

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

International Consolidated Airlines Group, S.A. ("IAG" or the "Company") hereby notifies the market of the following transactions of which it has been notified under article 19.1 of the EU Market Abuse Regulation ('MAR'), relating to:

- The award of shares under the IAG Executive Share Plan (ESP) to IAG's newly appointed CFO, Nicholas Cadbury, to compensate for loss of bonus and long term share awards at his previous employer, on a fair and equivalent basis to those forfeited.

According to this, it was agreed to buy-out the awards in the form of conditional shares, aligning his remuneration to the IAG share price performance, with awards vesting in line with the timeframes of the awards he held with his previous employer, and subject to the terms and conditions of the ESP rules (including the malus and clawback terms). The award has been made in three tranches, with the first tranche vesting immediately, the second tranche in February 2023 and the third in February 2024.

It was considered that the award of shares was in the best interests of IAG, and ensured IAG was able to secure the appointment of someone of Nicholas' calibre and experience, especially within the context of the challenges facing the commercial aviation sector.

- A one off award of shares under the ESP as part of the Company's Full Potential Incentive Plan (FPIP). The award is subject to a stretch performance target in the financial year 2024, and will vest in 2025. The award is in line with FPIP awards made to other key individuals at IAG.

Further information in relation to IAG share plans is in the Company's 2021 Directors' Remuneration Report, which can be accessed online at www.iairgroup.com.

This announcement is made in accordance with Article 19 of the MAR.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Nicholas Cadbury
2	Reason for the notification	
a)	Position/status	Chief Financial Officer
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	International Consolidated Airlines Group S.A.
b)	LEI	959800TZHQRUSH1ESL13
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Ordinary shares of 0.10 euro each
	Identification code	ES0177542018

b)	Nature of the transaction	<p>1. Award of conditional shares granted under the IAG Executive Share Plan (ESP), vesting in three tranches: (i) immediately, (ii) in 2023, and (iii) in 2024.</p> <p>2. Award of conditional shares granted under the IAG Executive Share Plan (Full Potential Incentive Plan), vesting in 2025 (iv).</p>																								
c)	Price(s) and volume(s)	<table border="1" data-bbox="504 311 938 994"> <tr> <td colspan="2" data-bbox="504 311 938 360">(i) ESP</td> </tr> <tr> <td data-bbox="504 360 721 409">Price</td> <td data-bbox="721 360 938 409">Volume</td> </tr> <tr> <td data-bbox="504 409 721 481">0</td> <td data-bbox="721 409 938 481">493,701</td> </tr> <tr> <td colspan="2" data-bbox="504 481 938 530">(ii) ESP</td> </tr> <tr> <td data-bbox="504 530 721 580">Price</td> <td data-bbox="721 530 938 580">Volume</td> </tr> <tr> <td data-bbox="504 580 721 651">0</td> <td data-bbox="721 580 938 651">199,406</td> </tr> <tr> <td colspan="2" data-bbox="504 651 938 701">(iii) ESP</td> </tr> <tr> <td data-bbox="504 701 721 750">Price</td> <td data-bbox="721 701 938 750">Volume</td> </tr> <tr> <td data-bbox="504 750 721 822">0</td> <td data-bbox="721 750 938 822">294,295</td> </tr> <tr> <td colspan="2" data-bbox="504 822 938 871">(iv) FPIP</td> </tr> <tr> <td data-bbox="504 871 721 920">Price</td> <td data-bbox="721 871 938 920">Volume</td> </tr> <tr> <td data-bbox="504 920 721 992">0</td> <td data-bbox="721 920 938 992">485,805</td> </tr> </table>	(i) ESP		Price	Volume	0	493,701	(ii) ESP		Price	Volume	0	199,406	(iii) ESP		Price	Volume	0	294,295	(iv) FPIP		Price	Volume	0	485,805
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d)	Aggregated information - Aggregated volume - Price	<table border="1" data-bbox="504 1075 938 1187"> <tr> <td data-bbox="504 1075 721 1124">Price</td> <td data-bbox="721 1075 938 1124">Volume</td> </tr> <tr> <td data-bbox="504 1124 721 1187">0</td> <td data-bbox="721 1124 938 1187">1,473,207</td> </tr> </table>	Price	Volume	0	1,473,207																				
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e)	Date of the transaction	24 May 2022																								
f)	Place of the transaction	Outside a trading venue																								