

NOVEMBER 2015 - GROUP TRAFFIC AND CAPACITY STATISTICS

- Group traffic in November, measured in Revenue Passenger Kilometres, increased by 14.3 per cent versus November 2014 (up 7.2 per cent on a pro-forma basis); Group capacity measured in Available Seat Kilometres rose by 11.7 per cent (up 4.3 per cent on a pro-forma basis).
- Group premium traffic for the month of November increased by 2.6 per cent on a pro-forma basis.

3 December 2015

STRATEGIC DEVELOPMENTS

On 5 November, IAG announced that it converted two Airbus 330-300 and two A330-200 longhaul aircraft options into firm orders for Aer Lingus and Iberia, respectively. Aer Lingus will receive its aircraft in 2016 while Iberia's aircraft will be delivered between 2017 and 2018. They will enable the airlines to expand their existing longhaul fleets. IAG also converted 15 Airbus 320neo options, announced in August 2013, into firm orders. The aircraft will be delivered between 2018 and 2021 and can be used by any airline in the Group for fleet replacement.

On 12 November, IAG successfully raised €1,000 million in two tranches of senior unsecured convertible bonds due in 2020 and 2022. The bonds were issued to fund IAG's acquisition of Aer Lingus and for general corporate purposes. They will accrue a fixed rate of interest of 0.25 per cent and 0.625 per annum, payable semi-annually in arrears for the 2020 and 2022 bonds, respectively. The conversion price of €13.8 per share represents a premium of approximately 62.5 per cent over the volume weighted average price of the shares on the London Stock Exchange in the period from launch to pricing.

On 17 November, Aer Lingus announced it will re-launch its loyalty programme in partnership with Avios in spring 2016. 'AerClub' members will collect Avios via flights and other partners as well as offering an enhanced choice of travel and leisure rewards.

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 2014; these documents are available on www.iagshares.com.

Group Performance¹

	Month of November				Year to Date			
	2015	2014	Change	Pro-forma ²	2015	2014	Change	Pro-forma ³
Passengers Carried ('000s)	6,888	5,735	20.1%	8.5%	81,598	71,541	14.1%	9.7%
Domestic ⁴	1,669	1,586	5.2%	3.0%	19,787	18,448	7.3%	6.5%
Europe	3,431	2,565	33.8%	12.9%	41,683	34,114	22.2%	14.5%
North America	802	666	20.4%	4.2%	8,934	8,377	6.6%	1.4%
Latin America & Caribbean	380	345	10.1%		4,265	3,834	11.2%	
Africa, Middle East & S.Asia	444	428	3.7%		5,087	5,094	-0.1%	
Asia Pacific	162	145	11.7%		1,842	1,674	10.0%	
Revenue Passenger Km (m)	17,542	15,342	14.3%	7.2%	204,443	186,684	9.5%	6.7%
Domestic	1,129	1,028	9.8%	7.8%	13,305	12,212	9.0%	8.3%
Europe	3,803	2,916	30.4%	13.4%	49,452	40,637	21.7%	14.7%
North America	5,263	4,497	17.0%	4.0%	59,763	56,323	6.1%	1.8%
Latin America & Caribbean	3,181	2,923	8.8%		35,918	32,614	10.1%	
Africa, Middle East & S.Asia	2,545	2,528	0.7%		27,731	28,338	-2.1%	
Asia Pacific	1,621	1,450	11.8%		18,274	16,560	10.4%	
Available Seat Km (m)	22,123	19,805	11.7%	4.3%	250,374	232,008	7.9%	5.1%
Domestic	1,465	1,334	9.8%	7.4%	17,002	15,780	7.7%	7.0%
Europe	4,978	3,930	26.7%	9.0%	62,161	51,807	20.0%	12.8%
North America	6,359	5,538	14.8%	1.3%	70,920	67,821	4.6%	0.5%
Latin America & Caribbean	3,986	3,806	4.7%		43,132	40,038	7.7%	
Africa, Middle East & S.Asia	3,292	3,353	-1.8%		35,309	36,413	-3.0%	
Asia Pacific	2,043	1,844	10.8%		21,850	20,149	8.4%	
Passenger Load Factor (%)	79.3	77.5	+1.8 pts	+2.2 pts	81.7	80.5	+1.2 pts	+1.2 pts
Domestic	77.1	77.1	+0.0 pts	+0.3 pts	78.3	77.4	+0.9 pts	+1.0 pts
Europe	76.4	74.2	+2.2 pts	+2.9 pts	79.6	78.4	+1.2 pts	+1.3 pts
North America	82.8	81.2	+1.6 pts	+2.2 pts	84.3	83.0	+1.3 pts	+1.1 pts
Latin America & Caribbean	79.8	76.8	+3.0 pts		83.3	81.5	+1.8 pts	
Africa, Middle East & S.Asia	77.3	75.4	+1.9 pts		78.5	77.8	+0.7 pts	
Asia Pacific	79.3	78.6	+0.7 pts		83.6	82.2	+1.4 pts	
Cargo Tonne Km (m)								
Cargo CTK	482	492	-2.0%	-4.6%	4,829	4,995	-3.3%	-4.1%

Performance by Airline

	Month of November				Year to Date			
	2015	2014	Change	Pro-forma	2015	2014	Change	Pro-forma
vueling								
Revenue Passenger Km (m)	1,547	1,337	15.7%		23,285	20,105	15.8%	
Available Seat Km (m)	1,916	1,704	12.4%		28,573	24,951	14.5%	
Cargo Tonne Km (m)	0	0	n/a		0	0	n/a	
Aer Lingus								
Revenue Passenger Km (m)	1,160	0	n/a	13.2%	5,499	0	n/a	11.1%
Available Seat Km (m)	1,503	0	n/a	6.6%	6,547	0	n/a	6.0%
Cargo Tonne Km (m)	12	0	n/a	-7.7%	43	0	n/a	0.0%
IBERIA								
Revenue Passenger Km (m)	3,777	3,298	14.5%		44,668	39,210	13.9%	
Available Seat Km (m)	4,833	4,417	9.4%		54,922	49,875	10.1%	
Cargo Tonne Km (m)	103	99	4.0%		954	904	5.5%	
BRITISH AIRWAYS								
Revenue Passenger Km (m)	11,058	10,707	3.3%		130,991	127,369	2.8%	
Available Seat Km (m)	13,871	13,684	1.4%		160,332	157,182	2.0%	
Cargo Tonne Km (m)	367	393	-6.6%		3,832	4,091	-6.3%	

¹ Group performance comprises Aer Lingus, British Airways, Iberia (including Iberia Express) and Vueling. Vueling traffic is currently accounted as non-premium traffic.

² Monthly pro-forma includes Aer Lingus in the base

³ For Year to Date pro-forma, Aer Lingus data is only included from 18th August 2014/15

⁴ Domestic includes routes within UK, Spain, Ireland and Italy