

Paris, May 22, 2024

## **Air France-KLM announces the final results of its tender offer on two series of existing notes**

Air France-KLM (the “**Company**”) (Euronext Paris: FR0000031122) rated BBB- by Fitch and BB+ by S&P announces today the final results of its tender offer launched on 13 May 2024 on the following two series of existing notes in cash:

- €750,000,000 1.875 per cent notes due 16 January 2025 (ISIN: FR0013477254) (of which €750,000,000 is currently outstanding) (the “**2025 Notes**”); and
- €500,000,000 3.875 per cent notes due 1<sup>st</sup> July 2026 (ISIN: FR0014004AF5) (of which €500,000,000 is currently outstanding) (the “**2026 Notes**” and, together with the 2025 Notes, the “**Existing Notes**”) (the “**Tender Offer**”).

Existing Notes for a total principal amount of €452.7 million, representing 36.2% of the outstanding Existing Notes, have been tendered for purchase in the Tender Offer and €452.7 million have been accepted, of which €234.8 million of 2025 Notes and €217.9 million of 2026 Notes. As a result, the principal amount of outstanding Existing Notes after completion of the Tender Offer will be €797.3 million, of which €515.2 million of 2025 Notes and €282.1 million of 2026 Notes.

The Tender Offer will be funded in whole by the net proceeds of the issue of new notes of a total principal amount of €650 million with a 5-year maturity and bearing coupon at an annual rate of 4.625% (the “**New Notes**”) by the Company under its Euro 4,500,000,000 Euro Medium Term Note Programme, the successful placement of which was announced by the Company on 14 May 2024.

This transaction is part of the Company’s ongoing dynamic management of its debt profile making use of its corporate credit ratings released in December 2023.

The Tender Offer, combined with the rated issuance of the New Notes, will extend the Company’s average maturity profile.

### **Investor Relations**

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### **Disclaimer**

*This press release does not constitute an offer to subscribe the New Notes nor an invitation to participate in the Tender Offer in or from any country or jurisdiction to whom or in which such offer would be unlawful under the applicable laws and regulations. The Tender Offer is made under the terms and conditions set out in the tender offer memorandum dated 13 May 2024 (the “**Tender Offer Memorandum**”).*

*This press release is not a prospectus for the purposes of the Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”).*

*The New Notes are not being subject to a public offering in any country or jurisdiction, including in France, to any person other than qualified investors. Tenders of Existing Notes for purchase pursuant to the Tender Offer from qualifying holders shall not be accepted in any circumstances where such offer or solicitation is unlawful. The Company does not make any recommendation as to whether or not qualifying holders should participate in the Tender Offer.*

*The distribution of this press release may be restricted by law in certain jurisdictions. Persons into whose possession this press release comes should inform themselves about and observe any applicable legal and regulatory restrictions.*

#### **Prohibition of sales to EEA retail investors**

*The New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold, or otherwise made available to any retail investors in the European Economic Area (the “**EEA**”). For these purposes, a retail investor means a person who is one (or more) of:*

- (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU as amended (“**MiFID II**”); and/or*
- (ii) a customer within the meaning of Directive 2016/97/EU as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.*

#### **France**

*This press release is only directed at qualified investors as defined in Article 2 point (e) of the Prospectus Regulation and in accordance with Article L. 411-2, 1° of the French Code monétaire et financier.*

#### **United Kingdom**

*This press release is only directed at qualified investors within the meaning of Article 2(e) of the Prospectus Regulation as it forms part of the UK domestic law by virtue of the European Union (Withdrawal) Act 2018 who are (i) investment professionals as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Financial Promotion Order**”); or (ii) persons falling within Article 43(2) of the Financial Promotion Order, including existing members and creditors of the Company, or (iii) other persons to whom it may otherwise be lawfully communicated.*

#### **United States**

*This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for notes nor of any offer or solicitation to sell notes in the United States. The New Notes have not been and will not be registered under the Securities Act of 1933, as amended (the “**Securities Act**”) or with any securities regulatory authority of any state or other jurisdiction in the United States, and may not be offered, sold, pledged or otherwise transferred within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S of the Securities Act (each a “**U.S. Person**”)), directly or indirectly. The New Notes are being offered and sold only outside the United States to non-U.S. Persons in compliance with Regulation S under the Securities Act.*

*The Tender Offer is not being made and will not be made directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone, email and other forms of*

*electronic transmission) of interstate or foreign commerce of, or any facility of a national securities exchange of, to owners of Existing Notes who are located in the United States or to U.S. Persons and such Existing Notes may not be tendered in the Tender Offer by any such use, means, instrumentality or facility from or within the United States, by persons located or resident in the United States or by U.S. Persons. Accordingly, copies of this press release are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded in or into the United States or to any such person. Any purported offer to sell in response to the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid, and offers to sell made by a person located or resident in in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States or any U.S. Person will not be accepted.*