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## **RELEVANT FACT**

### **AER LINGUS OFFER NOW CLOSED**

On 18 August 2015, International Airlines Group announced that its Offer for Aer Lingus had become wholly unconditional and that the Offer would close at 1500 (Irish Time) on 1 September 2015. Accordingly the Offer is now closed.

#### **Level of acceptances**

As at 1500 (Irish time) on 1 September 2015, AERL Holding Limited (“**AERL Holding**”), the wholly owned subsidiary of International Consolidated Airlines Group, S.A. (“**IAG**”), had received valid acceptances of the Offer for 529,779,029 Aer Lingus shares, representing 98.05 per cent of the existing issued share capital of Aer Lingus.

#### **Interests in relevant securities**

As at the close of business on 31 August 2015, being the last practicable date prior to this announcement, neither AERL Holding nor any person acting in concert with AERL Holding were interested in any relevant Aer Lingus securities, apart from those below (excluding as exempt principal trader not requiring disclosure).

- Willie Walsh was interested in 10,616 Aer Lingus shares;
- Goodbody Stockbrokers (save as exempt principal trader not requiring disclosure) was interested in 616,351 Aer Lingus shares; and
- Maura Roe (a partner in William Fry) was interested in 3,500 Aer Lingus shares.

Acceptances have been received from Maura Roe, Goodbody and Willie Walsh. In respect of Maura Roe and Willie Walsh, acceptance has been received for their entire beneficial holding of relevant Aer Lingus securities and in respect of Goodbody, 583,440 relevant Aer Lingus securities.

#### **Settlement of consideration**

The consideration to which Aer Lingus shareholders who accepted the Offer while it remained open for acceptance are entitled will be settled within 14 days after the date of such receipt, in the manner described in the Offer Document and in accordance with the requirements of the Irish Takeover Rules.

Defined terms which are not defined in this announcement have the same meaning given to them in the Offer Document posted to Aer Lingus shareholders on 19 June 2015.

Enrique Dupuy de Lôme  
Chief Financial Officer

2 September 2015

**Statements Required by the Irish Takeover Rules**

This announcement does not constitute or form part of any offer or invitation to sell or purchase any securities or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, pursuant to the Offer or otherwise. The Offer is being made solely by the Offer Document, which contains the full terms and conditions of the Offer, including details of how the Offer may be accepted and, in the case of certificated shares only, the Form of Acceptance. Please carefully read the Offer Document in its entirety before making a decision with respect to the Offer.

The Directors of IAG and AERL Holding accept responsibility for the information contained in this announcement. To the best of their knowledge and belief (having taken all reasonable care to ensure that such is the case), the information contained in this announcement for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

**Notice to US Holders of Aer Lingus Shares**

The Offer is being made for securities of an Irish company and United States investors should be aware that the Offer Document and any other documents relating to the Offer have been or will be prepared in accordance with the Irish Takeover Rules and Irish disclosure requirements, format and style, all of which differ from those in the United States. Aer Lingus' financial statements, and all financial information that is included or incorporated by reference in the Offer Document or any other documents relating to the Offer, have been or will be prepared in accordance with Irish generally accepted accounting principles or International Financial Reporting Standards and thus may not be comparable to financial statements of United States companies or companies whose financial statements are prepared in accordance with US generally accepted accounting principles.

The Offer is being made in the United States pursuant to the Tier I exemption from the tender offer rules under the US Exchange Act and otherwise in accordance with the requirements of the Irish Takeover Rules. Accordingly, the Offer is subject to disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments that are different from those applicable under US domestic tender offer procedures and law. No action has been taken in any state of the United States to qualify the Offer under the laws of any such state.

IAG and AERL Holding are incorporated under the laws of Spain and England and Wales (respectively). Some or all of their directors are residents of jurisdictions other than the United States. As a result, it may not be possible for United States shareholders of Aer Lingus to effect service of process within the United States upon IAG, AERL Holding, Aer Lingus or their directors or to enforce against any of them judgments of the United States predicated upon the civil liability provisions of the federal securities laws of the United States. It may not be possible to sue IAG, AERL Holding, Aer Lingus or their directors in a non-US court for violations of the US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgment.

While the Offer is being made available to holders of Aer Lingus Shares in the United States, the right to tender Aer Lingus Shares is not being made available in any jurisdiction within the United States in which the making of such offer or the right to tender such Aer Lingus Shares would not be in compliance with the laws of such jurisdiction.

The receipt of cash pursuant to the Offer by a United States holder of Aer Lingus Shares generally will be a taxable transaction for United States federal income tax purposes and under applicable US state and local, as well as non-US and other tax laws. Each United States holder of Aer Lingus Shares is urged to consult his independent professional adviser immediately regarding the tax consequences of acceptance of the Offer.

**Overseas jurisdictions**

The Offer will not be made, directly or indirectly, in or into any jurisdiction where it would be unlawful to do so, or by use of mail, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or

foreign commerce, or by any facility of a national securities exchange of any jurisdiction where it would be unlawful to do so, and the Offer will not be capable of acceptance by any such mail, means, instrumentality or facility from or within any jurisdiction where it would be unlawful to do so. The release, publication or distribution of copies of the Offer Document and the Form of Acceptance and any accompanying document in or into certain jurisdictions may be restricted by the laws of those jurisdictions. Accordingly, copies of the Offer Document and the Form of Acceptance and any accompanying document are not being, and must not be, released, published, mailed or otherwise forwarded, distributed or sent in, into or from any such jurisdiction. Persons receiving such documents (including, without limitation, nominees, trustees and custodians) should observe these restrictions. Failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies involved in the Offer disclaim any responsibility or liability for the violations of any such restrictions by any person.

A copy of this announcement will be available on the IAG website at [www.iagshares.com](http://www.iagshares.com).