

RELEVANT FACT

SHORTHAUL AIRCRAFT ORDERS

International Airlines Group (IAG) is converting 15 Airbus 320neo options, announced in August 2013, into firm orders.

The aircraft will be delivered in 2021 and 2022 and can be used by any airline in the Group for fleet replacement.

These modern, fuel efficient aircraft will bring both cost efficiencies and environmental benefits to the airlines' fleets.

Enrique Dupuy de Lôme
Chief Financial Officer

21 December 2015

Note to editors:

- The A320neo list price, as at January 2012, is approximately US\$92.0 million per aircraft.
- This list price is the sum of the airframe list price, engine option list price and the price of certain assumed specification change notices against which price concessions are made. IAG has negotiated a substantial discount from the list price.
- IAG has a range of financing options and will choose the most appropriate source closer to the delivery time.
- As previously disclosed, IAG is targeting a sustainable 15 per cent return on invested capital (real terms) on its assets.
- IAG is the parent company of Aer Lingus, British Airways, Iberia and Vueling.

Forward-looking statements:

Certain statements included in this report are forward-looking and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements.

Forward-looking statements can typically be identified by the use of forward-looking terminology, such as "expects", "may", "will", "could", "should", "intends", "plans", "predicts", "envisages" or "anticipates" and include, without limitation, any projections relating to results of operations and financial conditions of International Consolidated Airlines Group S.A. and its subsidiary undertakings from time to time (the 'Group'), as well as plans and objectives for future operations, expected future revenues, financing plans, expected expenditures and divestments relating to the Group and discussions of the Group's Business plan. All forward-looking statements in this report are based upon information known to the Group on the date of this report. The Group undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

It is not reasonably possible to itemise all of the many factors and specific events that could cause the forward-looking statements in this report to be incorrect or that could otherwise have a material adverse effect on the future operations or results of an airline operating in the global economy. Further information on the primary risks of the business and the risk

management process of the Group is given in the Annual Report and Accounts 2014; these documents are available on www.iagshares.com.