AIR FRANCE KLM

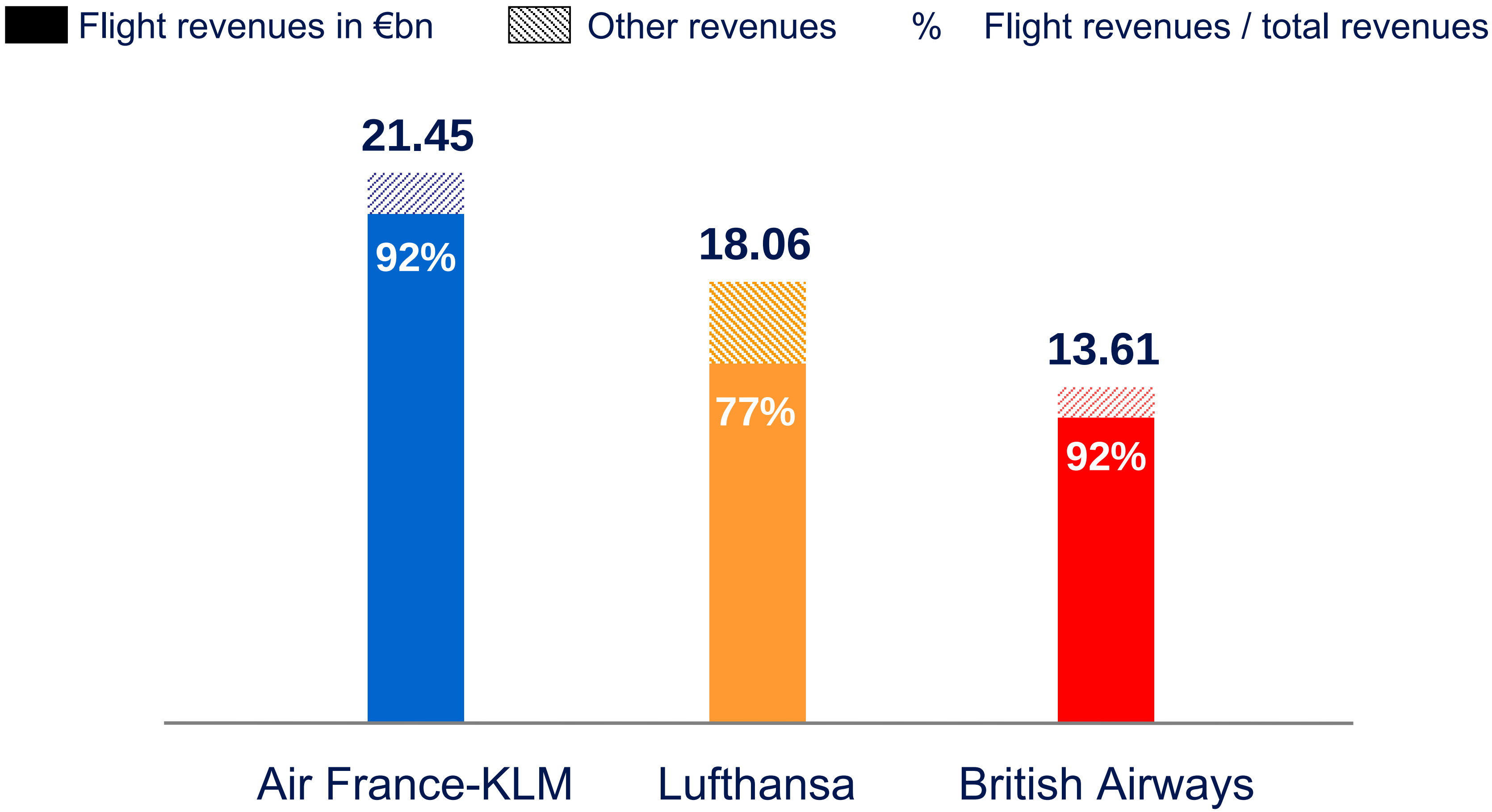
Setting the scene

Pierre-Henri Gourgeon
Deputy CEO, Air France-KLM

Agenda

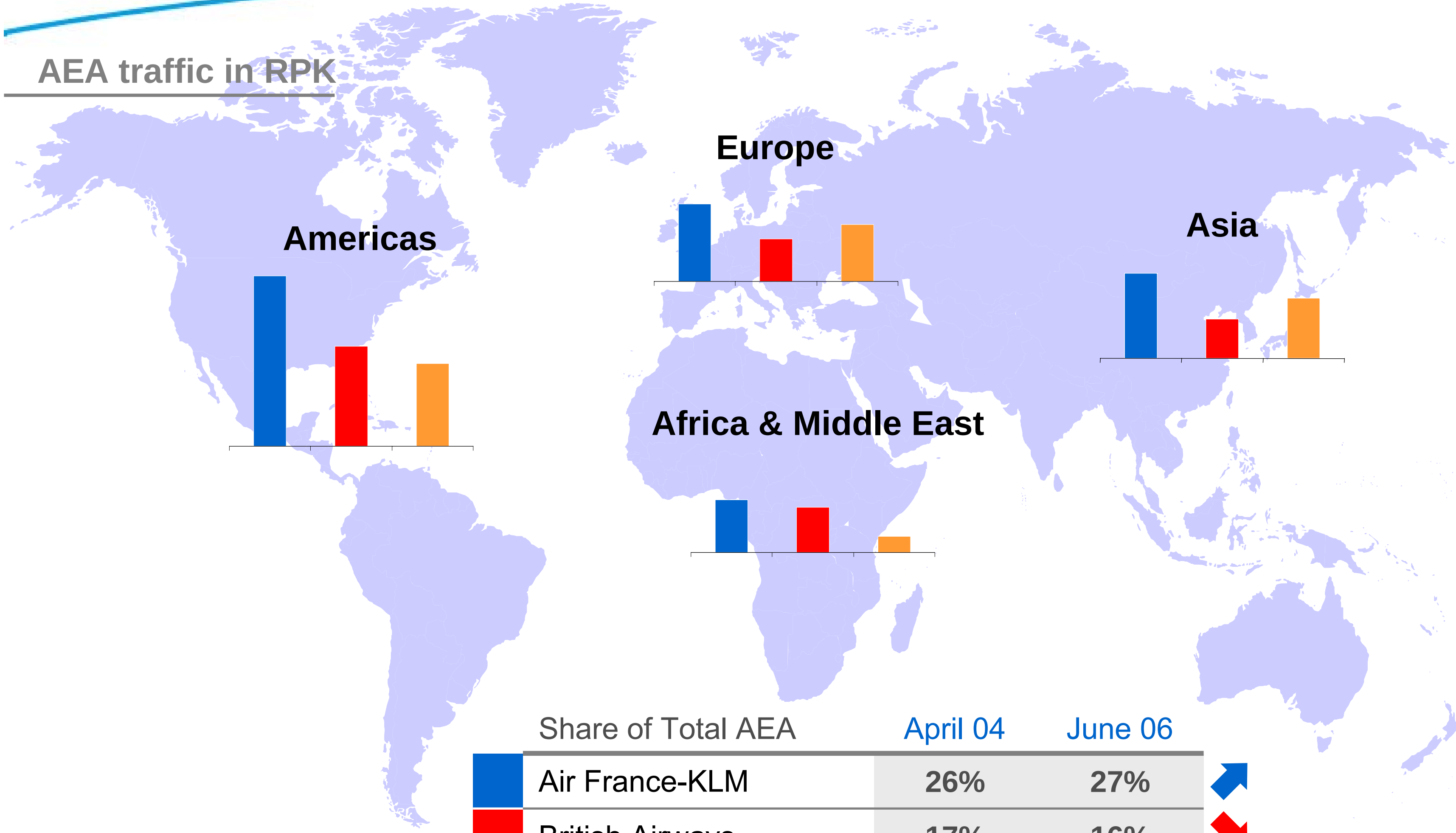
- Air France-KLM: a leader in the airline industry
- Why do passengers prefer Air France-KLM ?
- The keys to increasing our competitiveness

Air France-KLM: the largest and one of the purest airlines….



Source: Lastest full financial year

…with the highest traffic levels in all markets



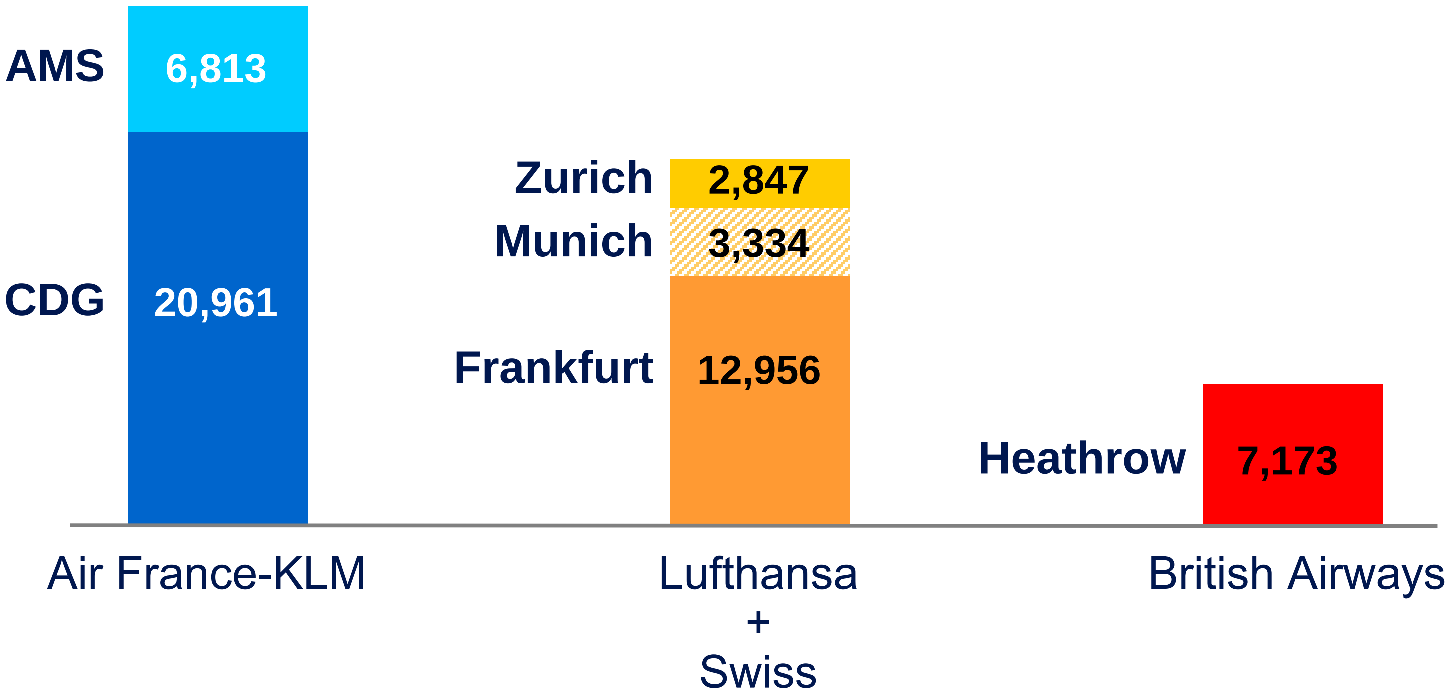
	Share of Total AEA	April 04	June 06	
	Air France-KLM	26%	27%	↗
	British Airways	17%	16%	↘
	Lufthansa	16.5%	16%	↘

