

Paris, 18 April 2023

Air France-KLM, Air France and KLM signed two Revolving Credit Facilities linked to ESG KPIs for a total amount of €2.2 billion

- Strong show of confidence from international financial institutions in support of Air France-KLM and its airlines' financial ESG trajectory
- ESG-linked RCFs to align Groups' financial tools to decarbonization trajectory
- KLM cancelled both the remaining direct loan and the existing credit facility guaranteed by the Dutch State.

Following the intention expressed during the presentation of the Group's Full Year 2022 results on February 17, 2023, Air France-KLM, Air France and KLM have signed two ESG KPI-Linked Revolving Credit Facilities ("RCF") with a large pool of international financial institutions, for a total amount of €2.2 billion.

For each facility, a set of ESG linked Key Performance Indicators are embedded in the financing cost. These indicators are in line with Air France-KLM and the two airlines' commitment to sustainable development and a gradual decarbonization of activities. The two RCFs include a financing cost margin adjustment mechanism (upward or downward) conditional to the independent achievement of these dedicated Indicators (reduction of the unit CO2 emission, increase of the share of Sustainable Aviation Fuel, among others).

This set of agreements is the second successful sustainability-linked transaction undertaken by Air France-KLM combined with Air France and KLM after its inaugural Sustainability-Linked Bond issued in January 2023.

Air France-KLM and Air France

Air France-KLM and Air France as combined borrower signed a €1.2bn Sustainability-Linked RCF. This new facility has an initial 2026 maturity, includes two one-year extension options and provides for a €100 million accordion increase option at the lenders' discretion during one year following the signing date.

This RCF was coordinated by Crédit Agricole Corporate and Investment Bank (CACIB) and Natixis, jointly acting as Global Coordinators, ESG Coordinators and Documentation Agents, and concluded with a syndicate of 15 international banks.

KLM

KLM signed a €1.0bn RCF including ESG Key Performance Indicators.

This new RCF has an initial 2027 maturity and includes two one-year extension options and provides for a €200 million accordion increase option at the lenders' discretion.

The RCF was coordinated by ABN AMRO, ING and Rabobank, with Crédit Agricole Corporate and Investment Bank (CACIB) acting as coordinator for the ESG targets. It was concluded with a syndicate of 14 international banks.

This facility replaces both the remaining direct loan granted to KLM by the Dutch State and the credit facility guaranteed by the Dutch State, both of which were cancelled by KLM.

Pursuant to this cancellation, conditions attached to this aid no longer apply.

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