

INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A.

RELEVANT FACT

SHARE PLAN AWARDS

International Consolidated Airlines Group, S.A (the “**Company**” or “**IAG**”) discloses that the Executive Directors and Persons Discharging Managerial Responsibilities (“**PDMR**”) of the Company have received conditional awards of shares of the Company under the IAG Performance Share Plan (“**IAG PSP 2014**”) and the IAG Incentive Award Deferral Plan (“**IAG IADP 2014**”) on 6 March 2014 in accordance with the following breakdown.

Name	Position	IAG PSP 2014 Number of Awards	IAG IADP 2014 Number of Awards
Willie Walsh	Director	379,310	149,353
Enrique Dupuy de Lôme	Director	137,931	50,862
Keith Williams	PDMR	224,138	77,047
Luis Gallego Martin	PDMR	178,967	-
Robert Boyle	PDMR	120,000	44,250
Ignacio de Torres Zabala	PDMR	115,862	37,897
Julia Simpson	PDMR	69,793	25,736
Chris Haynes	PDMR	63,448	24,454
Alex Cruz	PDMR	137,931	16,954
Steve Gunning	PDMR	85,517	24,800

The vesting of the IAG PSP 2014 award, at the end of the three-year performance period, is dependent on performance measures determined by IAG. For this award, 50% will be subject to a Total Shareholder Return (TSR) relative to the MSCI European Transportation Index, and 50% will be subject to an Earnings Per Share (EPS) performance condition.

The awards under the IAG IADP 2014 (which is half of the annual incentive award deferred into shares for three years for the 2013 performance period) may be subject to forfeiture if the executive leaves during the three-year deferral period.

No consideration is payable for the making or vesting of the awards by the beneficiaries.

Both schemes and the IAG PSP 2014 performance conditions are more fully described in the IAG Annual Report and Annual Accounts for the period ending 31 December 2013 which can be accessed online at IAG’s website: www.iagshares.com.

6 March 2014
Enrique Dupuy de Lome
Chief Financial Officer