September 05-August 06

…and the most attractive dual-hub system in Europe

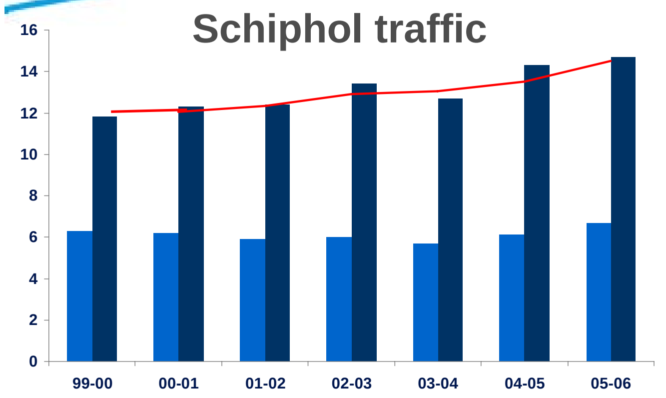
Weekly medium-haul/long-haul connections

In less than 2 hrs – Summer 2006

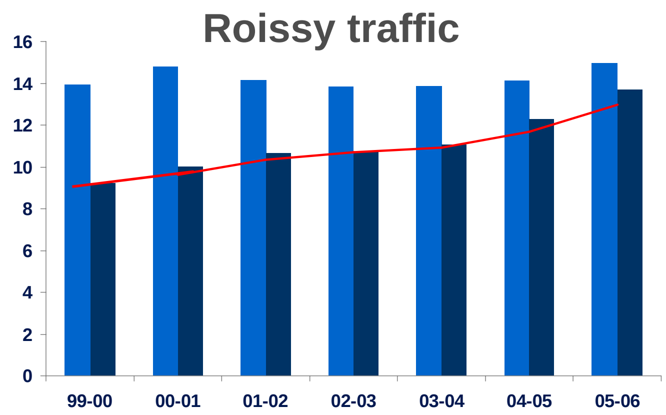


Source: OAG (Week 36)

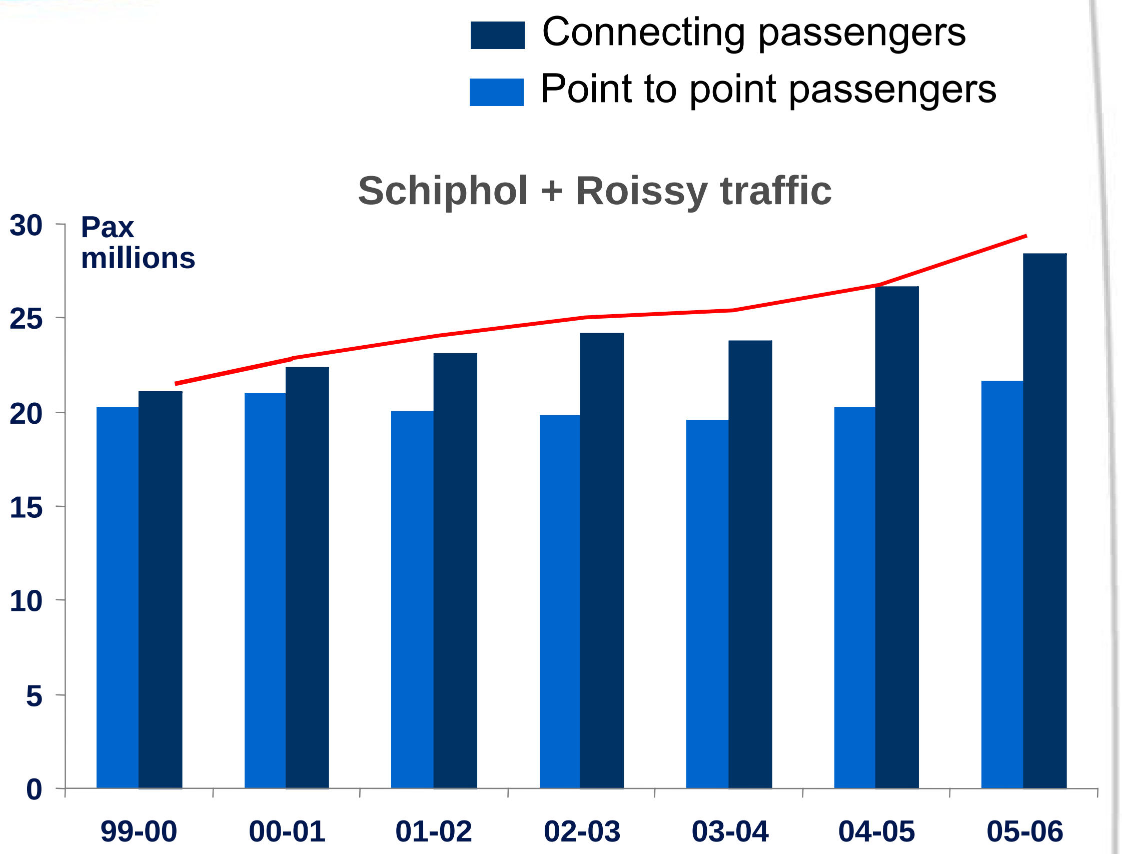
Connecting passengers fuel our growth



+ 2.9m connecting passengers



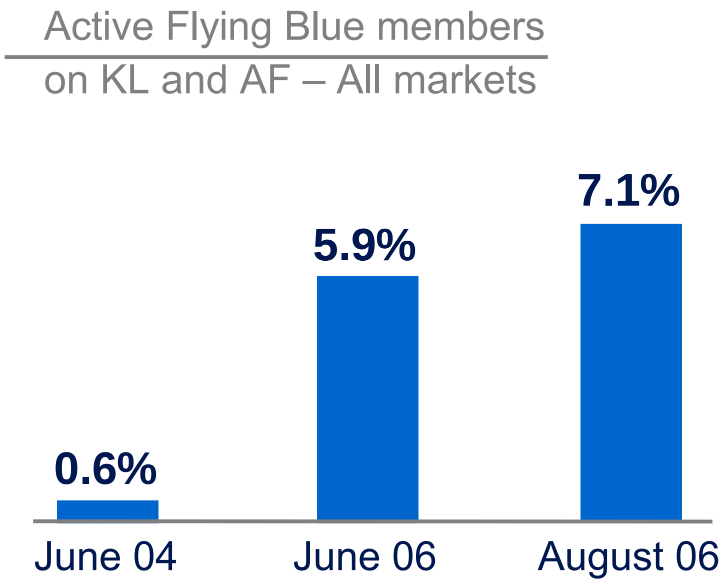
+4.5m connecting passengers



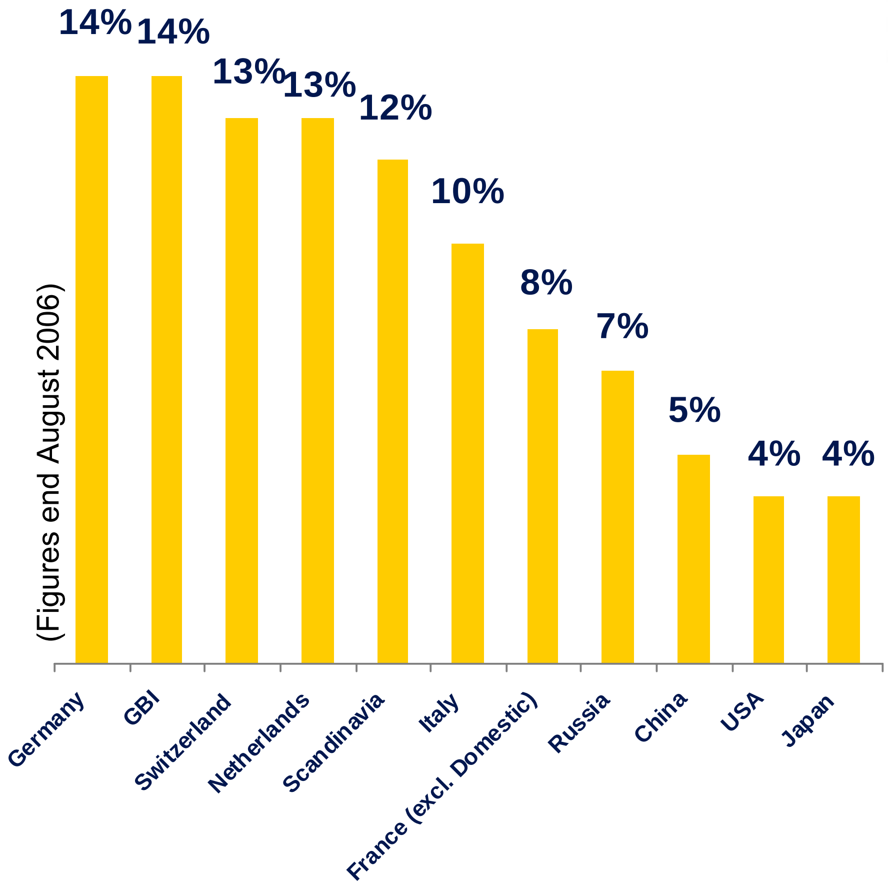
Of the 8.8m total passenger growth at CDG and AMS, over 7.4 m were connecting

