

## RELEVANT FACT

### **IAG STATEMENT ON IBERIA**

International Airlines Group announces that Iberia and its trade unions have today reached an agreement on collective redundancies for pilots and ground staff. This could lead to a reduction of up to 1,427 jobs at the airline.

The agreement enables Iberia to continue with its transformation plan to introduce permanent structural changes across the airline and to facilitate profitable growth in the future.

Iberia's cabin crew staff will not be affected by this process.

Enrique Dupuy de Lome  
Chief Financial Officer

*July 24, 2014*

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

Certain statements included in this report are forward-looking and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements.

Forward-looking statements can typically be identified by the use of forward-looking terminology, such as "expects", "may", "will", "could", "should", "intends", "plans", "predicts", "envisages" or "anticipates" and include, without limitation, any projections relating to results of operations and financial conditions of International Consolidated Airlines Group S.A. and its subsidiary undertakings from time to time (the 'Group'), as well as plans and objectives for future operations, expected future revenues, financing plans, expected expenditures and divestments relating to the Group and discussions of the Group's Business plan. All forward-looking statements in this report are based upon information known to the Group on the date of this report. The Group 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 forward-looking statements in this report 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 2013; these documents are available on [www.iagshares.com](http://www.iagshares.com).