

Transaction in Own Shares

INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. (the “**Company**”) announces that on 20 November 2017 it purchased 16,500 ordinary shares of €0.50 each in the capital of the Company as follows, all of which will be held in treasury until cancelled:

Number of shares purchased	Trading venue	Lowest price paid	Highest price paid
6,000	London	£5.99	£6.01
10,500	Madrid	€6.739	€6.776

The purchase was made pursuant to the buy-back programme announced on 6 March 2017.

Following the purchase, the Company holds 83,338,071 treasury shares and the Company’s issued share capital (excluding shares held as treasury shares) consists of 2,049,600,672 shares.

The Company’s total issued share capital is 2,132,988,743 shares. This figure should be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company to the Spanish National Securities Market Commission (CNMV).

In accordance with Article 5(1)(b) of Regulation (EU) No 596/2014 (the Market Abuse Regulation), a full breakdown of the individual trades made by Deutsche Bank AG, London Branch on behalf of the Company as part of the buy-back programme is attached to this announcement.

Enrique Dupuy de Lôme
Chief Financial Officer

21 November 2017

Schedule of Purchases

Shares purchased: 16,500

Date of purchases: 20/11/2017

Investment firm: Deutsche Bank AG, London Branch

Individual transactions:

Number of shares purchased	Transaction price	Time of transaction	Trading Venue
1577	600.5	14:28:52	LSE
14	600.5	14:28:52	LSE
316	600	13:54:18	LSE
2192	600	16:10:42	LSE
118	600	16:10:42	LSE
178	599.5	16:12:27	LSE
1605	599	15:12:00	LSE
133	6.745	12:49:19	Bolsa de Madrid
321	6.745	12:49:23	Bolsa de Madrid
144	6.741	12:53:25	Bolsa de Madrid
460	6.739	13:00:09	Bolsa de Madrid
933	6.761	13:46:42	Bolsa de Madrid
462	6.756	13:54:14	Bolsa de Madrid
225	6.745	14:09:57	Bolsa de Madrid
245	6.745	14:09:57	Bolsa de Madrid
591	6.753	14:24:11	Bolsa de Madrid
12	6.745	14:34:12	Bolsa de Madrid
323	6.745	14:37:18	Bolsa de Madrid
125	6.745	14:37:18	Bolsa de Madrid
458	6.751	14:44:01	Bolsa de Madrid
485	6.742	14:57:12	Bolsa de Madrid
429	6.759	15:03:51	Bolsa de Madrid
33	6.759	15:03:51	Bolsa de Madrid
10	6.761	15:18:42	Bolsa de Madrid
208	6.761	15:18:42	Bolsa de Madrid
259	6.761	15:18:42	Bolsa de Madrid

402	6.76	15:25:57	Bolsa de Madrid
73	6.76	15:25:57	Bolsa de Madrid
470	6.757	15:42:49	Bolsa de Madrid
441	6.754	15:44:19	Bolsa de Madrid
420	6.773	16:10:08	Bolsa de Madrid
340	6.773	16:10:08	Bolsa de Madrid
649	6.776	16:10:08	Bolsa de Madrid
499	6.763	16:12:27	Bolsa de Madrid
501	6.764	16:17:17	Bolsa de Madrid
849	6.767	16:27:06	Bolsa de Madrid

Aggregate information:

Venue	Volume-weighted average price	Aggregated volume
LSE	599.85	6,000
Bolsa de Madrid	6.7576	10,500