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RELEVANT FACT NOTICE

TENDER OFFER FOR VUELING AIRLINES, S.A.'s SHARES

International Consolidated Airlines Group, S.A. ("IAG"), in compliance with article 82 of Law 24/1988, of July 28, on the Securities Markets, hereby announces that the Spanish National Securities Market Commission yesterday authorised (27 February) the tender offer that was filed by Veloz Holdco, S.L. (Sociedad Unipersonal), a wholly-owned subsidiary of IAG, on 10 December 2012 and declared admissible on 20 December 2012.

A copy of the announcement form of the Offer that will be published in the Listing Bulletin (*Boletín de Cotización*) of the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and in, at least, a Spanish national newspaper, is attached to this relevant fact notice as annex.

28 February 2013

Enrique Dupuy de Lôme
Chief Financial Officer

Forward-looking statements:

Certain information included in these statements is forward-looking and involves risks and uncertainties that could cause actual results to differ materially from those expressed or implied by the forward-looking statements.

Forward-looking statements include, without limitation, projections relating to results of operations and financial conditions and International Consolidated Airlines Group S.A. (the 'Group') plans and objectives for future operations, including, without limitation, discussions of the Company's Business Plan, expected future revenues, financing plans and expected expenditures and divestments. All forward-looking statements in this report are based upon information known to the Company on the date of this report. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

It is not reasonably possible to itemise all of the many factors and specific events that could cause the Company's forward-looking statements to be incorrect or that could otherwise have a material adverse effect on the future operations or results of an airline operating in the global economy. Further information on the primary risks of the business and the risk management process of the Group is given in the Annual Report and Accounts 2011; these documents are available on www.iagshares.com.