

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

a) Name

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|----------------------|------------------------------|
| Name and legal form: | Sungrebe Investments Limited |
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2. Reason for the notification

a) Position / status

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|---------------------------------|--|
| 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

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| TUI AG |
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b) LEI

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| 529900SL2WSPV293B552 |
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4. Details of the transaction(s)

a) Description of the financial instrument, type of instrument, identification code

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| Type: | Share |
| Description: | Depository Interests for underlying TUI AG Ordinary Shares, ISIN: DE000TUAG000 |

b) Nature of the transaction

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| Acquisition |
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c) Price(s) and volume(s)

| Currency | Price | Volume |
|----------|----------|------------|
| GBP | 1,038.00 | 180,612.00 |
| GBP | 1,038.00 | 198,258.00 |
| GBP | 1,037.00 | 8,296.00 |
| GBP | 1,038.00 | 185,802.00 |
| GBP | 1,038.00 | 248,082.00 |
| GBP | 1,038.00 | 73,698.00 |
| GBP | 1,038.00 | 99,648.00 |
| GBP | 1,038.00 | 73,698.00 |
| GBP | 1,040.00 | 83,200.00 |
| GBP | 1,039.00 | 127,797.00 |
| GBP | 1,040.00 | 270,400.00 |
| GBP | 1,038.00 | 83,040.00 |
| GBP | 1,038.00 | 308,286.00 |
| GBP | 1,037.00 | 134,810.00 |
| GBP | 1,037.00 | 177,327.00 |
| GBP | 1,037.00 | 518,500.00 |
| GBP | 1,037.00 | 309,026.00 |
| GBP | 1,035.00 | 85,905.00 |
| GBP | 1,035.00 | 85,905.00 |
| GBP | 1,036.00 | 74,592.00 |
| GBP | 1,035.00 | 107,640.00 |
| GBP | 1,037.00 | 275,842.00 |
| GBP | 1,037.00 | 227,103.00 |
| GBP | 1,037.00 | 518,500.00 |
| GBP | 1,036.00 | 74,592.00 |
| GBP | 1,037.00 | 74,664.00 |
| GBP | 1,038.00 | 89,268.00 |
| GBP | 1,038.00 | 75,774.00 |
| GBP | 1,039.00 | 447,809.00 |
| GBP | 1,039.00 | 201,566.00 |
| GBP | 1,037.00 | 73,627.00 |
| GBP | 1,037.00 | 138,958.00 |
| GBP | 1,038.00 | 73,698.00 |
| GBP | 1,038.00 | 87,192.00 |
| GBP | 1,039.00 | 73,769.00 |
| GBP | 1,038.00 | 96,534.00 |
| GBP | 1,038.00 | 92,382.00 |
| GBP | 1,039.00 | 25,975.00 |
| GBP | 1,039.00 | 73,769.00 |
| GBP | 1,039.00 | 55,067.00 |
| GBP | 1,040.00 | 156,000.00 |
| GBP | 1,040.00 | 243,360.00 |
| GBP | 1,040.00 | 520,000.00 |
| GBP | 1,039.00 | 73,769.00 |
| GBP | 1,039.00 | 73,769.00 |
| GBP | 1,039.00 | 6,234.00 |
| GBP | 1,039.00 | 28,053.00 |
| GBP | 1,039.00 | 45,716.00 |
| GBP | 1,040.00 | 73,840.00 |
| GBP | 1,040.00 | 73,840.00 |
| GBP | 1,040.00 | 140,400.00 |
| GBP | 1,040.00 | 151,840.00 |
| GBP | 1,040.00 | 73,840.00 |
| GBP | 1,040.00 | 73,840.00 |
| GBP | 1,041.00 | 718,290.00 |
| GBP | 1,042.00 | 80,234.00 |
| GBP | 1,041.00 | 10,410.00 |
| GBP | 1,040.00 | 206,960.00 |
| GBP | 1,040.00 | 293,280.00 |
| GBP | 1,040.00 | 469,040.00 |
| GBP | 1,039.00 | 76,886.00 |
| GBP | 1,038.00 | 339,426.00 |
| GBP | 1,038.00 | 73,698.00 |
| GBP | 1,036.00 | 211,344.00 |
| GBP | 1,036.00 | 518,000.00 |
| GBP | 1,036.00 | 518,000.00 |
| GBP | 1,036.00 | 414,400.00 |
| GBP | 1,035.00 | 169,740.00 |
| GBP | 1,035.00 | 120,060.00 |
| GBP | 1,035.00 | 42,435.00 |
| GBP | 1,038.00 | 166,080.00 |
| GBP | 1,040.00 | 73,840.00 |
| GBP | 1,040.00 | 54,080.00 |

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| GBP | 1,040.00 | 73,840.00 |
| GBP | 1,040.00 | 20,800.00 |
| GBP | 1,040.00 | 70,720.00 |
| GBP | 1,040.00 | 78,000.00 |
| GBP | 1,040.00 | 73,840.00 |
| GBP | 1,040.00 | 73,840.00 |
| GBP | 1,038.00 | 243,930.00 |
| GBP | 1,038.00 | 228,360.00 |
| GBP | 1,038.00 | 127,674.00 |
| GBP | 1,038.00 | 332,160.00 |
| GBP | 1,039.00 | 55,067.00 |
| GBP | 1,039.00 | 18,702.00 |
| GBP | 1,040.00 | 73,840.00 |
| GBP | 1,039.00 | 341,831.00 |
| GBP | 1,037.00 | 53,924.00 |
| GBP | 1,038.00 | 73,698.00 |
| GBP | 1,037.00 | 342,210.00 |
| GBP | 1,037.00 | 299,693.00 |

d) Aggregated information

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| Price | Aggregated volume |
| 1,038.1612 GBP | 15,083,444.00 GBP |

e) Date of the transaction

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|----------------|
| 2016-08-30 UTC |
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f) Place of the transaction

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| Name: | Turquoise |
| MIC: | TRQX |