

RELEVANT FACT

**RESPONSE TO UK REFERENDUM RESULT ON EUROPEAN UNION
MEMBERSHIP**

INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. (IAG) believes that the vote to leave the European Union will not have a long term material impact on its business. In the short term, however, in the run up to the UK referendum during June, IAG experienced a weaker than expected trading environment. Following the outcome of the referendum, and given current market volatility, while IAG continues to expect a significant increase in operating profit this year, it no longer expects to generate an absolute operating profit increase similar to 2015.

IAG will update the market in due course.

24 June 2016

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