

INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A.**RELEVANT FACT****SHARE PLAN AWARD**

International Consolidated Airlines Group, S.A. (the “**Company**” or “**IAG**”) discloses that the Executive Director listed below has received a conditional award of shares of the Company under the IAG Performance Share Plan (IAG PSP 2013) on May 23, 2013. The award is subject to shareholder approval at the IAG Shareholder Meeting to be held in June 2013.

Name	Position	IAG PSP 2013 Number of awards
Luis Gallego Martín	Director	273,198

This award has been granted so that Mr Gallego's remuneration package is aligned with that of other IAG Executive Directors and therefore the terms of the award are the same as those applying to the IAG PSP 2013 awards which were granted to the CEO of IAG and CEO of British Airways in March 2013. The award granted to the former CEO of Iberia in March 2013 has lapsed.

The award for Mr Gallego will not vest until three years after the grant date and will be subject to the achievement of challenging performance conditions. For this award, 50% will be subject to IAG Total Shareholder Return (TSR) relative to the TSR performance of the MSCI European Transportation Index, and the remaining 50% will be subject to an Earnings Per Share (EPS) measure. For each of these measures, a threshold level of performance must be achieved before any award is made. For threshold performance, 25% of the total will be payable under the TSR measure and 10% of the total under the EPS measure. The full award of such rights will only vest for delivery of stretch performance.

No consideration is payable for the making or vesting of this award by the beneficiary.

The IAG PSP 2013 performance condition is more fully described in the IAG Annual Report and 2012 Annual Accounts which can be accessed online at IAG’s website: www.iagshares.com.

Notification is made under Disclosure Rule 3.1.4.

Willie Walsh
Group CEO
24 May 2013