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15 January 2025

**International Consolidated Airlines Group, S.A. announces indicative results of 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 indicative 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.

As at the Expiration Deadline: (a) €276,900,000 in aggregate nominal amount of the 2027 Bonds; and (b) €410,000,000 in aggregate nominal amount of the 2029 Bonds, had been validly tendered for purchase pursuant to the relevant Offer.

**Indicative Series Acceptance Amounts and Pro-Ration Factors**

The Company announces that, in the event that it decides, in line with the terms and conditions outlined in the Tender Offer Memorandum, in its sole and absolute discretion, to accept valid tenders of Bonds pursuant to either or both Offers, it expects (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) that each Series Acceptance Amount will be set as follows:

<b>Series</b>	<b>Indicative Series Acceptance Amount</b>	<b>Indicative Pro-Ration Factor</b>
2027 Bonds	€276,900,000	Not Applicable
2029 Bonds	€299,500,000	75.990 per cent.

Bondholders should note that this is a non-binding indication of the levels at which the Company expects to set each Series Acceptance Amount and any Pro-Ration Factor that would be applied as a consequence.

**General**

Pricing for the Offers will take place at or around 12 noon (CET) today (the **Pricing Time**). As soon as reasonably practicable after the Pricing Time, the Company will announce today whether it will accept

for purchase valid tenders of Bonds pursuant to either or both of the Offers and, if so, (i) each Series Acceptance Amount, (ii) any Pro-Ration Factor in relation to each Series, (iii) the Relevant Benchmark Rate, the Purchase Yield and the Purchase Price in relation to each Series, and (iv) the nominal amount of each Series that will remain outstanding after the Settlement Date.

The expected Settlement Date for the Offers is 17 January 2025.

**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](mailto: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.