

Paris, Marseille, January 16, 2024

## **Evolution in the commercial cooperation in air cargo between Air France-KLM and CMA CGM**

In May 2022, Air France-KLM and CMA CGM announced their intention to enter into a cargo commercial cooperation, which became effective in April 2023.

The tight regulatory environment in certain important markets has prevented the cooperation from working in an optimal way.

As a consequence, Air France-KLM and CMA CGM today announce their decision to withdraw from their existing agreements from March 31, 2024. Air France-KLM and CMA CGM have begun discussions on new terms and conditions of a commercial relation to operate independently from March 31, 2024 onwards.

Both groups remain committed to work collaboratively, to ensure cargo customers can continue to benefit from their respective networks.

CMA CGM remains a core shareholder in Air France-KLM. The parties have agreed to amend the existing lockup on CMA CGM shares in Air France-KLM's capital, which will now be effective until February 28, 2025<sup>1</sup>. The parties have agreed that CMA CGM will step down from the Air France-KLM Board of Directors on March 31, 2024.

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<sup>1</sup> The initial lock-up undertaking of CMA CGM (initial lock-up on all the Company's shares subscribed by CMA CGM in the rights issues announced on May 24, 2022 expiring on June 15, 2025, and subsequent lock-up period on 50% of such shares expiring on June 15, 2028) is modified to provide that the initial lock-up period ends on February 28, 2025, without any subsequent lock-up period.