



INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A.
Legal entity identifier (LEI): 959800TZHQRUSH1ESL13

BOND LAUNCH

INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. ("**IAG**" and, also, the "**Issuer**") announces today the issue of senior unsecured bonds (the "**Offering**") for a proposed initial principal amount of approximately EUR 500,000,000.00 due 11 September 2030 (the "**Bonds**").

The final terms of the Bonds are expected to be determined and announced shortly and settlement is expected to take place on or about 11 September 2025.

The target market for the Bonds is eligible counterparties and professional clients only.

The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). No EU PRIIPs Regulation key information document has been prepared as the Bonds are not available to retail investors in the EEA. The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK. No UK PRIIPs Regulation key information document has been prepared as the Bonds are not available to retail investors in the UK.

The Bonds shall bear a fixed rate of interest of which shall be determined as part of the bookbuilding process. The intention of IAG is that the Bonds will be issued at or about 100 per cent of their principal amount and, unless previously redeemed, purchased or cancelled, will be redeemed at 100 per cent. of their principal amount on their maturity date. The final issuance price shall be determined during the bookbuilding process.

IAG will have the option to redeem all of the Bonds according to their terms and conditions.

The net proceeds of the Bonds will be used by IAG for its general corporate purposes, including (without limitation) to fund the repurchase of any or all of IAG's outstanding (i) €500,000,000 1.50 per cent. Senior Unsecured Bonds due 2027 and (ii) €700,000,000 3.75 per cent. Senior Unsecured Bonds due 2029.

An application will be made to Euronext Dublin for the Bonds to be admitted to the Official List and to trading on the regulated market. The Regulated Market of Euronext Dublin is a regulated market for the purposes of MiFID II.

Deutsche Bank Aktiengesellschaft, BofA Securities Europe SA, Banco Bilbao Vizcaya Argentaria, S.A. and Banco Santander, S.A. act as Joint Global Co-ordinators and as Joint Lead Bookrunners. Crédit Agricole Corporate and Société Générale act as Passive Bookrunners. Barclays Bank Ireland PLC, CaixaBank, S.A.; ING Bank N.V., Belgian Branch and Lloyds Bank Corporate Markets Wertpapierhandelsbank GmbH act as Co- Managers.

Nicholas Theodore Cadbury
Chief Financial and Sustainability Officer

4 September 2025

INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A.
Incorporated in the Kingdom of Spain; registered office at El Caserio, Iberia Zona Industrial No 2 (La Muñioza), Camino de La Muñioza, s/n, 28042 Madrid, Spain, with Spanish tax identification number A-85845535 and registered in the Madrid Mercantile Registry in volume 27,312, book 0, sheet 11, section 8, page number M-492,129)
LEI: 959800TZHQRUSH1ESL13
This announcement contains inside information and is disclosed in accordance with the Company's obligations under the Market Abuse Regulation (EU) No 596/2014.

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*This announcement is directed exclusively at market professionals and institutional investors, is for information purposes only and is not to be relied upon in substitution for the exercise of independent judgement. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy, any security nor is it a recommendation to buy or sell any security. Any decision to purchase any of the securities should only be made on the basis of an independent review by you of the Issuer's publicly available information and based upon the final terms and conditions in respect of the Bonds. None of the Joint Lead Bookrunners, the Passive Bookrunners, the Joint Global Coordinators or the Co-Managers (together, the "**Managers**") nor any of their respective affiliates accepts any liability arising from the use of, or makes any representation as to the accuracy or completeness of, this announcement, the final terms and conditions or the Issuer's publicly available information.*

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Each of the Managers is acting on behalf of the Issuer and no one else in connection with the offering of the Bonds and will not be responsible to any other person for providing the protections afforded to clients of such Managers or for providing advice in relation to the Bonds or any transaction, matter or arrangement referred to in this announcement.

In connection with the offering of the Bonds, the Managers and any of their affiliates, acting as investors for their own accounts or for the accounts of others, may subscribe for or purchase Bonds and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts or for the accounts of others in such bonds and any other securities of the Issuer or related investments in connection with the Bonds, the Issuer or otherwise. Accordingly, references to the Bonds being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, the Managers and any of their respective affiliates acting as investors for their own accounts. The Managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.