

International Consolidated Airlines Group, S.A. (“**IAG**”), pursuant to article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council on Market Abuse and article 226 of the Restated Text of the Spanish Securities Market Act approved by Royal Legislative Decree 4/2015, of 23 October and related provisions, hereby communicates the following

### **IBERIA AND VUELING SIGN SYNDICATED LOAN AGREEMENTS**

International Airlines Group (IAG) announces that IBERIA LÍNEAS AÉREAS DE ESPAÑA S.A. OPERADORA, SOCIEDAD UNIPERSONAL (“**Iberia**”) and VUELING AIRLINES, S.A. (“**Vueling**”) have signed syndicated financing agreements for €750 million and €260 million respectively.

The banks involved in the syndicated agreement will ask the Instituto de Crédito Oficial (ICO) to grant guarantees for these loans and the financing is conditional on those guarantees being made available. The arrangement is within the legal framework set up by the Spanish government to mitigate the economic impact of COVID-19.

The financing arrangements have a five-year term, amortising from 30 April 2023, but are repayable at any time on notice from Iberia or Vueling respectively. They contain a number of non-financial covenants to protect the position of the banks, including restrictions on the upstream of cash to the rest of the IAG companies.

Stephen Gunning  
Chief Financial Officer

1 May 2020