

Press release

Redemption of the EUR 600 million undated deeply subordinated notes (of which EUR 403.3 million are outstanding) issued in 2015 (ISIN FR0012650281)

Roissy (France), 1 September 2020 – Air France-KLM has decided to proceed with the redemption of all the outstanding perpetual subordinated notes issued in 2015 (ISIN code FR0012650281), representing a total nominal amount of €403.3 million, in accordance with the provisions of paragraph 5(b) (Optional Redemption) of the terms and conditions of the Notes.

Redemption will be made on 1st October 2020 at par, i.e. €100,000 per Note, plus interest accrued since the last date on which interest were paid under the Notes (i.e. 1st October 2019) until the early redemption date (included).

This early redemption is implemented as part of the Group's policy to reduce its financial costs. In addition, Air France-KLM intends to implement measures to strengthen its equity and quasi-equity by May 2021, subject to market conditions.

The services provider in charge of the financial service of the Notes is BNP Paribas Securities Services – Les Grands Moulins de Pantin – 9 rue du Débarcadère – 93500 Pantin

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