

Transaction in Own Shares

International Consolidated Airlines Group, S.A. (the “**Company**”) announces that on 5 May 2017 it purchased 880 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
0	London	N/A	N/A
880	Madrid	€6.947	€6.947

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

Following the purchase, the Company holds 28,829,898 treasury shares and the Company’s issued share capital (excluding shares held as treasury shares) consists of 2,104,158,845 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

8 May 2017

Schedule of Purchases

Shares purchased: 880

Date of purchases: 05/05/2017

Investment firm: Deutsche Bank AG, London Branch

Individual transactions:

Number of shares purchased	Transaction price (per share)	Time of transaction	Trading venue
880	6.947	08:00:25	Bolsa de Madrid

Aggregate information:

Venue	Volume-weighted average price	Aggregated volume
LSE	N/A	N/A
Bolsa de Madrid	6.9470	880