

THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO, OR TO ANY PERSON LOCATED OR RESIDENT IN, THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS), ANY STATE OF THE UNITED STATES OF AMERICA OR THE DISTRICT OF COLUMBIA (the United States) OR IN OR INTO ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS ANNOUNCEMENT.

15 January 2025

International Consolidated Airlines Group, S.A. announces final results and pricing for the tender offer for its (i) €500,000,000 1.50 per cent. Bonds due 2027 and (ii) €700,000,000 3.75 per cent. Bonds due 2029

International Consolidated Airlines Group, S.A. (the **Company**) announces today the final results of its separate invitations (together the **Offers** and each an **Offer**) to holders of its outstanding (i) €500,000,000 1.50 per cent. Bonds due 2027 (ISIN: XS2020581752) (the **2027 Bonds**) and (ii) €700,000,000 3.75 per cent. Bonds due 2029 (ISIN: XS2322423539) (the **2029 Bonds** and, together with the 2027 Bonds, the **Bonds** and each a **Series**) to tender their Bonds for purchase by the Company for cash.

The Offers were announced on 7 January 2025, and were made on the terms and subject to the conditions contained in the tender offer memorandum dated 7 January 2025 (the **Tender Offer Memorandum**) prepared by the Company for the Offers. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

The Expiration Deadline for the Offers was 5.00 p.m. (CET) on 14 January 2025.

Series Acceptance Amounts and Pro-Ration Factors

The Company announces that, in line with the terms and conditions outlined in the Tender Offer Memorandum, it has decided in its sole and absolute discretion (i) to amend the Total Maximum Acceptance Amount to €576,400,000, (ii) to amend the 2029 Bonds Sub-Cap to €299,500,000 and (iii) to accept valid tenders of Bonds pursuant to the relevant Offer on the basis set out in the table below, and accordingly each Series Acceptance Amount will be as set out in the table below.

Pricing and Settlement

Pricing for the Offers took place at or around 12 noon (CET) today.

A summary of the final pricing for, and results of, the Offers appears below:

Bonds	Relevant Benchmark Rate	Purchase Spread	Purchase Yield	Purchase Price	Series Acceptance Amount	Pro-Ration Factor
2027 Bonds	2.426 per cent.	35 bps	2.776 per cent.	97.000 per cent.	€276,900,000	Not Applicable
2029 Bonds	2.459 per cent.	75 bps	3.209 per cent.	101.972 per cent.	€299,500,000	75.990 per cent.

The Company will also pay an Accrued Interest Payment in respect of Bonds accepted for purchase pursuant to the relevant Offer.

The expected Settlement Date for the Offers is 17 January 2025. Following settlement of the Offers, €223,100,000 in aggregate nominal amount of the 2027 Bonds and €400,500,000 in aggregate nominal amount of the 2029 Bonds will remain outstanding.

Deutsche Bank Aktiengesellschaft (Telephone: +44 207 545 8011; Attention: Liability Management Group) is acting as Dealer Manager in respect of the Offers.

Kroll Issuer Services Limited (Telephone: +44 20 7704 0880; Attention: Arlind Bytyqi; Email: iag@is.kroll.com; Offer Website: <https://deals.is.kroll.com/iag>) is acting as Tender Agent in respect of the Offers.

This announcement is released by the Company and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the Offers described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Nicholas Cadbury, Chief Financial and Sustainability Officer at International Consolidated Airlines Group, S.A.

Company's LEI: 959800TZHQRUSH1ESL13

DISCLAIMER: This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire any securities is being made pursuant to this announcement. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Company, the Dealer Manager and the Tender Agent to inform themselves about, and to observe, any such restrictions. The Offers have now expired.