

Transaction in Own Shares

INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. (the “**Company**”) announces that on 23 November 2017 it purchased 12,504 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
6,000	London	£5.98	£5.985
6,504	Madrid	€6.707	€6.729

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

Following the purchase, the Company holds 83,428,075 treasury shares and the Company’s issued share capital (excluding shares held as treasury shares) consists of 2,049,560,668 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

23 November 2017

Schedule of Purchases

Shares purchased: 12,504

Date of purchases: 23/11/2017

Investment firm: Deutsche Bank AG, London Branch

Individual transactions:

Number of shares purchased	Transaction price	Time of transaction	Trading Venue
522	598.5	15:24:19	LSE
1266	598.5	15:24:19	LSE
1800	598.5	15:51:56	LSE
2150	598	16:04:31	LSE
262	598	16:15:21	LSE
453	6.714	15:00:45	Bolsa de Madrid
127	6.72	15:16:36	Bolsa de Madrid
435	6.72	15:16:36	Bolsa de Madrid
535	6.729	15:21:45	Bolsa de Madrid
497	6.726	15:27:30	Bolsa de Madrid
445	6.726	15:35:24	Bolsa de Madrid
64	6.726	15:35:24	Bolsa de Madrid
517	6.723	15:51:56	Bolsa de Madrid
515	6.722	15:52:13	Bolsa de Madrid
898	6.727	16:03:06	Bolsa de Madrid
501	6.721	16:04:31	Bolsa de Madrid
822	6.728	16:13:00	Bolsa de Madrid
490	6.707	16:17:14	Bolsa de Madrid
205	6.714	16:20:50	Bolsa de Madrid

Aggregate information:

Venue	Volume-weighted average price	Aggregated volume
LSE	598.30	6,000
Bolsa de Madrid	6.7225	6,504