They take advantage from our combined networks…

Active Flying Blue members with experience of our two brands

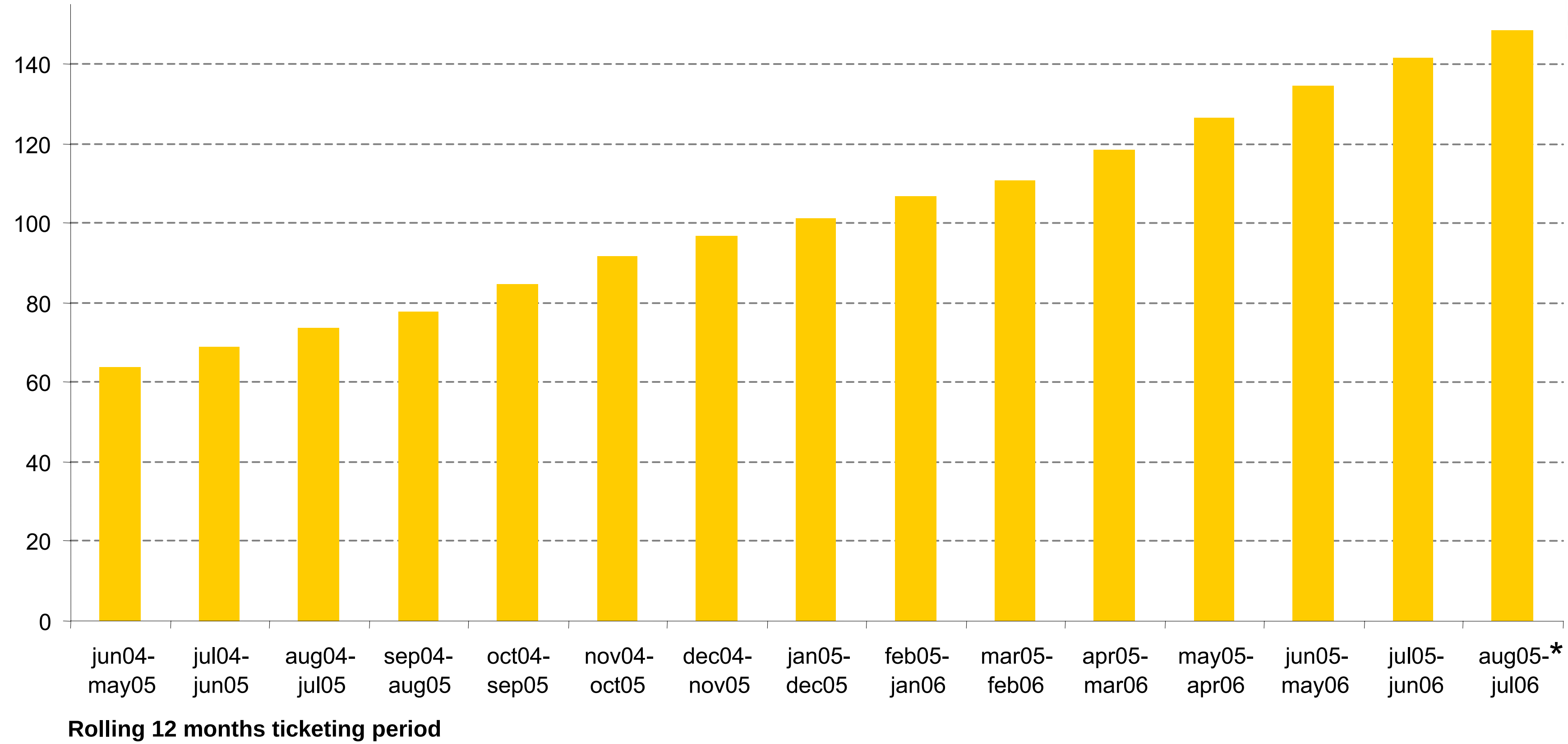


In August 06, they accounted for 7% of active Flying Blue members



…and can use the two hubs in one single return trip

Revenues on AF and KL tickets (€m), per ticketing period



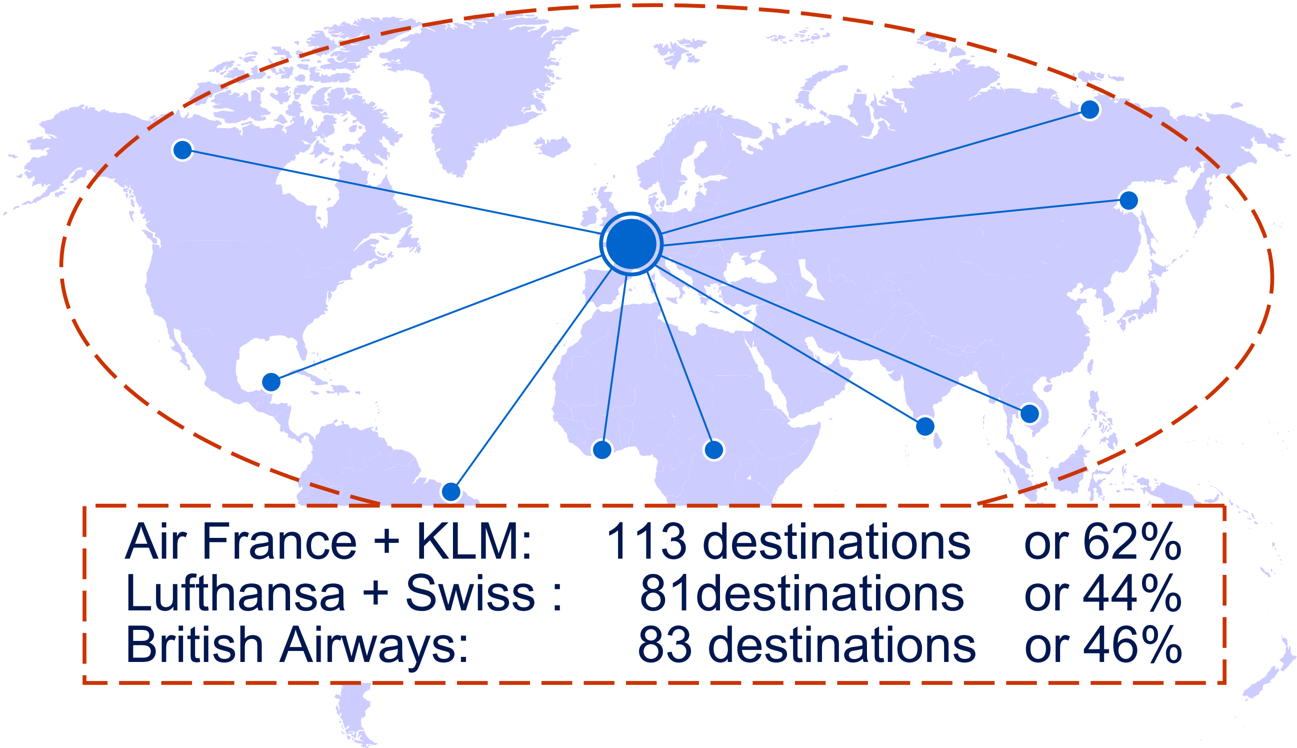
* July results estimated for KL tickets

Agenda

- Air France-KLM leading the airline industry
- Why do passengers prefer Air France-KLM ?
- The keys to increasing our competitiveness

Because of the attractiveness of our network

182 long-haul destinations* operated out of Europe by AEA members

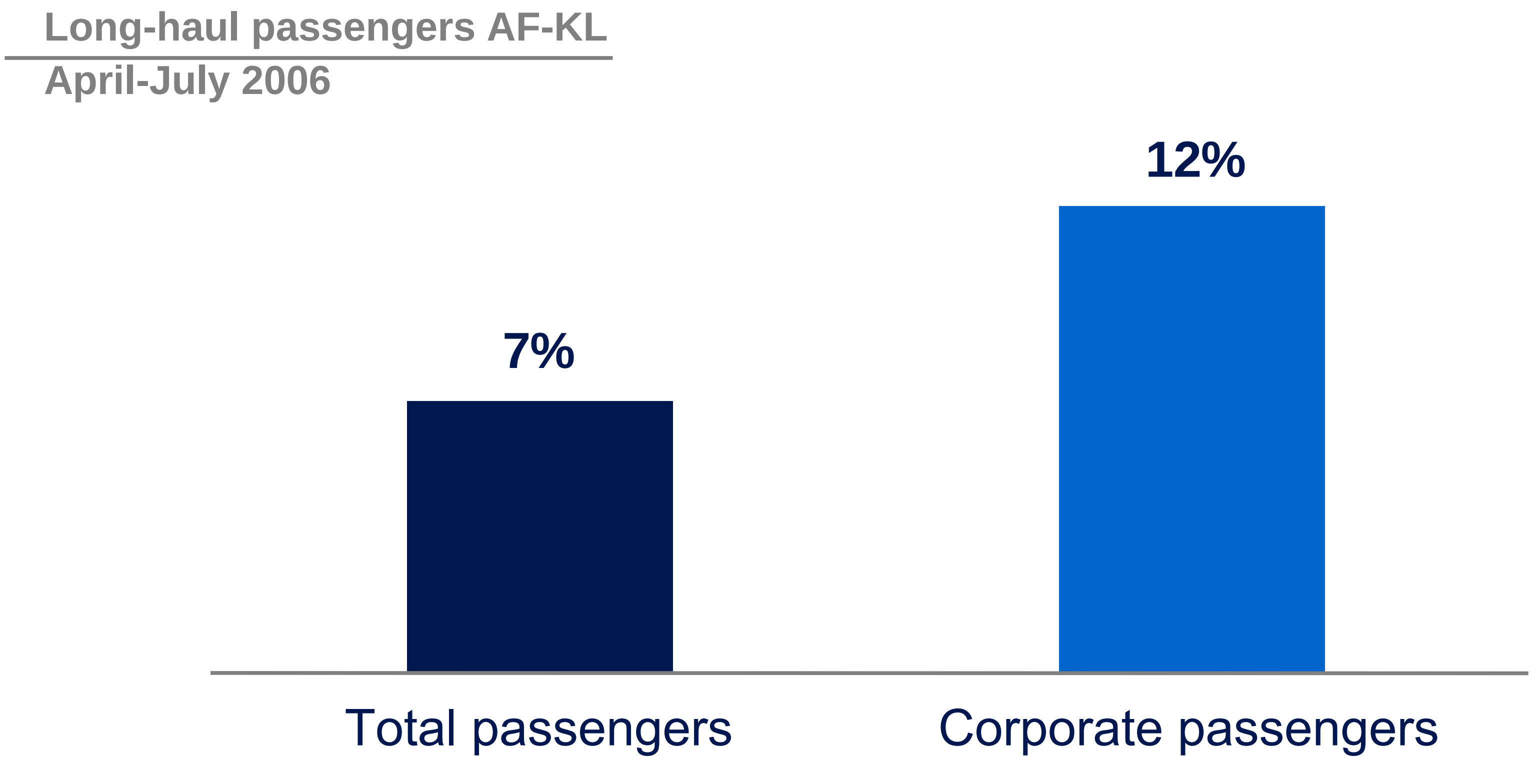


Air France + KLM:	113 destinations	or 62%
Lufthansa + Swiss :	81destinations	or 44%
British Airways:	83 destinations	or 46%

