International Consolidated Airlines Group, S.A.

Notice to the holders of the €825,000,000 1.125 per cent Convertible Bonds due 18 May 2028 (ISIN: XS2343113101) (the "2028 Bonds") of International Consolidated Airlines Group, S.A.

Capitalised terms not otherwise defined in this notice shall have the meaning given to them in the terms and conditions of the Bonds (the "**Conditions**").

The Issuer hereby notifies Bondholders that, in accordance with Condition 6(b) (*Adjustment of Conversion Price*), the Conversion Price of the Bonds has been adjusted to €3.2338, following the payment of an interim dividend of €0.048. Prior to this adjustment, the Conversion Price was €3.2696

For further information, please contact:

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