

## FEBRUARY 2012 - GROUP TRAFFIC AND CAPACITY STATISTICS

- In February 2012, Group traffic measured in Revenue Passenger Kilometres rose by 3.7 per cent versus February 2011; capacity measured in Available Seat Kilometres was up 2.5 per cent.
- Group premium traffic for the month of February grew by 3.7 per cent compared to the previous year, with 3.6 per cent growth in non-premium traffic.
- In February, Iberia pilots' union went on strike for five days: Iberia operated approximately 64 per cent of its flights. At a Group level, capacity was impacted by approximately 2.5 per cent.
- For current outlook and strategic developments please see Quarter 4 results presentation.

March 5<sup>th</sup>, 2012

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## STRATEGIC DEVELOPMENTS

IAG and Japan Airlines announced plans for a new joint business between British Airways and JAL on flights between Europe and Japan. The agreement is subject to antitrust immunity approval by the Japanese regulatory authority and IAG is in contact with the EU.

Iberia's new subsidiary, Iberia Express will start operations on March 25<sup>th</sup> 2012.

Iberia will move its operations at London Heathrow to Terminal 5 on March 25<sup>th</sup>. Iberia and British Airways will be operating from the same terminal which will substantially enhance the customer experience.

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 the Company's 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 some of the most important risks in this regard is given in the shareholder documentation in respect of the merger issued on October 26, 2010 and in the Securities Note and Summary issued on January 10, 2011; these documents are available on [www.iagshares.com](http://www.iagshares.com).

### Group Performance

	Month of February			Year to Date		
	2012	2011	Change	2012	2011	Change
<b>Passengers Carried ('000s)</b>	<b>3,560</b>	<b>3,612</b>	<b>-1.4%</b>	<b>7,163</b>	<b>7,362</b>	<b>-2.7%</b>
Domestic (UK & Spain)	761	878	-13.3%	1,437	1,734	-17.1%
Europe	1,476	1,472	0.3%	2,913	2,914	0.0%
North America	497	454	9.5%	1,070	986	8.5%
Latin America & Caribbean	373	364	2.5%	785	776	1.2%
Africa, Middle East & S.Asia	344	333	3.3%	727	716	1.5%
Asia Pacific	109	111	-1.8%	231	236	-2.1%
<b>Revenue Passenger Km (millions)</b>	<b>11,995</b>	<b>11,569</b>	<b>3.7%</b>	<b>25,091</b>	<b>24,519</b>	<b>2.3%</b>
Domestic (UK & Spain)	490	529	-7.4%	916	1,054	-13.1%
Europe	1,725	1,764	-2.2%	3,417	3,519	-2.9%
North America	3,387	3,049	11.1%	7,286	6,642	9.7%
Latin America & Caribbean	3,127	2,982	4.9%	6,570	6,373	3.1%
Africa, Middle East & S.Asia	2,152	2,108	2.1%	4,544	4,493	1.1%
Asia Pacific	1,114	1,137	-2.0%	2,358	2,438	-3.3%
<b>Available Seat Km (millions)</b>	<b>16,289</b>	<b>15,889</b>	<b>2.5%</b>	<b>33,593</b>	<b>33,460</b>	<b>0.4%</b>
Domestic (UK & Spain)	666	785	-15.2%	1,298	1,608	-19.3%
Europe	2,599	2,743	-5.2%	5,278	5,651	-6.6%
North America	4,863	4,532	7.3%	10,048	9,638	4.3%
Latin America & Caribbean	3,724	3,563	4.5%	7,730	7,559	2.3%
Africa, Middle East & S.Asia	2,923	2,790	4.8%	6,131	5,936	3.3%
Asia Pacific	1,514	1,476	2.6%	3,108	3,068	1.3%
<b>Passenger Load Factor (%)</b>	<b>73.6</b>	<b>72.8</b>	<b>+0.8 pts</b>	<b>74.7</b>	<b>73.3</b>	<b>+1.4 pts</b>
Domestic (UK & Spain)	73.6	67.4	+6.2 pts	70.6	65.5	+5.1 pts
Europe	66.4	64.3	+2.1 pts	64.7	62.3	+2.4 pts
North America	69.6	67.3	+2.3 pts	72.5	68.9	+3.6 pts
Latin America & Caribbean	84.0	83.7	+0.3 pts	85.0	84.3	+0.7 pts
Africa, Middle East & S.Asia	73.6	75.6	-2.0 pts	74.1	75.7	-1.6 pts
Asia Pacific	73.6	77.0	-3.4 pts	75.9	79.5	-3.6 pts
<b>Cargo and Total Capacity (millions)</b>						
Cargo Tonne Km	473	488	-3.1%	939	956	-1.8%
Total Revenue Tonne Km	1,613	1,586	1.7%	3,338	3,292	1.4%
Available Tonne Km	2,322	2,232	4.0%	4,791	4,701	1.9%
Overall Load Factor	69.5	71.1	-1.6 pts	69.7	70.0	-0.3 pts

### Performance by Airline

	Month of February			Year to Date		
	2012	2011	Change	2012	2011	Change
<b>IBERIA</b>						
Revenue Passenger Km (millions)	3,557	3,676	-3.2%	7,329	7,832	-6.4%
Available Seat Km (millions)	4,496	4,748	-5.3%	9,160	10,060	-8.9%
Cargo Tonne Km (millions)	97	114	-14.9%	196	223	-12.1%
<b>BRITISH AIRWAYS</b>						
Revenue Passenger Km (millions)	8,438	7,893	6.9%	17,763	16,685	6.5%
Available Seat Km (millions)	11,793	11,141	5.9%	24,433	23,399	4.4%
Cargo Tonne Km (millions)	376	374	0.5%	743	733	1.4%