

ENGLISH TRANSLATION FOR INFORMATION PURPOSES ONLY

To the Spanish Securities Market Commission

Madrid, November 25, 2014

Derivative transaction and placement of shares of Amadeus IT Holding, S.A.

Dear Sirs,

In accordance with the provisions of Article 82 of the Securities Market Act 24/1988, we hereby give notice that today Air France Finance, *société par actions simplifiée* (“**Air France Finance**”) has entered into a derivative transaction (collar) with Deutsche Bank AG, London Branch over 9,900,000 shares of Amadeus IT Holding, S.A. (“**Amadeus**”), representing approximately 2.2% of the share capital of the latter.

For the purposes of managing risks under the collar, Deutsche Bank AG, London Branch has entered into a stock loan agreement with Air France Finance and will sell 6,180,00 lent shares of Amadeus through a private placement. Information about the details of the placement have been given in the communication (*hecho relevante*) published today by Deutsche Bank AG, London Branch.

Following these transactions, Air France-KLM will own circa [2.2] % of Amadeus IT Holding S.A. share capital. Air France has committed to a lock up period of 30 days on its residual position in Amadeus.

Additionally, Deutsche Bank AG, London Branch informs that, by means of the transactions described herein, it does not breach the restrictions on short selling and similar transactions set in the Agreement dated November 1, 2012 of the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*), according to the provisions under Regulation (EU) No 236/2012 of the European Parliament and of the Council, of March 14, 2012, *on short selling and certain aspects of credit default swaps*, as well as any regulation that develops or supplements it.

Sincerely,

Marie-Agnès de Peslouan
Air France Finance, SAS

