

This announcement relates to the public tender offer for the shares of Vueling Airlines, S.A. authorised by the Spanish National Securities Market Commission ("CNMV") on 27 February 2013. The terms and conditions of the Offer are included in the prospectus that was published once such authorisation was obtained, and is available in the web pages of International Consolidated Airlines Group, S.A. (IAG) ([www.iagroup.com](http://www.iagroup.com)) and of the CNMV ([www.cnmv.es](http://www.cnmv.es)). The amendments to the terms of the tender offer referred in this document are subject to the prior authorisation of the CNMV and will be described in the relevant supplement to the prospectus that will be published once the authorisation has been obtained. This document does not constitute an offer to purchase, sell or exchange or the solicitation of an offer to purchase, sell or exchange any securities, nor shall there be any purchase, sale or exchange of securities or such solicitation in any jurisdiction in which such offer, solicitation or sale or exchange would be unlawful prior to the registration or qualification under the laws of such jurisdiction. This document is not for distribution (directly or indirectly) in any jurisdiction where such distribution would be unlawful. No money, securities or other consideration is being solicited and, if sent in response to the information contained herein, will not be accepted. The distribution of this document may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe these restrictions. To the fullest extent permitted by applicable law, Veloz Holdco SLU and International Consolidated Airlines Group, S.A. disclaim any responsibility or liability for the violation of such restrictions by any person.

## **RELEVANT FACT NOTICE**

### **PUBLIC TENDER OFFER FOR THE SHARES OF VUELING AIRLINES, S.A.**

International Consolidated Airlines Group, S.A., in compliance with article 82 of Law 24/1988, of July 28, on the Securities Markets, hereby announces that its wholly-owned subsidiary, Veloz Holdco, S.L. (Sociedad Unipersonal) ("**Veloz Holdco**"), in relation with the tender offer it has launched for 100% shares of Vueling Airlines, S.A. ("**Vueling**") (the "**Offer**"), has resolved:

1. To increase the consideration offered in the Offer of 7 euros per share of Vueling to 9.25 euros per share.
2. To extend the Offer acceptance period from 39 to 48 calendar days.
3. To reduce the Offer's minimum acceptance condition from 90% of those Vueling voting rights not owned by Iberia to 1,244,029 Vueling shares, which represent 4.16% of Vueling's share capital.

Veloz Holdco will submit the documentation relating to the amended Offer with the Spanish National Securities Markets Commission (CNMV) for its authorisation on or before 3 April 2013.

27 March 2013

Enrique Dupuy de Lôme  
Chief Financial Officer

#### **Forward-looking statements:**

Certain information included in these statements is forward-looking and involves risks and uncertainties that could cause actual results to differ materially from those expressed or implied by the forward-looking statements.

Forward-looking statements include, without limitation, projections relating to results of operations and financial conditions and International Consolidated Airlines Group S.A. (the 'Group') plans and objectives for future operations, including, without limitation, discussions of the Company's Business Plan, expected future revenues, financing plans and expected expenditures and divestments. All forward-looking statements in this report are based upon information known to the Company on the date of this report. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

It is not reasonably possible to itemise all of the many factors and specific events that could cause the Company's forward-looking statements to be incorrect or that could otherwise have a material adverse effect on the future operations or results of an airline operating in the global economy. Further information on the primary risks of the business and the risk management process of the Group is given in the Annual Report and Accounts 2011; these documents are available on [www.iagshares.com](http://www.iagshares.com).