

**INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A.**

**Notification concerning remuneration schemes**

Madrid, 11 March 2019

INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. (the “**Company**”) announces the grant of rights to its executive directors and senior officers (as persons discharging managerial responsibilities) under the following share-based remuneration plans of the Company:

- Incentive Award Deferral Plan – IADP 2018
- Performance Share Plan – PSP 2019

The details of these awards are included in the attached notification form.

These share-based remuneration plans of the Company are described in the Company’s Annual Remuneration Reports available on the corporate website ([www.iairgroup.com](http://www.iairgroup.com)) and on the website of the Spanish National Securities Market Commission ([www.cnmv.es](http://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 award of deferred shares (in the form of conditional awards) under the Company's Incentive Award Deferral Plan (following the outcome of the 2018 annual incentive); and
- The award of nil-cost options under the Company's Performance Share Plan for 2019.

These share plans are more fully described in the Company's 2018 Directors' Remuneration Reports, which can be accessed online at [www.iairgroup.com](http://www.iairgroup.com).

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

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>																											
a)	Name	<ul style="list-style-type: none"> <li>• William Walsh</li> <li>• Enrique Dupuy De Lôme</li> <li>• Robert Boyle</li> <li>• Andrew Crawley</li> <li>• Alex Cruz</li> <li>• Sean Doyle</li> <li>• Lynne Embleton</li> <li>• Luis Gallego</li> <li>• Steve Gunning</li> <li>• Chris Haynes</li> <li>• Javier Sanchez-Prieto</li> <li>• Julia Simpson</li> </ul>																										
<b>2</b>	<b>Reason for the notification</b>																											
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>Chief Executive Officer Avios</td> </tr> <tr> <td>Alex Cruz</td> <td>Chairman and CEO British Airways</td> </tr> <tr> <td>Sean Doyle</td> <td>Chief Executive Officer Aer Lingus</td> </tr> <tr> <td>Lynne Embleton</td> <td>Chief Executive Officer 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 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	Chief Executive Officer Avios	Alex Cruz	Chairman and CEO British Airways	Sean Doyle	Chief Executive Officer Aer Lingus	Lynne Embleton	Chief Executive Officer IAG Cargo	Luis Gallego	Chairman and CEO Iberia	Steve Gunning	Chief Financial Officer 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																										

<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	International Consolidated Airlines Group S.A.				
b)	LEI	959800TZHQRUSH1ESL13				
<b>4</b>	<b>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</b>					
a)	Description of the financial instrument, type of instrument	Ordinary shares of 0.50 euro each				
	Identification code	ES0177542018				
b)	Nature of the transaction	Award of conditional shares under the Incentive Award Deferral Plan (IADP) and nil-cost options under the Performance Share Plan (PSP), for nil consideration				
c)	Price(s) and volume(s)		<b>IADP</b>		<b>PSP</b>	
			Price(s) £	Volume(s)	Price(s) £	Volume(s)
		William Walsh	5.67	92,720	5.67	299,824
		Enrique Dupuy De Lôme	5.67	43,912	5.67	147,354
		Robert Boyle	5.67	32,949	5.67	102,011
		Andrew Crawley	5.67	24,984	5.67	82,116
		Alex Cruz	5.67	49,904	5.67	164,021
		Sean Doyle	5.67	17,813	5.67	132,821
		Lynne Embleton	5.67	26,660	5.67	82,540
		Luis Gallego	5.67	49,454	5.67	162,543
		Steve Gunning	5.67	32,813	5.67	101,587
		Chris Haynes	5.67	24,951	5.67	77,249
		Javier Sanchez-Prieto	5.67	37,920	5.67	132,821
		Julia Simpson	5.67	18,277	5.67	62,646
d)	Aggregated information - Aggregated volume - Price	N/A				

e)	Date of the transaction	08 March 2019
f)	Place of the transaction	Outside a trading venue