

Paris, August 31st, 2022

Press Release

Air France-KLM welcomes the announcement by the Italian Government granting the exclusivity to the Consortium formed by Certares - as equity partner - and Air France-KLM and Delta Air Lines - as commercial partners - for the next phase of the negotiations for the potential acquisition of a participation in ITA Airways held directly by the Ministry of Economy and Finance of the Italian Government.

Should this operation be concluded, Air France-KLM would become a commercial and operational partner of the Italian airline, as part of the consortium led by Certares. Air France-KLM at this stage is not investing in ITA's capital structure. However, Air France-KLM Group could consider in the medium term to take a minority stake in ITA.

Air France-KLM has a longstanding relationship with ITA and previously with Alitalia. Together with its Joint Venture partner Delta Air Lines, Air France-KLM looks forward to fostering closer ties with ITA and building upon the existing commercial partnership the airlines have formed, in particular through the implementation of codeshare agreements and ITA's entry into the SkyTeam alliance, of which Air France-KLM and Delta are founding members.

Air France-KLM would like to thank the Italian government for its consideration throughout the bidding process, during which Certares, Air France-KLM and Delta Air Lines notably emphasized the strong commercial opportunities this deal would bring ITA subject to obtaining all relevant approvals. This includes an increased presence on the North Atlantic axis, on which Air France-KLM, Delta and Virgin Atlantic operate the largest joint venture, as well as the opportunity to build an exclusive partnership between Air France-KLM's Flying Blue, Delta's Sky Miles and ITA's Volare – one of Italy's largest frequent flyer program, to the benefit of the Italian carrier's customers.

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