

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)

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

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

c) Price(s) and volume(s)

| Currency | Price | Volume |
|----------|----------|----------------|
| GBP | 1,116.00 | 530,100,000.00 |
| GBP | 1,119.00 | 363,675,000.00 |
| GBP | 1,110.50 | 659,637.00 |
| GBP | 1,105.00 | 214,370.00 |
| GBP | 1,106.00 | 1,106.00 |
| GBP | 1,107.00 | 342,063.00 |
| GBP | 1,107.50 | 260,262.50 |
| GBP | 1,108.50 | 536,514.00 |
| GBP | 1,107.50 | 331,142.50 |
| GBP | 1,107.50 | 265,800.00 |
| GBP | 1,108.00 | 274,784.00 |
| GBP | 1,109.00 | 266,160.00 |
| GBP | 1,109.50 | 16,642.50 |
| GBP | 1,109.00 | 292,776.00 |
| GBP | 1,110.00 | 268,620.00 |
| GBP | 1,110.00 | 271,950.00 |
| GBP | 1,110.00 | 267,510.00 |
| GBP | 1,111.00 | 2,013,132.00 |
| GBP | 1,111.00 | 1,053,228.00 |
| GBP | 1,114.00 | 1,340,142.00 |
| GBP | 1,112.50 | 258,100.00 |
| GBP | 1,114.50 | 55,725.00 |
| GBP | 1,113.50 | 210,451.50 |
| GBP | 1,113.00 | 35,616.00 |
| GBP | 1,117.50 | 56,992.50 |
| GBP | 1,123.00 | 67,380.00 |
| GBP | 1,121.00 | 1,186,018.00 |
| GBP | 1,121.00 | 448,400.00 |
| GBP | 1,121.00 | 998,811.00 |
| GBP | 1,120.00 | 196,000.00 |
| GBP | 1,118.00 | 737,880.00 |
| GBP | 1,115.50 | 790,889.50 |
| GBP | 1,118.50 | 259,492.00 |
| GBP | 1,120.00 | 588,000.00 |
| GBP | 1,125.00 | 196,875.00 |
| GBP | 1,127.00 | 201,733.00 |
| GBP | 1,128.00 | 384,648.00 |
| GBP | 1,132.00 | 402,992.00 |
| GBP | 1,132.00 | 110,936.00 |
| GBP | 1,131.00 | 458,055.00 |
| GBP | 1,132.00 | 229,796.00 |
| GBP | 1,133.00 | 418,077.00 |
| GBP | 1,131.00 | 212,628.00 |
| GBP | 1,131.00 | 161,733.00 |

d) Aggregated information

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|----------------|--------------------|
| Price | Aggregated volume |
| 1,117.2029 GBP | 911,118,068.00 GBP |

e) Date of the transaction

| |
|----------------|
| 2016-10-07 UTC |
|----------------|

f) Place of the transaction

| | |
|-------|----------------------------------------------------------------|
| Name: | Off Exchange Identifier for OTC Trades Reported to BATS Europe |
| MIC: | BOTC |