

INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A.

Share purchase programme

INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. ("**IAG**" or the "**Company**") announces that, in accordance with the authorisation granted by the Annual General Shareholders' Meeting held on 16 June 2022, it will undertake a share purchase programme (the "**Programme**") for the purposes of hedging its requirement to deliver shares to Globalia as part of the consideration for its proposed acquisition of the remaining 80 per cent. of the issued share capital of Air Europa.

As announced on 24 February 2023, the proposed acquisition of Air Europa is subject to regulatory and other approvals. If the proposed acquisition is not completed, the shares purchased under the Programme alternatively may be used to satisfy share awards to executives and employees (including executive directors) made under the IAG share-based incentive plans.

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

The Programme will have the following characteristics:

- a) *Regulated market*: the shares will be purchased on both the London Stock Exchange and the Spanish Stock Exchanges (each an "**Exchange**").
- b) *Maximum pecuniary amount allocated to the programme*: €55,000,000.
- c) *Maximum number of shares to be acquired*: up to 27,000,000 ordinary shares, which represent 0.5 per cent. of the Company's share capital as of today's date (9 May 2023).
- 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 immediately preceding the date of purchase.
- f) *Duration*: The Programme will start on 9 May 2023 and end no later than 14 June 2023, unless terminated by the Company or Deutsche Bank in the event of any circumstance that so advises or requires.

Shares purchased under the Programme will be held in treasury.

Nicholas Cadbury

Chief Financial Officer

9 May 2023

LEI: 959800TZHQRUSH1ESL13