



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

Baillie Gifford Overseas Limited, Edinburgh, United Kingdom, informed us on 5 April 2011 pursuant to section 21, paragraph 1 WpHG that they reduced their voting rights in TUI AG, Hanover, Germany, on 1 April 2011 below the threshold of 3% of and at that point in time held 2.97% (7,484,337 shares).

All voting shares are attributed pursuant to section 22, paragraph 1, sentence 1, no. 6 WpHG.

Berlin/Hanover, April 2011

TUI AG

The Executive Board