* Operating flights+ marketing flights

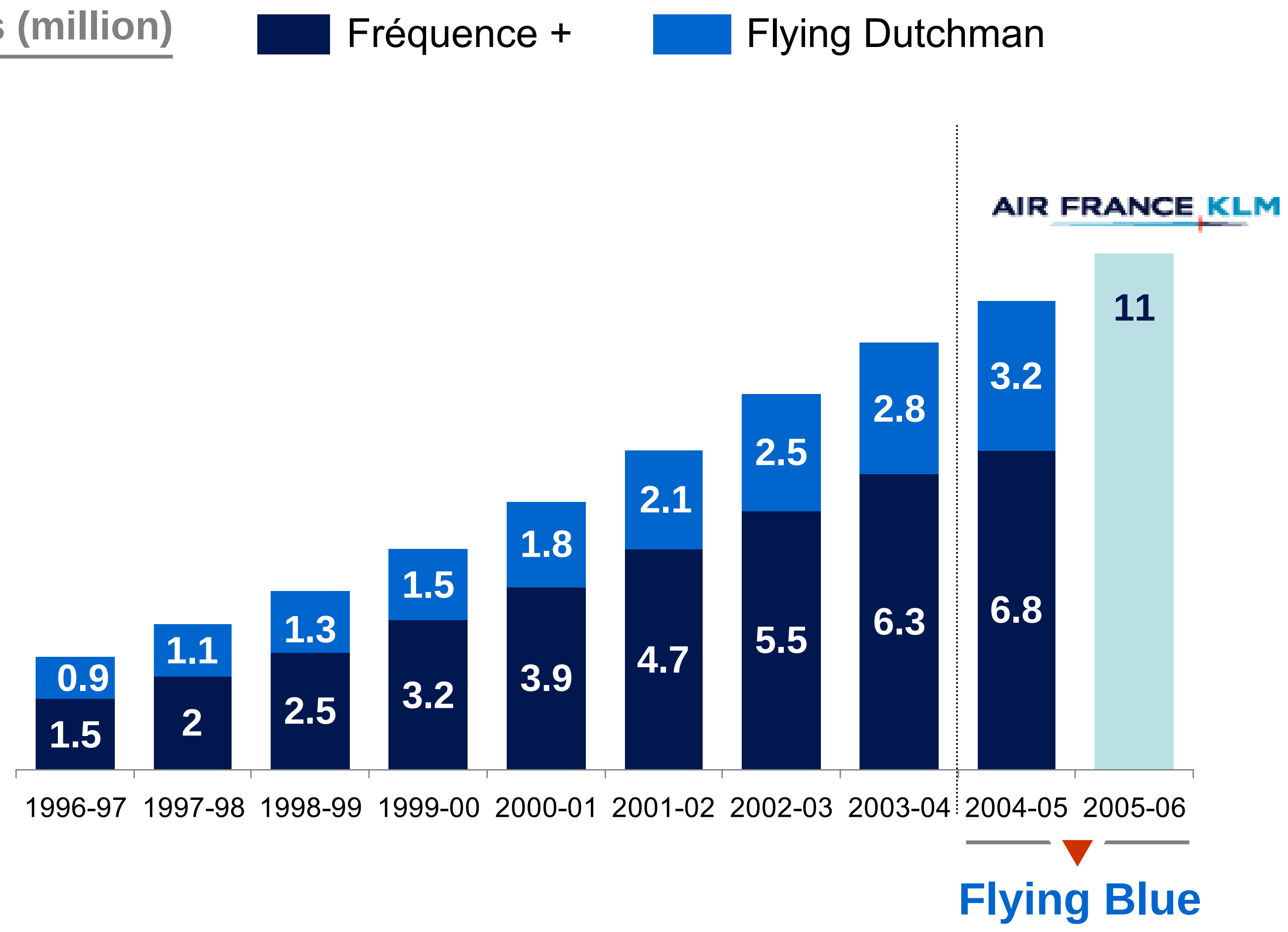
Because our corporate contracts are key for our corporate customer loyalty

- Corporate contracts represent 44% of business segment revenues



Because the Frequent Flyer Programme is key for our customer loyalty

Number of members (million)



Agenda

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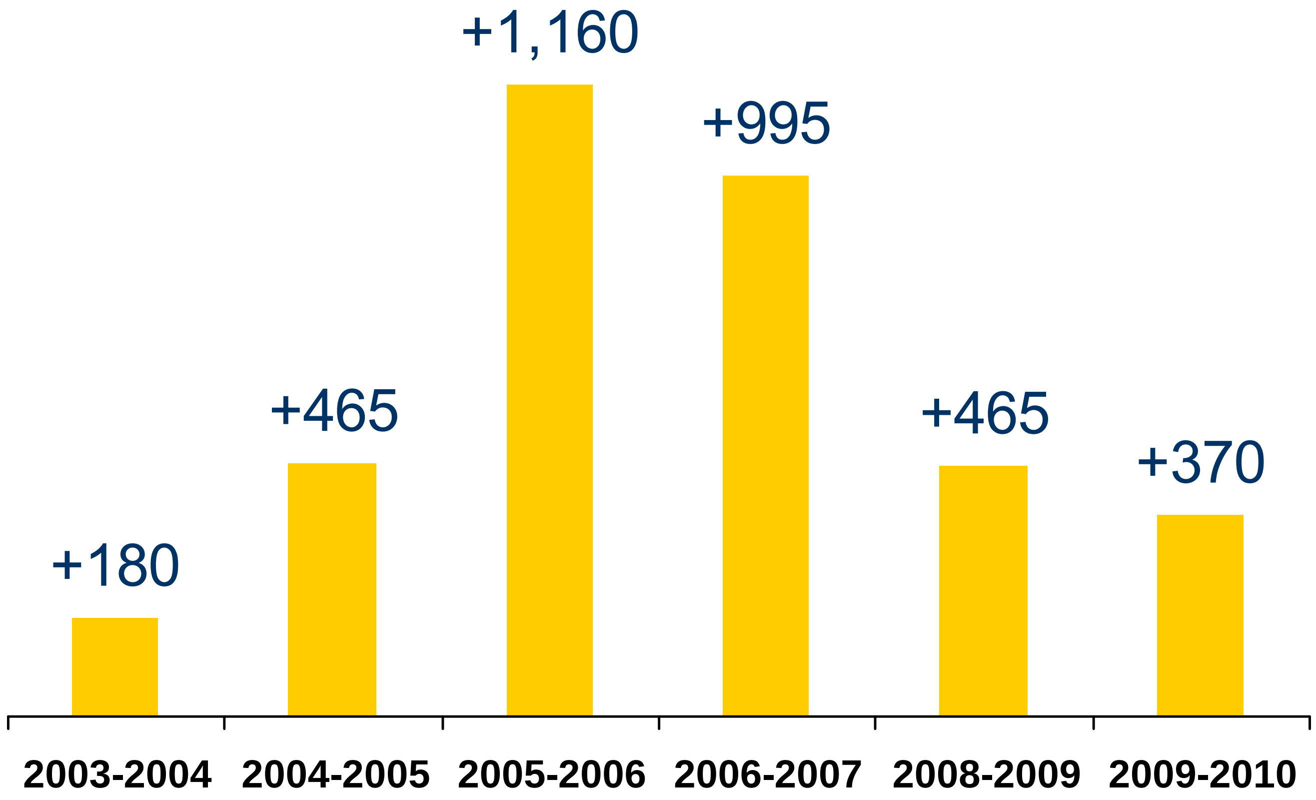
Our hedging policy: a short term competitive advantage which will be transformed into long term benefits

2003-07: cash saving of $2.8 bn

Air France-KLM payouts ($m)

