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In accordance with Article 82 of the Spanish Security Market Law, **INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A.** (the “**Company**”) hereby discloses the following

### MATERIAL INFORMATION

further to the disclosures of material information published on the date hereof under numbers 187201 and 187227 in relation to the issue by the Company of notes convertible into and exchangeable for newly created or outstanding ordinary shares in the Company (the “**Bonds**” and the “**Issue**”) without any preemptive subscription rights for existing shareholders of the Company.

The Offering Circular of the Issue designated as “*Issue of €390,000,000 1.75 per cent. Convertible Bonds due 2018 by International Consolidated Airlines Group, S.A. dated 14 May 2013*” is available for viewing. To view the full document, please paste the following URL into the address bar of your browser: [http://www.rns-pdf.londonstockexchange.com/rns/7069E\\_1-2013-5-14.pdf](http://www.rns-pdf.londonstockexchange.com/rns/7069E_1-2013-5-14.pdf).

The Offering Circular has been submitted to the UK *National Storage Mechanism* where it will be available for inspection shortly at <http://www.morningstar.co.uk/uk/NSM>.

The Offering Circular will also be available on the Company's website <http://www.iairgroup.com> shortly.

London, on 14 May, 2013.

Enrique Dupuy de Lôme  
Chief Financial Officer

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THE INFORMATION CONTAINED HEREIN DOES NOT COMPRISE A PROSPECTUS FOR THE PURPOSES OF EU DIRECTIVE 2003/71/EC AND/OR CHAPTER I OF TITLE III OF THE SPANISH SECURITIES MARKET LAW (LAW 24/1988, OF JULY 28) OR OTHERWISE. THE DEFINITIVE TERMS OF THE TRANSACTION DESCRIBED HEREIN WILL BE INCLUDED IN THE FINAL OFFERING CIRCULAR TO BE PRODUCED IN RESPECT OF THE BONDS, WHICH WILL BE MADE AVAILABLE TO INVESTORS PRIOR TO THE CLOSING DATE. INVESTORS SHOULD NOT SUBSCRIBE FOR ANY BONDS REFERRED TO HEREIN EXCEPT ON THE BASIS OF INFORMATION CONTAINED IN THE FINAL OFFERING CIRCULAR.

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