

INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A.

Notification concerning remuneration schemes

Madrid, 11 March 2019

INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. (the “**Company**”) announces the settlement of its Incentive Award Deferral Plan – IADP 2016 in relation to its executive directors and senior officers (as persons discharging managerial responsibilities).

This relates to the settlement of 50 per cent of the annual incentive award corresponding to 2016, paid in deferred shares in the Company which vest after three years under the IADP. The details of these settlements are included in the attached notification form.

This share-based remuneration plan of the Company is described in the Company’s Annual Remuneration Reports available on the corporate website (www.iairgroup.com) and on the website of the Spanish National Securities Market Commission (www.cnmv.es).

Enrique Dupuy de Lôme
Chief Financial Officer

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

INTERNATIONAL CONSOLIDATED AIRLINES GROUP S.A. (the "Company") hereby notifies the market of the following transactions of which it has been notified under article 19.1 of the EU Market Abuse Regulation ('MAR'), relating to:

- The acquisition of shares (after the automatic settlement of income tax / national insurance liabilities) following the vesting of awards granted in May 2016 under the Company's Incentive Award Deferral Plan.

This share plan is more fully described in the Company's 2018 Directors' Remuneration Report, which can be accessed online at www.iairgroup.com.

This announcement is made in accordance with Article 19.3 of MAR.

1	Details of the person discharging managerial responsibilities / person closely associated																											
a)	Name	<ul style="list-style-type: none"> • William Walsh • Enrique Dupuy De Lôme • Robert Boyle • Andrew Crawley • Alex Cruz • Sean Doyle • Lynne Embleton • Luis Gallego • Steve Gunning • Chris Haynes • Javier Sanchez-Prieto • Julia Simpson 																										
2	Reason for the notification																											
a)	Position/status	<p>Persons Discharging Managerial Responsibilities (PDMRs)</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Name</th> <th style="text-align: center;">Position</th> </tr> </thead> <tbody> <tr> <td>William Walsh</td> <td>Executive Director</td> </tr> <tr> <td>Enrique Dupuy De Lôme</td> <td>Executive Director</td> </tr> <tr> <td>Robert Boyle</td> <td>Director of Strategy</td> </tr> <tr> <td>Andrew Crawley</td> <td>CEO Avios</td> </tr> <tr> <td>Alex Cruz</td> <td>Chairman and CEO British Airways</td> </tr> <tr> <td>Sean Doyle</td> <td>CEO Aer Lingus</td> </tr> <tr> <td>Lynne Embleton</td> <td>CEO IAG Cargo</td> </tr> <tr> <td>Luis Gallego</td> <td>Chairman and CEO Iberia</td> </tr> <tr> <td>Steve Gunning</td> <td>Chief Financial Officer of British Airways</td> </tr> <tr> <td>Chris Haynes</td> <td>General Counsel</td> </tr> <tr> <td>Javier Sanchez-Prieto</td> <td>Chairman and CEO Vueling</td> </tr> <tr> <td>Julia Simpson</td> <td>Chief of Staff</td> </tr> </tbody> </table>	Name	Position	William Walsh	Executive Director	Enrique Dupuy De Lôme	Executive Director	Robert Boyle	Director of Strategy	Andrew Crawley	CEO Avios	Alex Cruz	Chairman and CEO British Airways	Sean Doyle	CEO Aer Lingus	Lynne Embleton	CEO IAG Cargo	Luis Gallego	Chairman and CEO Iberia	Steve Gunning	Chief Financial Officer of British Airways	Chris Haynes	General Counsel	Javier Sanchez-Prieto	Chairman and CEO Vueling	Julia Simpson	Chief of Staff
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b)	Initial notification /Amendment	Initial notification																																										
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor																																											
a)	Name	International Consolidated Airlines Group S.A.																																										
b)	LEI	959800TZHQRUSH1ESL13																																										
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted																																											
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 0.50 euro each ES0177542018																																										
b)	Nature of the transaction	Acquisition of shares following the vesting of conditional awards granted in March 2016 under the Incentive Award Deferral Plan (IADP)																																										
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th></th> <th colspan="2">IADP</th> </tr> <tr> <th></th> <th>Price(s) £</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>William Walsh</td> <td>5.54</td> <td>74,346</td> </tr> <tr> <td>Enrique Dupuy De Lôme</td> <td>5.54</td> <td>26,418</td> </tr> <tr> <td>Robert Boyle</td> <td>5.54</td> <td>23,084</td> </tr> <tr> <td>Andrew Crawley</td> <td>5.54</td> <td>7,324</td> </tr> <tr> <td>Alex Cruz</td> <td>5.54</td> <td>22,782</td> </tr> <tr> <td>Sean Doyle</td> <td>5.54</td> <td>2,755</td> </tr> <tr> <td>Lynne Embleton</td> <td>5.54</td> <td>8,637</td> </tr> <tr> <td>Luis Gallego</td> <td>5.54</td> <td>34,802</td> </tr> <tr> <td>Steve Gunning</td> <td>5.54</td> <td>19,270</td> </tr> <tr> <td>Chris Haynes</td> <td>5.54</td> <td>12,684</td> </tr> <tr> <td>Javier Sanchez-Prieto</td> <td>5.54</td> <td>10,121</td> </tr> <tr> <td>Julia Simpson</td> <td>5.54</td> <td>12,805</td> </tr> </tbody> </table>		IADP			Price(s) £	Volume(s)	William Walsh	5.54	74,346	Enrique Dupuy De Lôme	5.54	26,418	Robert Boyle	5.54	23,084	Andrew Crawley	5.54	7,324	Alex Cruz	5.54	22,782	Sean Doyle	5.54	2,755	Lynne Embleton	5.54	8,637	Luis Gallego	5.54	34,802	Steve Gunning	5.54	19,270	Chris Haynes	5.54	12,684	Javier Sanchez-Prieto	5.54	10,121	Julia Simpson	5.54	12,805
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d)	Aggregated information	Not applicable																																										

	- Aggregated volume - Price	
e)	Date of the transaction	7 March 2019
f)	Place of the transaction	Outside a trading venue