

**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 |
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**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      | 12.07 | 3,851.13 |
| EUR      | 12.06 | 5,270.22 |
| EUR      | 12.06 | 1,109.52 |
| EUR      | 12.14 | 4,722.46 |
| EUR      | 12.14 | 1,833.14 |
| EUR      | 12.15 | 7,107.75 |
| EUR      | 12.16 | 1,543.69 |
| EUR      | 12.16 | 5,202.34 |
| EUR      | 12.16 | 303.88   |
| EUR      | 12.19 | 4,033.24 |
| EUR      | 12.20 | 3,902.40 |
| EUR      | 12.20 | 3,782.00 |
| EUR      | 12.20 | 3,794.20 |
| EUR      | 12.20 | 743.90   |
| EUR      | 12.26 | 3,543.14 |
| EUR      | 12.26 | 380.06   |
| EUR      | 12.30 | 6,565.53 |
| EUR      | 12.30 | 6,150.00 |
| EUR      | 12.30 | 1,832.70 |
| EUR      | 12.27 | 1,839.75 |
| EUR      | 12.28 | 1,842.00 |
| EUR      | 12.29 | 2,458.00 |
| EUR      | 12.35 | 7,002.45 |
| EUR      | 12.36 | 1,519.67 |
| EUR      | 12.36 | 1,149.02 |
| EUR      | 12.35 | 5,211.70 |
| EUR      | 12.36 | 6,177.50 |
| EUR      | 12.33 | 1,356.58 |
| EUR      | 12.33 | 1,356.30 |
| EUR      | 12.33 | 1,356.30 |
| EUR      | 12.32 | 6,785.57 |
| EUR      | 12.32 | 3,017.79 |
| EUR      | 12.32 | 6,760.94 |
| EUR      | 12.31 | 603.19   |
| EUR      | 12.31 | 1,514.13 |
| EUR      | 12.31 | 2,462.00 |
| EUR      | 12.31 | 1,661.85 |
| EUR      | 12.31 | 1,514.13 |
| EUR      | 12.32 | 1,662.53 |
| EUR      | 12.32 | 5,320.08 |
| EUR      | 12.32 | 2,536.89 |
| EUR      | 12.32 | 3,460.52 |
| EUR      | 12.34 | 4,442.40 |
| EUR      | 12.37 | 1,520.90 |
| EUR      | 12.37 | 5,539.52 |
| EUR      | 12.39 | 6,195.00 |
| EUR      | 12.41 | 1,526.43 |
| EUR      | 12.41 | 4,343.50 |
| EUR      | 12.43 | 1,864.88 |
| EUR      | 12.43 | 6,948.37 |
| EUR      | 12.43 | 6,908.30 |
| EUR      | 12.43 | 86.98    |
| EUR      | 12.44 | 3,257.97 |
| EUR      | 12.43 | 4,574.24 |
| EUR      | 12.43 | 671.22   |
| EUR      | 12.44 | 6,217.50 |
| EUR      | 12.44 | 4,849.65 |
| EUR      | 12.44 | 2,424.83 |
| EUR      | 12.45 | 4,828.66 |
| EUR      | 12.45 | 1,617.85 |
| EUR      | 12.44 | 3,458.32 |
| EUR      | 12.44 | 1,915.76 |
| EUR      | 12.44 | 1,741.60 |
| EUR      | 12.48 | 4,154.18 |
| EUR      | 12.48 | 2,308.80 |
| EUR      | 12.48 | 6,240.00 |
| EUR      | 12.47 | 2,306.03 |
| EUR      | 12.47 | 4,973.54 |
| EUR      | 12.48 | 1,697.62 |
| EUR      | 12.48 | 5,364.25 |
| EUR      | 12.46 | 7,725.20 |
| EUR      | 12.48 | 6,739.20 |

d) Aggregated information

|             |                   |
|-------------|-------------------|
| Price       | Aggregated volume |
| 12.3392 EUR | 250,682.80 EUR    |

e) Date of the transaction

|                |
|----------------|
| 2016-09-16 UTC |
|----------------|

f) Place of the transaction

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