

**RELEVANT FACT**

INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. (the “**Company**” or “**IAG**”) discloses the following information regarding certain of its share.

**Performance Share Plan (“PSP”) 2013**

In accordance with the PSP rules, the share awards granted in May 2013 were tested for the performance period 1 January 2013 to 31 December 2015. Fifty per cent of the award was subject to the achievement of the Company’s Earnings Per Share (EPS) targets and fifty per cent was subject to a Total Shareholder Return (TSR) performance condition measured against the MSCI European Transportation index. The outcome of these performance conditions was that 100 per cent of the award has vested.

In accordance with the above, Persons Discharging Managerial Responsibilities (“**PDMRs**”) who were beneficiaries of this plan have received, after the settlement of income tax and national insurance contributions, ordinary shares of the Company as follows:

Name	Place and Date	Position	Number of vested shares <sup>1</sup>
Andrew Crawley	London, 23 May 2016	PDMR	60,473
Luis Gallego	London, 23 May 2016	PDMR	153,487
Steve Gunning	London, 23 May 2016	PDMR	39,298
Javier Sanchez-Prieto	London, 23 May 2016	PDMR	50,962

<sup>1</sup> No consideration is payable for these shares.

This share plan is more fully described in IAG’s 2015 Directors’ Remuneration Report, which can be accessed online at IAG’s website: [www.iairgroup.com](http://www.iairgroup.com).

24 May 2016

Enrique Dupuy de Lome  
Chief Financial Officer