

INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A.

Share Repurchase Programme

INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. ("**IAG**" or the "**Company**") announces that it has agreed to undertake a share repurchase programme (the "**Programme**"), in accordance with the authorisation granted by the Annual General Shareholders' Meeting held on 8 September 2020, for the purposes of satisfying share awards to executives and employees (including executive directors) made under the IAG share-based incentive plans. The Programme will be carried out in accordance with the Market Abuse Regulation (EU) 596/2014 and Commission Delegated Regulation (EU) 2016/1052.

The Programme will have the following characteristics:

- a) *Regulated market*: the shares will be purchased on the London Stock Exchange (the "**Exchange**").
- b) *Maximum pecuniary amount allocated to the programme*: €27,500,000.
- c) *Maximum number of shares to be acquired*: up to 10,500,000 shares, which represent 0.2 per cent of the Company's share capital as of today's date (18 May 2021).
- d) *Maximum consideration per share*: the shares will be purchased at a maximum price of the higher of the price of the last independent trade and the highest then current independent purchase bid on the Exchange where the purchase is carried out.
- e) *Maximum volume per trading session*: no more than 25 per cent of the average daily volume of the shares traded on the Exchange in the 20 trading days preceding the date of purchase.
- f) *Duration*: The Programme will start on 19 May 2021 and end no later than 30 June 2021.

Shares purchased under the Programme will be held in treasury.

Deutsche Bank Aktiengesellschaft ("**Deutsche Bank**") has been engaged to implement the Programme. Deutsche Bank will make the share purchases on the Company's behalf and make all trading decisions independently of, and uninfluenced by, the Company.

Steve Gunning
Chief Financial Officer

18 May 2021

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