



**Disclosure pursuant to section 26, paragraph 1, sentence 1
of the German Securities Trading Act (WpHG)**

Baillie Gifford & Co, Edinburgh, United Kingdom, informed us on 12 January 2011 pursuant to section 21, paragraph 1 WpHG that they exceeded the threshold of 3% of voting rights in TUI AG, Hanover, Germany, on 10 January 2011 and at that point in time held 3.01% (7,567,731 shares).

0.10% of voting rights (245,596 shares) are attributed to Baillie Gifford & Co, Edinburgh, United Kingdom, pursuant to section 22, paragraph 1, sentence 1, no. 6 WpHG.

2.91% of voting rights (7,322,135 shares) are attributed to Baillie Gifford & Co, Edinburgh, United Kingdom, pursuant to section 22, paragraph 1, sentence 1, no. 6 in connection with sentence 2 WpHG.

Berlin/Hanover, January 2011

TUI AG

The Executive Board