

INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A.

RELEVANT FACT

INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. (“IAG” or the “Company”) announces that it has agreed to undertake a share buy-back programme (the “Programme”) in accordance with the authorisation granted by the Annual General Shareholders’ Meeting held on 18 June 2015. The Programme will be carried out in accordance with the provisions of Commission Regulation (EC) No 2273/2003 of 22 December 2003 (“Regulation 2273/2003”) for the purposes of satisfying share awards made under the share-based incentive plans of the IAG Group.

The Programme will have the following characteristics:

- a) *Regulated market*: the shares will be purchased on the London Stock Exchange (the “Exchange”).
- b) *Maximum number of shares*: up to 22,000,000 shares, which represent 1.08% of the Company’s share capital as of the date hereof.
- c) *Maximum consideration*: the shares will be purchased at a price not higher than the lower of (i) 5% above the average market value of the shares (determined by reference to the average of the middle market quotations for the shares as derived from the Exchange Daily Official List) for the five trading days prior to the day the purchase is made; and (ii) the higher of the price of the last independent trade and the highest current independent bid on the Exchange.
- d) *Maximum volume*: no more than 25% of the average daily volume of the shares traded on the Exchange in the 20 trading days preceding the date of purchase.
- e) *Duration*: The Programme will start on 1 July 2015 and end no later than 30 April 2016.

The Company will announce any market purchase of shares no later than 7.30 a.m. (GMT) on the business day following the calendar day on which the purchase occurred. Shares purchased under the Programme will be held in treasury.

Barclays Capital Securities Limited (“BCSL”) has been engaged to implement the Programme. BCSL will make the share purchases on the Company’s behalf and all trading decisions are to be made by BCSL independently of, and uninfluenced by, the Company.

30 June 2015

Enrique Dupuy de Lôme
Chief Financial Officer