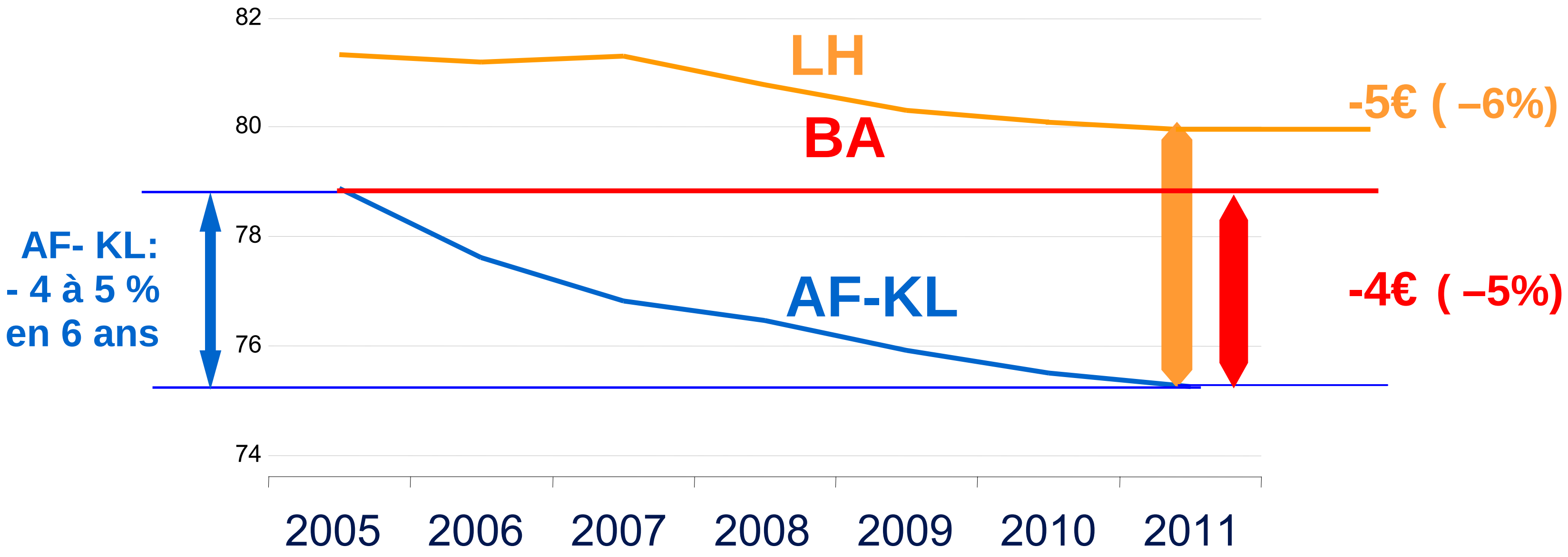


* Based on the futures at 29 September 2006

Investment in the fleet will lead to enhanced efficiency in energy consumption, costs and environment

Average fuel cost in euros per seat

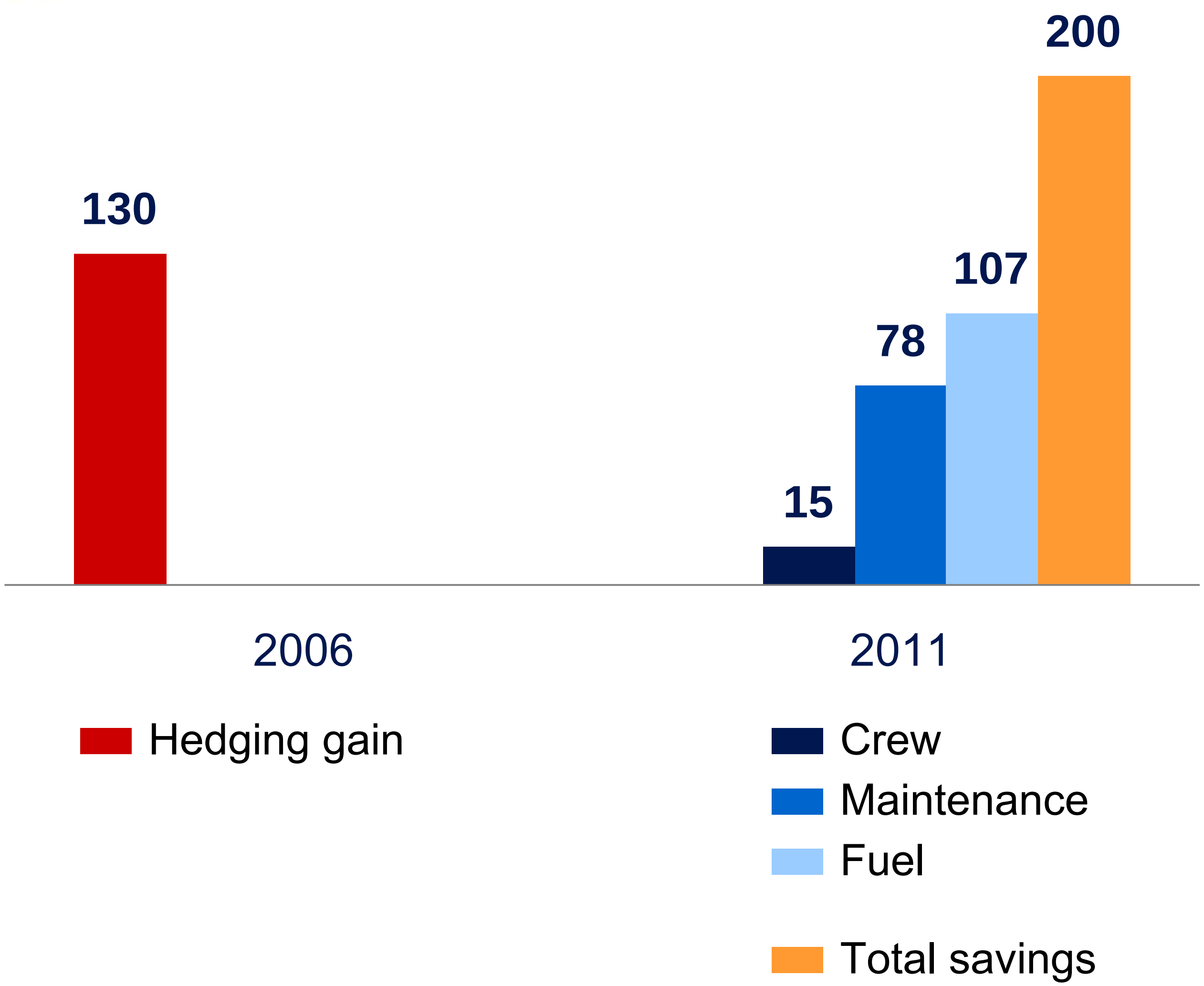
4,000 nautical mile stage, with a 60USD/barrel oil price



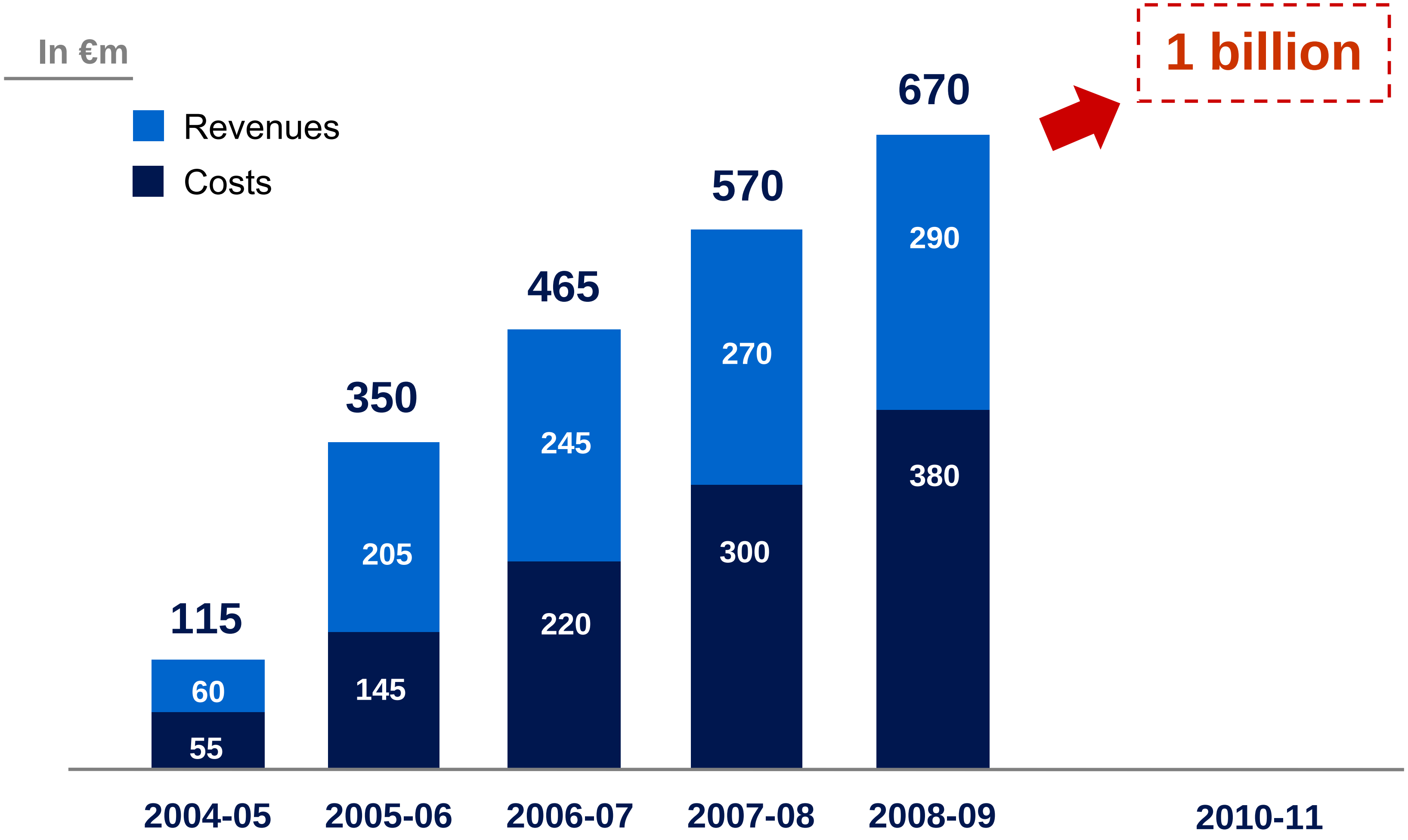
Source: Air France

The cargo example: productivity gains will far outweigh current hedging gains

In €m



Moreover, IT and revenue management integration will boost synergy reserves



Our financial strategy

Philippe Calavia
CFO, Air France-KLM

Frédéric Gagey
CFO, KLM

Our approach: separate financing, strong coordination…

- Separate financing optimizes each company's advantages
  - Air France's strong balance sheet which gives access to the debt markets at highly favorable rates
  - KLM's access to export credit financing (Exim, ECA)

- Central definition of main financial guidelines ensures consistency and tight risk control
  - Group financial targets defined by the SMC
  - Fuel, currency and interest hedging policies defined by the SMC Risk Committee

…facilitates the development of synergies…

- Credit cards
  - Around 50% of passenger revenues are paid by credit card
  - Fees paid to the acquirers represent circa €100 million per annum
  - Remittance of credit card files and back-office operations are time consuming
- Air France and KLM launched a joint RFP for selecting new credit card acquirers worldwide, looking for:
  - Lower fees: full year savings of €10 million from 2007
  - Increasing competition amongst acquirers
  - Streamlined process

