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Roissy, 13 April 2021

Air France-KLM announces the subscription price of its capital increase without shareholders' preferential subscription rights by way of a public offering and with a 3-day priority subscription period on an irreducible basis and, partially, on a reducible basis granted to existing shareholders for an amount of approximately €901 million following the completion of the private placement, which may be increased to a maximum amount of €1,036 million in the event of the exercise in full of the increase option

Approval of the prospectus by the AMF

Beginning of the priority subscription period and of the public offering

Further to the press release dated 12 April 2021 announcing the launch of a capital increase and the beginning of the private placement, Air France-KLM (the "**Company**") announces today that the subscription price has been set at €4.84 per new share, representing a 9,98% discount on the volume-weighted average share price of the Company of the last 3 trading sessions prior to the 12 April 2021 inclusive and a 8.85% discount on the closing price as of 12 April 2021, in the context of its capital increase announced on 12 April 2021 and following the completion of the private placement the same day.

The Capital Increase will result in the issuance of 186,086,956 new shares, which may be increased to 213,999,999 new shares in the event of the exercise in full of the Increase Option ("**New Shares**"), corresponding to a maximum of 50% of the Company's share capital.

Partial exercise of the increase option

Given the orders received in the context of the private placement, the Company intends to exercise at least 50% of the increase option of the capital increase.

The final decision on the exercise of this increase option will be taken at the end of the centralization period, on 19 April 2021.

The Capital Increase will include:

- a 3-day priority subscription period on an irreducible and, partially, reducible basis that will be granted to the Company's existing shareholders (as of the record date of 12 April 2021), which will run from 13 April 2021 to 15 April 2021 (included) at 5:00pm (Paris time);
- a public offering in France for retail investors principally, which will run from 13 April 2021 until 15 April 2021 (inclusive) at 5:00pm (Paris time) (the "**Public Offering**"); and
- a private placement to institutional investors, launched on 12 April 2021 and closed on the same day (the "**Private Placement**").

Orders placed in the Public Offering and Private Placement might be subject to reduction depending on the results of the priority subscriptions on an irreducible basis and reducible basis received during the priority

subscription period. It is specified that subscriptions made by shareholders on a reducible basis will be allocated in proportion to their requests on an irreducible basis (within the limit of 5 times their demand on a reducible basis) and, in any case, within the limit of their demand.

Availability of the prospectus

The prospectus (the “**Prospectus**”), comprising (i) the universal registration document of the Company filed with the AMF on 7 April 2021 under number D.21-0270 (the “**Universal Registration Document** and (ii) a securities note (including a summary of the prospectus) (the “**Securities Note**”) which received approval under number 21-102 dated 12 April 2021, is available on the Company’s website (www.airfranceklm.com) and on the AMF’s website (www.amf-france.org). Copies of the Prospectus will be made available free of charge at the Company’s headquarters, located at, 2, rue Robert Esnault-Pelterie - 75007 Paris, France.

Potential investors are advised to consider carefully the risk factors described in chapter 3.1 “*Risk factors*” of the Universal Registration Document and chapter 2 “*Risk factors*” of the Securities Note. Should all or any part of these risk factors materialize, the Company’s and the group’s businesses, financials, results or ability to reach its guidance may be negatively affected.

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IMPORTANT INFORMATION

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This press release does not constitute an offer to sell nor a solicitation of an offer to buy, nor shall there be any sale of ordinary shares in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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This press release is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (as amended, the "Prospectus Regulation"). Potential investors are advised to read the prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the securities. The approval of the prospectus by the AMF should not be understood as an endorsement of the securities offered or admitted to trading on a regulated market.

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