

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 26 June 2024, 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.

Goldman Sachs Bank Europe SE ("**Goldman Sachs**") has been engaged to implement the Programme. Goldman Sachs (and/or its delegates) will make the share purchases on the Company's behalf (acting as riskless principal and not as agent) 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*: €70,000,000.
- c) *Maximum number of shares to be acquired*: up to 27,064,575 ordinary shares, which represent 0.5 per cent. of the Company's share capital as of today's date (1 July 2024).
- 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 1 July 2024 and end no later than 2 August 2024, unless terminated by the Company or Goldman Sachs 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 and Sustainability Officer

1 July 2024

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