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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 14 May 2013 under numbers 187201, 187227 and 187317 in relation to the issue by the Company of bonds convertible into and exchangeable for newly created or outstanding ordinary shares in the Company in an aggregate nominal amount of €390,000,000 (the “**Bonds**” and the “**Issue**”) without any pre-emptive subscription rights for existing shareholders of the Company, the Company hereby announces that the public deed of issue of the Bond has been registered in the Mercantile Registry of Madrid on 17 May 2013 and that today, being the closing date of the Issue, the Bonds have been issued, fully subscribed and settled.

The Bonds will be admitted to the Official List maintained by the UKLA and admitted to trading on the non-regulated Professional Securities Market of the London Stock Exchange as of start of trading on 3 June 2013

London, on 31 May 2013.

Enrique Dupuy de Lôme
Chief Financial Officer

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 ARE INCLUDED IN THE FINAL OFFERING CIRCULAR PRODUCED IN RESPECT OF THE BONDS.

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THE BONDS ARE ONLY DIRECTED AT PERSONS WHO ARE “QUALIFIED INVESTORS” WITHIN THE MEANING OF ARTICLE 39 OF THE SPANISH ROYAL DECREE 1310/2005 OF NOVEMBER 4, 2005 OR THE LEGISLATION ENACTED BY OTHER EUROPEAN UNION MEMBER STATES IN COMPLIANCE WITH ARTICLE 2(1)(E) OF THE EUROPEAN UNION PROSPECTUS DIRECTIVE (DIRECTIVE 2003/71/EC) (“QUALIFIED INVESTORS”). EACH PERSON WHO INITIALLY ACQUIRES ANY BONDS WILL BE DEEMED TO HAVE REPRESENTED, ACKNOWLEDGED AND AGREED THAT IT IS A “QUALIFIED INVESTOR” WITHIN THE MEANING OF THE MENTIONED LEGISLATION.

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