…and the exchange of best practices

- Centralization of currency exchange
  - Centralization of a larger number of currencies within Air France

- Investments funds
  - Opportunity for KLM to invest in monetary funds, a French specificity, selected by Air France

- Financial instruments
  - Pooling of expertise on options

Risk management

Risk management is at the heart of our business

- RMC includes the COO and CFO of both companies
- RMC meets quarterly and decides on hedging and its different durations
  - Multi-year for fuel, foreign currency investments and interest rate risk
  - Annual operating income currency risk
  - Targets for hedging ratios, deadlines to meet these targets and the preferred types of hedging instrument

Our exposure on debt remains extremely limited

At June 30, 2006

- Low currency exposure on debt
  - 88% of debt in euros and 8% in dollars

- Limited floating interest rate exposure (In €bn)

Cumulated gross debt	8.9
Cumulated floating debt	4.7
Swaps	(2.4)
Investments	(4.2)
Net floating rate exposure	(1.9)

- Investments are higher than the floating rate debt at after swaps, so higher interest rates are favourable for the group

Our policy is focused on limiting capex dollar risk

- Optimizing the benefits of dollar weakness
  - EU/US over the past 10 years: 1.09

In $bn	2006-07	2007-08	2008-09	2009-10	2010-11
Aircraft investment* (downpayments and payments on delivery)	**1.0**	**0.8**	**0.7**	**1.0**	**0.7**
Hedged amount	**1.0**	**0.8**	**0.6**	**0.8**	**0.3**
Average minimum rate	**1.19**	**1.24**	**1.25**	**1.28**	**1.29**

* updated on the basis of lastest A380 delivery schedule

Our flexible fleet management enables us to take the A380 delivery delays in our stride

- The shortfall will be absorbed in terms of number of planes on a one-for-one basis, and in terms of capacity through a policy of densification
  - Acceleration of B777-300 ER deliveries
  - Postponement of the phase-out of the B747-400s

- Impact on unit costs
  - Prolonged use of less fuel- and maintenance-efficient aircraft
  - Costs incurred ahead of delivery (hangars, pilot training etc.)

- Financial compensation
  - Negotiations underway

Active management of the currency exposure on operating activities

- Net operating exposure
  - US dollar: short position
  - Other main currencies (e.g. GBP, JPY, CHF): long position
- Principles
  - Central cash management of the main currencies
  - Hedging of the net exposure only
  - Trading forbidden
  - Use of IFRS compliant tools

Air France-KLM (in bn)	USD	GBP	JPY
Exposure in currency	(2.6)	0.5	63
Hedged ratio	68%	39%	33%
Average hedged level	1.27	0.69	136.4
Instruments	Options & forwards	Options & forwards	Options & forwards

Fuel hedging: strategy to be aligned progressively

	AIR FRANCE		KLM	
Horizon	4 rolling years		3 financial years	
Hedge ratios	0-12 months	60-90%	Current financial year	50% min
	12-24 months	40-60%	Financial year +1	25% min
	24-36 months	10-30%	Financial year +2	5% min
	36-48 months	0-20%		

Priority is now given to a progressive alignment of the two strategies

Systematic hedging strategy

	AIR FRANCE	KLM
Underlying	Brent Gasoil Gasoline Jet	Brent Gasoil Gasoline Jet
Instruments	Swaps Options	Swaps Options

Diversification of underlying
IFRS compliant transactions

An efficient fuel hedging policy

	2006-07	2007-08	2008-09
Consumption hedged	**83%**	55%	30%
Jet fuel market price* (in $/t)	**$674**	$702	$696
Brent market price* (in $/bl)	**$68**	$68	$68
AF-KLM hedge price	**$52**	$58	$54
AF-KLM final purchase price (in $/bl) (physical + hedging)	**$54**	$62	$63
Hedging gains (in $bn)	**0.99**	0.46	0.37
Expense after hedging (in $bn)	**5.40**	6.40	6.70

* Futures prices as at 29th September 2006

Our cash management is prudent but active

- Objective: increase the proportion of dynamic investment
  - Investments raised up to two years for part of the assets
  - Invested in money market/bank market with at least A-1/P1 rating
  - Primarily invested at variable rates in order to hedge the variable rate debt

AIR FRANCE KLM

Financing
and future opportunities

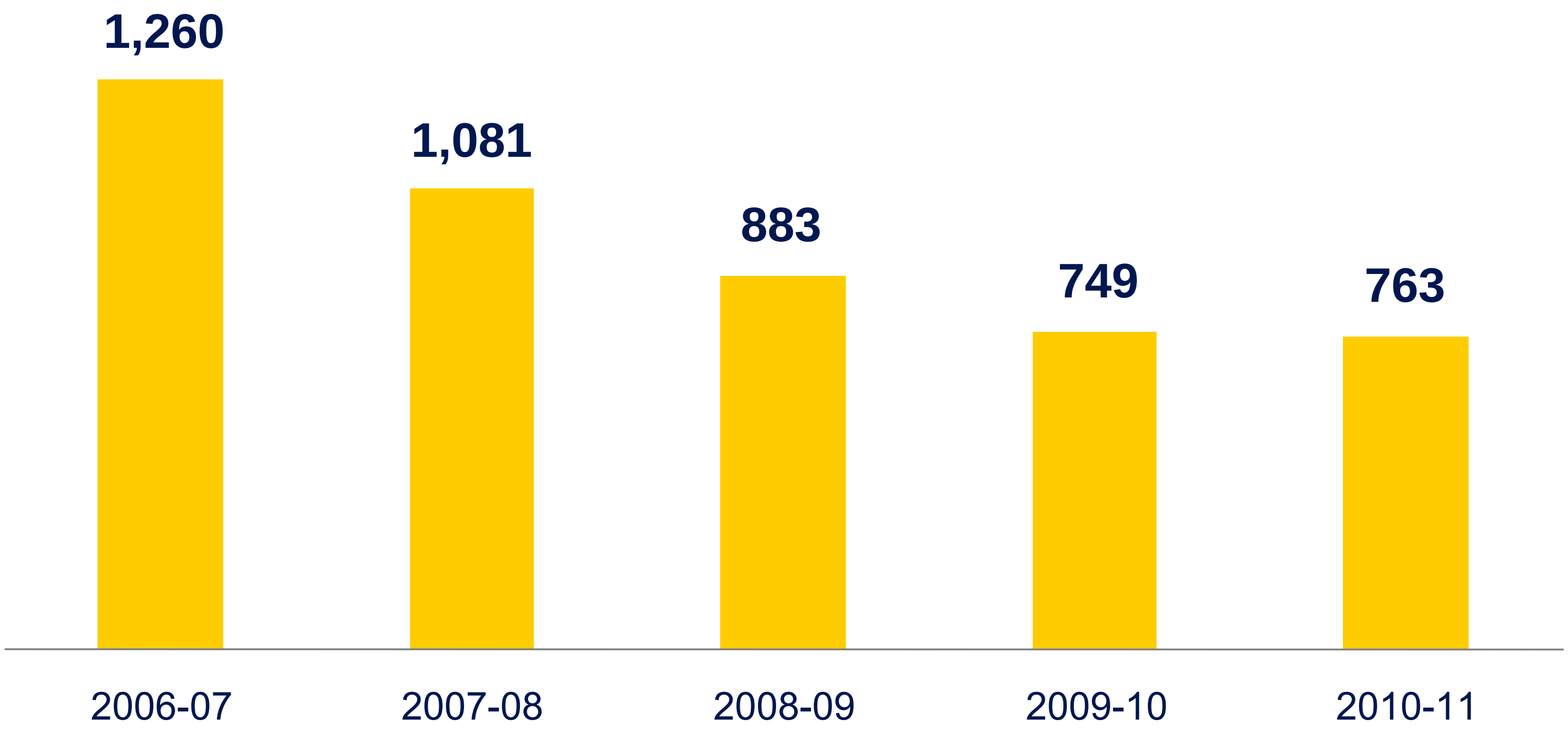
Financing policy

- Highly favourable market conditions in the last couple of years enabled us to diversify in favour of unsecured debt
  - 2005 OCEANE: €500 m at 2.75%
  - 2006 Bonds (unrated): €550 m at 3.94% + 92 bp margin
  - Unsecured loan: €75 m at 50pb
  - Credit facilities: €1.7 bn at EURIBOR + 21 bp and 31 bp margins

