

RELEVANT FACT

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

Performance Share Plan (“PSP”) 2011-2013

In accordance with the PSP rules, the share awards granted in March 2011 were tested for the performance period January 2011 to 31 December 2013. Thirty per cent of the award was linked to the Company’s synergy targets and seventy per cent subject to a Total Shareholder Return (TSR) performance condition measured against a group of comparator airlines. The outcome of these performance conditions was that 100 per cent of the award has vested.

In accordance with the above, the Executive Directors and Persons Discharging Managerial Responsibilities (“PDMRs”) of the Company who were beneficiaries of this plan have received an award of shares as follows:

Name	Position	Number of vested shares
Willie Walsh	Executive Director	714,285
Enrique Dupuy de Lôme Chavarri	Executive Director	249,350
Robert Boyle	PDMR	212,987
Ignacio de Torres	PDMR	212,987
Steve Gunning	PDMR	64,935
Chris Haynes	PDMR	95,238
Julia Simpson	PDMR	106,060
Keith Williams	PDMR	409,090

The PSP is 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.

Incentive Award Deferral Plan (“IADP”) 2011

In accordance with IAG’s remuneration policy, half of any annual incentive award is paid in deferred shares in the Company which vest after three years. Under the IADP, Executive Directors and PDMRs of the Company who were awarded deferred shares in 2011 have received their award as follows:

Name	Position	Number of shares released
Willie Walsh	Executive Director	90,984
Robert Boyle	PDMR	28,915
Steve Gunning	PDMR	10,783
Chris Haynes	PDMR	5,649
Julia Simpson	PDMR	14,038
Keith Williams	PDMR	44,904

Under the IAG IADP, no other performance conditions apply because it is based on performance conditions already delivered in 2010.

The IAG IADP 2011 is 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.

British Airways Share Option and Long Term Incentive Plans 2004 and 2005

The following PDMR exercised his option to acquire ordinary shares of 0.50 euro each in the capital of the Company granted under the British Airways Share Option Plan and the British Airways Long Term Incentive Plan as detailed in the table below:

Name	Position	Number of shares	Exercise price
Keith Williams	PDMR	69,927	£2.76
Keith Williams	PDMR	72,480	£2.62
Keith Williams	PDMR	22,141	Nil

Dealings in Shares

Following the above vestings and exercises the following Executive Directors and PDMRs each sold ordinary shares of 0.50 euro in the Capital of the Company on the London Stock Exchange on 3 April 2014 as set out in the table below:

Name	Position	Number of shares sold	Price per Share
Willie Walsh	Executive Director	373,986	4.233484p
Enrique Dupuy de Lôme Chavarri	Executive Director	135,813	4.233484p
Robert Boyle	PDMR	177,135	4.233484p
Ignacio de Torres	PDMR	98,927	4.233484p
Steve Gunning	PDMR	35,191	4.233484p
Chris Haynes	PDMR	73,880	4.233484p
Julia Simpson	PDMR	84,193	4.233484p
Keith Williams	PDMR	618,542	4.233484p

4 April 2104
Enrique Dupuy de Lome
Chief Financial Officer