

**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 Interests for underlying TUI AG Ordinary Shares, ISIN: DE000TUAG000 |

b) Nature of the transaction

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

c) Price(s) and volume(s)

| Currency | Price    | Volume       |
|----------|----------|--------------|
| GBP      | 1,018.00 | 16,288.00    |
| GBP      | 1,018.00 | 1,018.00     |
| GBP      | 1,018.00 | 2,036.00     |
| GBP      | 1,018.00 | 6,108.00     |
| GBP      | 1,018.00 | 1,018.00     |
| GBP      | 1,018.00 | 10,180.00    |
| GBP      | 1,017.00 | 244,080.00   |
| GBP      | 1,015.00 | 203,000.00   |
| GBP      | 1,017.00 | 683,424.00   |
| GBP      | 1,017.00 | 508,500.00   |
| GBP      | 1,017.00 | 201,366.00   |
| GBP      | 1,015.00 | 230,405.00   |
| GBP      | 1,015.00 | 352,205.00   |
| GBP      | 1,015.00 | 85,260.00    |
| GBP      | 1,015.00 | 682,080.00   |
| GBP      | 1,015.00 | 406,000.00   |
| GBP      | 1,015.00 | 548,100.00   |
| GBP      | 1,015.00 | 468,930.00   |
| GBP      | 1,015.00 | 334,950.00   |
| GBP      | 1,015.00 | 812,000.00   |
| GBP      | 1,014.00 | 685,464.00   |
| GBP      | 1,014.00 | 435,006.00   |
| GBP      | 1,013.00 | 128,651.00   |
| GBP      | 1,011.00 | 508,533.00   |
| GBP      | 1,012.00 | 289,432.00   |
| GBP      | 1,013.00 | 19,247.00    |
| GBP      | 1,013.00 | 293,770.00   |
| GBP      | 1,014.00 | 135,876.00   |
| GBP      | 1,014.00 | 219,024.00   |
| GBP      | 1,014.00 | 244,374.00   |
| GBP      | 1,014.00 | 52,728.00    |
| GBP      | 1,014.00 | 52,728.00    |
| GBP      | 1,014.00 | 202,800.00   |
| GBP      | 1,015.00 | 561,295.00   |
| GBP      | 1,015.00 | 702,380.00   |
| GBP      | 1,015.00 | 1,009,925.00 |
| GBP      | 1,014.00 | 129,792.00   |
| GBP      | 1,014.00 | 225,108.00   |
| GBP      | 1,013.00 | 128,651.00   |
| GBP      | 1,012.00 | 129,536.00   |
| GBP      | 1,012.00 | 151,800.00   |
| GBP      | 1,012.00 | 195,316.00   |
| GBP      | 1,012.00 | 129,536.00   |
| GBP      | 1,012.00 | 356,224.00   |
| GBP      | 1,012.00 | 133,584.00   |
| GBP      | 1,010.00 | 278,760.00   |
| GBP      | 1,010.00 | 139,380.00   |
| GBP      | 1,009.00 | 115,026.00   |
| GBP      | 1,009.00 | 14,126.00    |
| GBP      | 1,009.00 | 525,689.00   |
| GBP      | 1,009.00 | 78,702.00    |
| GBP      | 1,009.00 | 804,173.00   |
| GBP      | 1,009.00 | 49,441.00    |
| GBP      | 1,009.00 | 129,152.00   |
| GBP      | 1,009.00 | 402,591.00   |
| GBP      | 1,009.00 | 45,405.00    |
| GBP      | 1,009.00 | 198,773.00   |
| GBP      | 1,009.00 | 67,603.00    |
| GBP      | 1,009.00 | 222,989.00   |
| GBP      | 1,009.00 | 60,540.00    |
| GBP      | 1,009.00 | 1,120,999.00 |
| GBP      | 1,009.00 | 136,215.00   |
| GBP      | 1,007.00 | 360,506.00   |
| GBP      | 1,007.00 | 391,723.00   |
| GBP      | 1,009.00 | 662,913.00   |
| GBP      | 1,009.00 | 48,432.00    |
| GBP      | 1,009.00 | 166,485.00   |
| GBP      | 1,009.00 | 205,836.00   |
| GBP      | 1,011.00 | 716,799.00   |
| GBP      | 1,011.00 | 857,328.00   |
| GBP      | 1,011.00 | 505,500.00   |
| GBP      | 1,010.00 | 684,780.00   |
| GBP      | 1,010.00 | 455,510.00   |
| GBP      | 1,007.00 | 838,831.00   |

|     |          |            |
|-----|----------|------------|
| GBP | 1,007.00 | 62,434.00  |
| GBP | 1,006.00 | 321,920.00 |
| GBP | 1,006.00 | 211,260.00 |
| GBP | 1,006.00 | 128,768.00 |
| GBP | 1,006.00 | 208,242.00 |
| GBP | 1,005.00 | 446,220.00 |
| GBP | 1,005.00 | 64,320.00  |
| GBP | 1,004.00 | 302,204.00 |
| GBP | 1,004.00 | 379,512.00 |
| GBP | 1,007.00 | 271,890.00 |
| GBP | 1,007.00 | 128,896.00 |
| GBP | 1,007.00 | 128,896.00 |
| GBP | 1,007.00 | 446,101.00 |
| GBP | 1,007.00 | 128,896.00 |
| GBP | 1,007.00 | 130,910.00 |
| GBP | 1,008.00 | 102,816.00 |
| GBP | 1,007.00 | 52,364.00  |
| GBP | 1,007.00 | 139,973.00 |
| GBP | 1,008.00 | 169,344.00 |
| GBP | 1,009.00 | 16,144.00  |
| GBP | 1,008.00 | 129,024.00 |
| GBP | 1,008.00 | 52,416.00  |
| GBP | 1,009.00 | 52,468.00  |
| GBP | 1,009.00 | 79,711.00  |
| GBP | 1,009.00 | 60,540.00  |
| GBP | 1,010.00 | 129,280.00 |
| GBP | 1,010.00 | 465,610.00 |
| GBP | 1,009.00 | 52,468.00  |
| GBP | 1,004.00 | 128,512.00 |
| GBP | 1,006.00 | 209,248.00 |
| GBP | 1,008.00 | 52,416.00  |

d) Aggregated information

|                |                   |
|----------------|-------------------|
| Price          | Aggregated volume |
| 1,011.1488 GBP | 28,454,738.00 GBP |

e) Date of the transaction

|                |
|----------------|
| 2016-09-14 UTC |
|----------------|

f) Place of the transaction

|       |                               |
|-------|-------------------------------|
| Name: | BATS EUROPE - CXE ORDER BOOKS |
| MIC:  | CHIX                          |