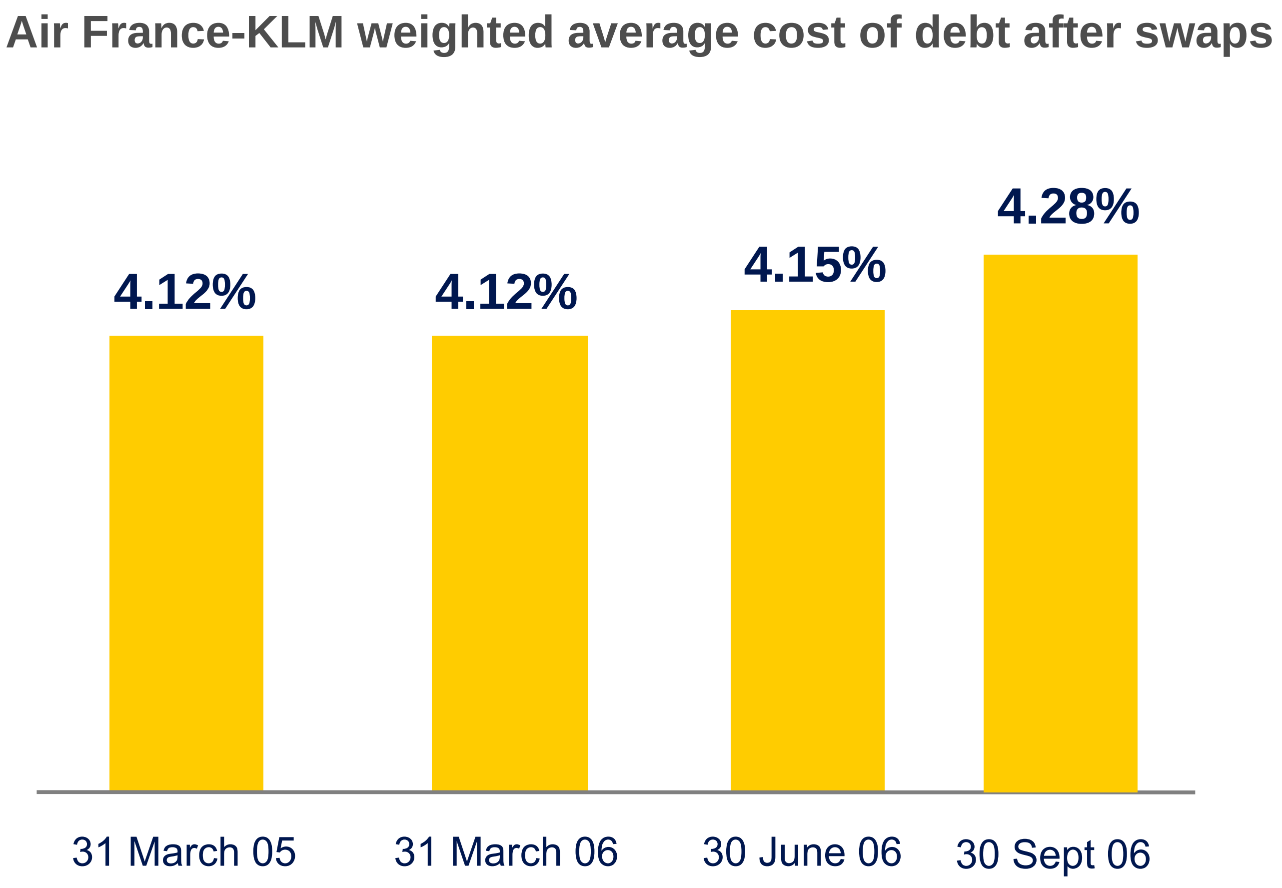
Air France-KLM in bn as at March 31, 2006	Secured debt	% total debt	Encumbered assets	% total assets
Total	**7,572**	**83%**	**6,163**	**53%**
Fleet financing	**7,216**	**79%**	**5,675**	**57%**

Debt repayment schedule

Financial debt repayment schedule (in €m)
as at 31 March 2006



A low cost of debt



Cash position is at a peak

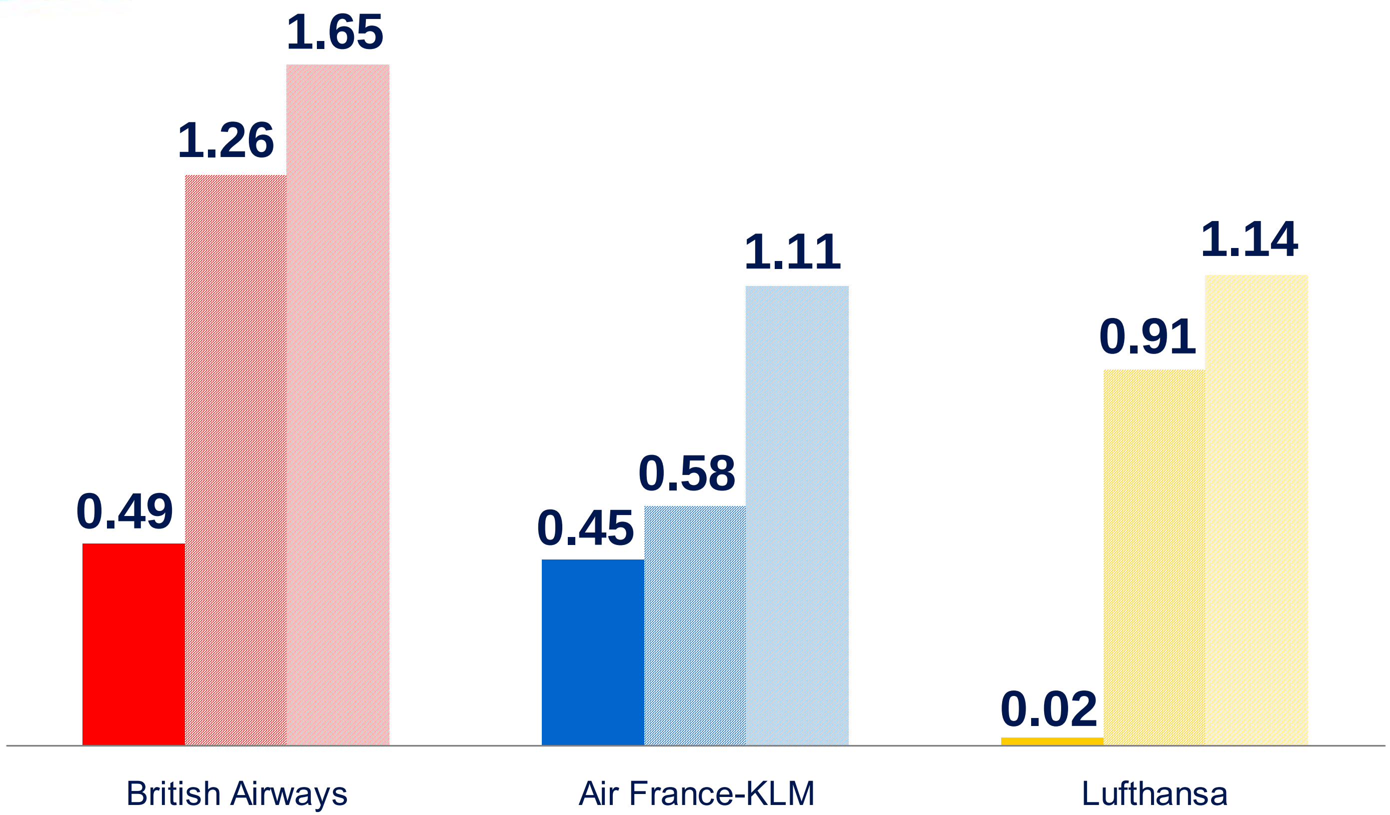
- Cash position of €4.3 bn at 30 June 2006, reinforced by the bond issue of €550m

- A surplus of around €2.5 bn relative to our internal cash target. Will be used to:

  - Finance forthcoming investments

  - Reimburse debt with rates above the average rate

Extremely healthy financial position…



net on-balance sheet debt / shareholder's equity
net on-balance sheet debt + pension obligations / shareholder's equity
net on-balance sheet debt + pension obligations + capitalised operating leases (7x) / shareholder's equity

Based on figures at 30 June 2006 (BA adjusted for latest pension deficit estimate)

…and a safe position for pension obligation

- Air France
  - Majority defined contributions paid into the national pension scheme
  - Limited or residual defined benefit obligations, fully recognized in the balance sheet for an amount of €0.7 bn

- KLM
  - The three main defined benefits pension funds (pilots, cabin crew, ground staff) amount to an asset of €10.6 bn
  - Fulfil the Dutch legal minimum funding requirements
  - The three pension funds are overfunded under IFRS
  - Recognition of the IFRS excess of funding under IAS 19 in the balance sheet after asset ceiling test

Optimizing our tax situation

Air transport activities and the OECD tax treaty model

- OECD rules (article 8) determine for international air transport activities a specific place of taxation,being the country of location of the effective management of the company

- These rules also apply to:
  - Ancellary activities
  - Joint business

The Franco-Dutch tax treaty amendment

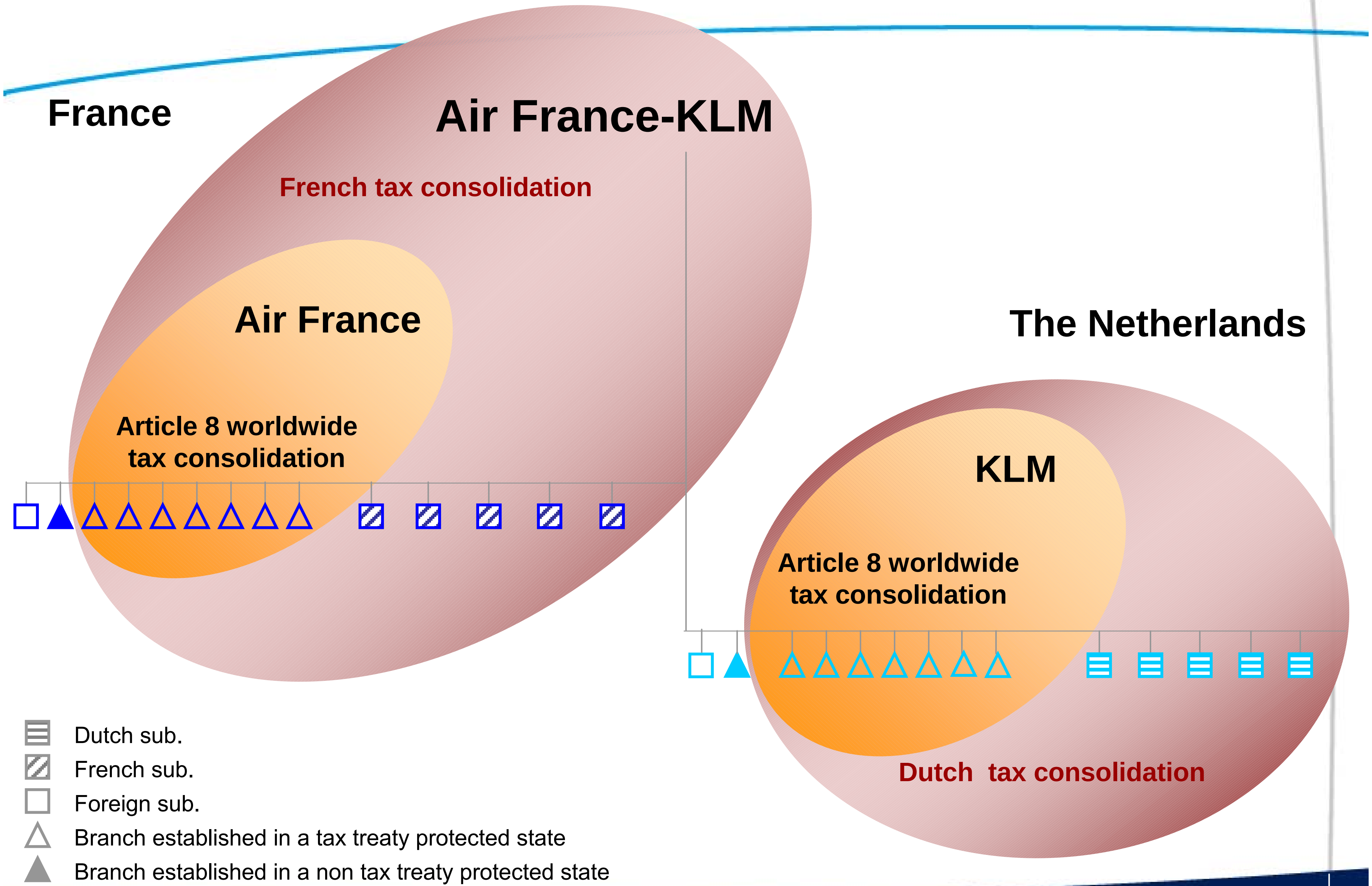
- On the occasion of the merger of Air France and KLM, France and the Netherlands amended their tax treaty so as to maintain the taxation of KLM’s revenues in the Netherlands

