



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

Monteray Enterprise Ltd., Limassol, Cyprus, informed us on 02 July 2008 pursuant to paragraph 21, section 1 WpHG that they exceeded the threshold of 15% of the voting rights in TUI AG, Hanover, Germany, on 30 June 2008 and at that point in time held 15.01% (37,715,000 voting shares).

In addition, Geveran Holdings S.A., Monrovia, Liberia, informed us on 02 July 2008 pursuant to paragraph 21, section 1 WpHG that they exceeded the threshold of 15% of the voting rights in TUI AG, Hanover, Germany, on 30 June 2008 and at that point in time held 15.01% (37,715,000 voting shares). These voting rights are attributed to Geveran Holdings S.A. pursuant to paragraph 22, section 1, sentence 1, no. 1 WpHG and are attached to shares held by Monteray Enterprises Ltd., which is controlled by Geveran Holdings S.A.

Furthermore, Mr. John Fredriksen, Cyprus, informed us on 02 July 2008 pursuant to paragraph 21, section 1 WpHG that he exceeded the threshold of 15% of the voting rights in TUI AG, Hanover, Germany, on 30 June 2008 and at that point in time held 15.01% (37,715,000 voting shares).

These voting rights are attributed to Mr. John Fredriksen pursuant to paragraph 22, section 1, sentence 1, no. 1 WpHG and are attached to shares held by Monteray Enterprises Ltd. Mr. John Fredriksen holds these voting rights through Geveran Holdings S.A. Both, Monteray Enterprises Ltd. and Geveran Holdings S.A. are controlled by Mr. John Fredriksen.

Berlin/Hanover, July 2008

TUI AG

*The Executive Board*