,068.00  |
| EUR      | 10.68    | 1,815.60  |
| EUR      | 10.69    | 4,498.39  |
| EUR      | 10.68    | 2,552.52  |
| EUR      | 10.69    | 5,345.00  |
| EUR      | 10.57    | 4,851.63  |
| EUR      | 10.59    | 4,341.90  |
| EUR      | 10.55    | 4,428.90  |
| EUR      | 10.56    | 4,116.45  |
| EUR      | 10.53    | 2,768.08  |
| EUR      | 10.52    | 357.68    |
| EUR      | 10.48    | 2,872.21  |
| EUR      | 10.48    | 6,445.20  |
| EUR      | 10.51    | 5,252.50  |
| EUR      | 10.51    | 10,510.00 |
| EUR      | 10.50    | 2,634.87  |
| EUR      | 10.50    | 5,250.00  |
| EUR      | 10.50    | 5,250.00  |
| EUR      | 10.50    | 2,247.00  |
| EUR      | 10.50    | 1,512.00  |
| EUR      | 10.50    | 1,491.00  |
| EUR      | 10.50    | 1,501.50  |
| EUR      | 10.50    | 4,030.08  |
| EUR      | 10.50    | 2,068.50  |
| EUR      | 10.51    | 4,653.72  |
| EUR      | 10.51    | 4,151.45  |
| EUR      | 10.51    | 1,460.20  |
| EUR      | 10.50    | 4,239.98  |
| EUR      | 10.48    | 4,169.05  |
| EUR      | 10.49    | 1,311.25  |
| EUR      | 10.51    | 662.29    |
| EUR      | 10.51    | 662.29    |
| EUR      | 10.50    | 3,631.27  |
| EUR      | 10.50    | 4,680.77  |
| EUR      | 10.50    | 5,250.00  |
| EUR      | 10.51    | 4,580.18  |
| EUR      | 10.50    | 2,099.00  |
| EUR      | 10.50    | 2,004.55  |
| EUR      | 10.50    | 5,247.50  |
| EUR      | 10.49    | 1,311.25  |
| EUR      | 10.49    | 4,110.12  |
| EUR      | 10.49    | 4,319.82  |
| EUR      | 10.50    | 4,536.00  |
| EUR      | 10.49    | 2,098.00  |
| EUR      | 10.49    | 1,049.00  |
| EUR      | 10.52    | 2,756.24  |
| EUR      | 10.65    | 4,577.35  |
| EUR      | 10.58    | 1,057.50  |
| EUR      | 10.58    | 4,959.68  |
| EUR      | 10.54    | 2,108.00  |
| EUR      | 10.54    | 642.94    |
| EUR      | 10.54    | 1,897.20  |
| EUR      | 10.51    | 4,361.65  |
| EUR      | 10.52    | 4,857.93  |

|     |       |          |
|-----|-------|----------|
| EUR | 10.50 | 4,830.00 |
| EUR | 10.49 | 2,549.07 |
| EUR | 10.47 | 4,188.00 |
| EUR | 10.46 | 4,801.14 |
| EUR | 10.45 | 4,253.15 |
| EUR | 10.43 | 2,241.38 |
| EUR | 10.45 | 1,629.42 |
| EUR | 10.45 | 1,629.42 |
| EUR | 10.41 | 4,039.08 |
| EUR | 10.44 | 4,290.84 |
| EUR | 10.46 | 1,474.86 |
| EUR | 10.48 | 4,169.05 |
| EUR | 10.47 | 1,602.29 |
| EUR | 10.48 | 1,456.03 |
| EUR | 10.46 | 4,539.64 |
| EUR | 10.46 | 4,589.75 |
| EUR | 10.46 | 4,746.57 |
| EUR | 10.46 | 4,236.30 |

d) Aggregated information

| Price       | Aggregated volume |
|-------------|-------------------|
| 10.5236 EUR | 258,522.85 EUR    |

e) Date of the transaction

2016-07-05 UTC

f) Place of the transaction

|       |                               |
|-------|-------------------------------|
| Name: | BATS EUROPE - BXE ORDER BOOKS |
| MIC:  | BATE                          |

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