

Paris, September 28, 2023

Air France-KLM is launching a global employee share purchase plan

Air France-KLM (PARIS:AF) announces its intention to launch "*Partners for the future*", an employee share purchase plan offered to around 75.000 eligible employees in 20 countries. The objective of this plan is to strengthen the link between Air France-KLM and its employees by giving them a long-term stake in the Group's objectives, performance and future success.

The offer "*Partners for the future*" is deployed in Australia, Brazil, Canada, Chile, China, Czech Republic, France, French Polynesia, Germany, Hungary, India, Italy, Mauritius, Mexico, Netherlands, Philippines, Singapore, Spain, United Kingdom and United States of America. Around 95% of Air France-KLM's workforce will thus have the opportunity to participate.

The proposed shares will be issued as part of a capital increase that may not exceed 3% of Air France-KLM's share capital. This operation is carried out in accordance with the 34th and 35th resolutions of the Annual General Meeting of June 7, 2023.

The offer is made within the framework of the Employee Savings Plan, the Group Employee Savings Plan and the International Group Employee Savings Plan set up by the Air France-KLM group.

Mr. Benjamin Smith, Group CEO, stated: "*We are very proud to launch this global employee share purchase plan which reflects our determination to recognize the commitment of our employees to the company. With this plan, we are offering our colleagues an ever-closer involvement in the Group's development, its prospects and the sharing of the value we are striving to create collectively.*"

Terms of the operation

Eligible employees will be able to subscribe at a discounted price with the benefit of a matching contribution from the Air France-KLM group. The subscription price of the shares will be equal to the arithmetic average of the quoted closing prices of the Air France-KLM share on Euronext Paris over the 20 trading days preceding the date of the price fixing, minus a discount of 30%.

The shares will be subject to a 5-year lock-up period, except in case of exceptional early exit events allowed in the employee's country of subscription. The shares will be subscribed via a collective investment fund "*Fonds commun de placement d'entreprise*" (FCPE) or, in some countries, directly by the employees.

The new shares will carry dividend rights and will be fully assimilated to existing shares as soon as they are issued (ISIN code: FR001400J770).

Indicative timetable of the operation

- Date of the decision fixing the subscription price: November 7, 2023.
- Subscription period: from November 13 to 24, 2023.
- Capital increase: December 21, 2023.

These dates are given for indicative purposes only and may be modified due to events affecting the proper conduct of the operation.

International disclaimer

This press release does not constitute a sale offer or a solicitation to subscribe for Air France-KLM shares. Outside of France, the offer is reserved to the beneficiaries mentioned in this press release and will only be implemented in countries where such transaction has been registered with or notified to the appropriate local authority, or in light of an exemption from the obligation to draw up a prospectus or to register or notify the offer. This press release is not intended for countries where the offer is subject to approval by the competent authorities.

In more general terms, the offer will only be implemented in countries where all the required registration procedures and/or notifications have been carried out and the necessary authorizations have been obtained.

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