

RELEVANT FACT

INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. (the “**Company**” or “**IAG**”) discloses the following information regarding certain of its share plans.

Incentive Award Deferral Plan (“IADP”) 2012

In accordance with IAG’s remuneration policy, half of any annual incentive award is paid in deferred shares in the Company which vest after three years. In accordance with this, under the IADP, the following Executive Directors and Persons Discharging Managerial Responsibilities (“**PDMRs**”), who were a beneficiary of this plan in 2012, have acquired, after the settlement of income tax and national insurance contributions, ordinary shares of 0.50 euro in the capital of the Company as follows:

Name	Place and Date	Position	Number of shares released¹
Willie Walsh	London, 3 August 2015	Executive Director	49,700
Enrique Dupuy de Lôme	London, 3 August 2015	Executive Director	19,752
Robert Boyle	London, 3 August 2015	PDMR	22,472
Ignacio de Torres	London, 3 August 2015	PDMR	13,496
Chris Haynes	London, 3 August 2015	PDMR	12,058
Julia Simpson	London, 3 August 2015	PDMR	9,073
Keith Williams	London, 3 August 2015	PDMR	31,108

¹ No consideration is payable for these shares.

Under the IAG IADP, no other performance conditions apply because it is based on performance conditions already delivered in 2011.

The terms and conditions of the IAG IADP are more fully described in the IAG Annual Report and Annual Accounts for the period ending 31 December 2014 and within the Directors’ Remuneration Report for 2014, which can be accessed online at IAG’s website: www.iagshares.com.

Performance Share Plan (“PSP”) 2012

In accordance with the PSP rules, the share awards granted in August 2012 were tested for the performance period January 2012 to 31 December 2014. Fifty per cent of the award was subject to the achievement of the Company’s Earnings Per Share (EPS) targets and fifty per cent was subject to a Total Shareholder Return (TSR) performance condition measured against the MSCI European Transportation index. The outcome of these performance conditions was that 85.3 per cent of the award has vested.

In accordance with the above, the Executive Directors and PDMRs of the Company who were beneficiaries of this plan have received, after the settlement of income tax and national insurance contributions, ordinary shares of 0.50 euro in the capital of the Company as follows:

Name	Place and Date	Position	Number of vested shares¹
Willie Walsh	London, 3 August 2015	Executive Director	463,321
Enrique Dupuy de Lôme	London, 3 August 2015	Executive Director	168,480
Robert Boyle	London, 3 August 2015	PDMR	146,578
Ignacio de Torres	London, 3 August 2015	PDMR	141,523
Steve Gunning	London, 3 August 2015	PDMR	57,845
Chris Haynes	London, 3 August 2015	PDMR	77,501
Julia Simpson	London, 3 August 2015	PDMR	85,251
Keith Williams	London, 3 August 2015	PDMR	273,781

¹ No consideration is payable for these shares.

The terms and conditions of the IAG PSP 2012 are more fully described in the IAG Annual Report and Annual Accounts for the period ending 31 December 2014 and within the Directors' Remuneration Report for 2014, which can be accessed online at IAG's website: www.iagshares.com

4 August 2015

Enrique Dupuy de Lome
Chief Financial Officer