- Two key points:
  - This amendment removes any discussion over the effective location of management of KLM with the tax authorities
  - It introduces a real derogation to the OECD tax treaty model

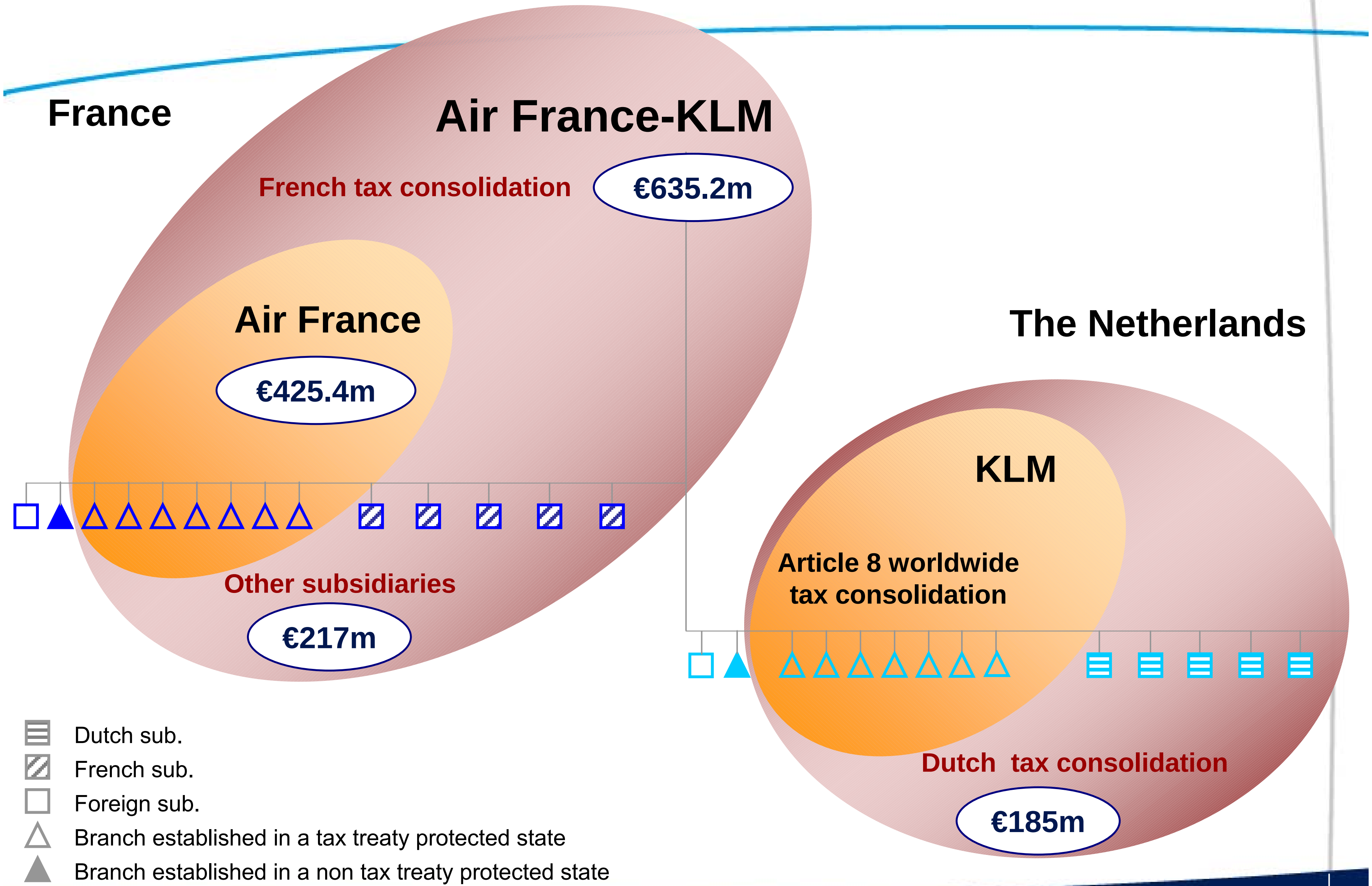
The national rules: two tax groups

- The Air France-KLM holding company and KLM have elected for fiscal consolidation with their respective domestic subsidiaries
- Each parent company computes the consolidated taxable income of its group by netting off the fiscal profits and losses of the integrated companies
- Each parent company is liable for the payment of corporate income tax due on the consolidated income
- Consolidated losses may be offset by the parent company against future group profits

Income tax consolidation mechanism



Tax loss carry-forwards of €1.2bn….



…. will contribute to preserving our cash position in the medium term

- Air France-KLM's investment policy in terms of fleet expansion and renewal generates a significant depreciation capacity
- Tax depreciation is effected over a shorter period than economic depreciation, representing the main source of our tax loss carry-forwards
- Air France-KLM has a prudent approach to tax depreciation
  - Smoothing of the tax depreciation charge over time

Limitation of our tax cash-out and reinforcement of our cash position

To conclude

- A comfortable cash position
- An improving gearing ratio
- Access to favourable financing conditions
- Value-creation through management of our tax position

AIR FRANCE KLM

Passenger Business

Patrick Alexandre
EVP International Commercial Division,
Air France

Paul Gregorowitsch
EVP Commercial, KLM

High level of motivation among employees to build the leading airline group*

- Shared priorities
- Clear objectives
- Ethos of fair decision-making
- Recognition of positive results

The right conditions for the implementation of our **Common Strategy**

* Based on internal surveys

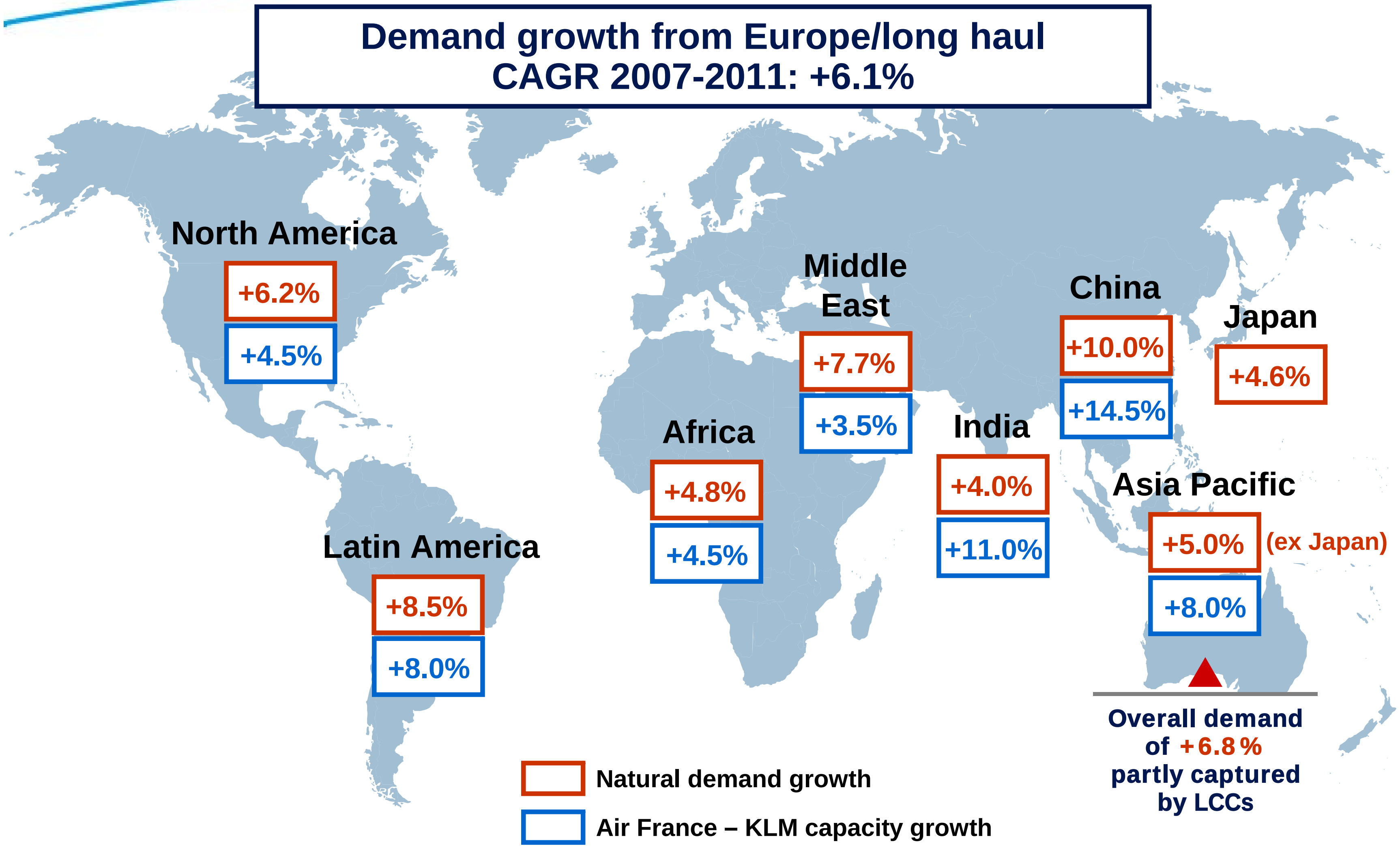
AIR FRANCE KLM

Network

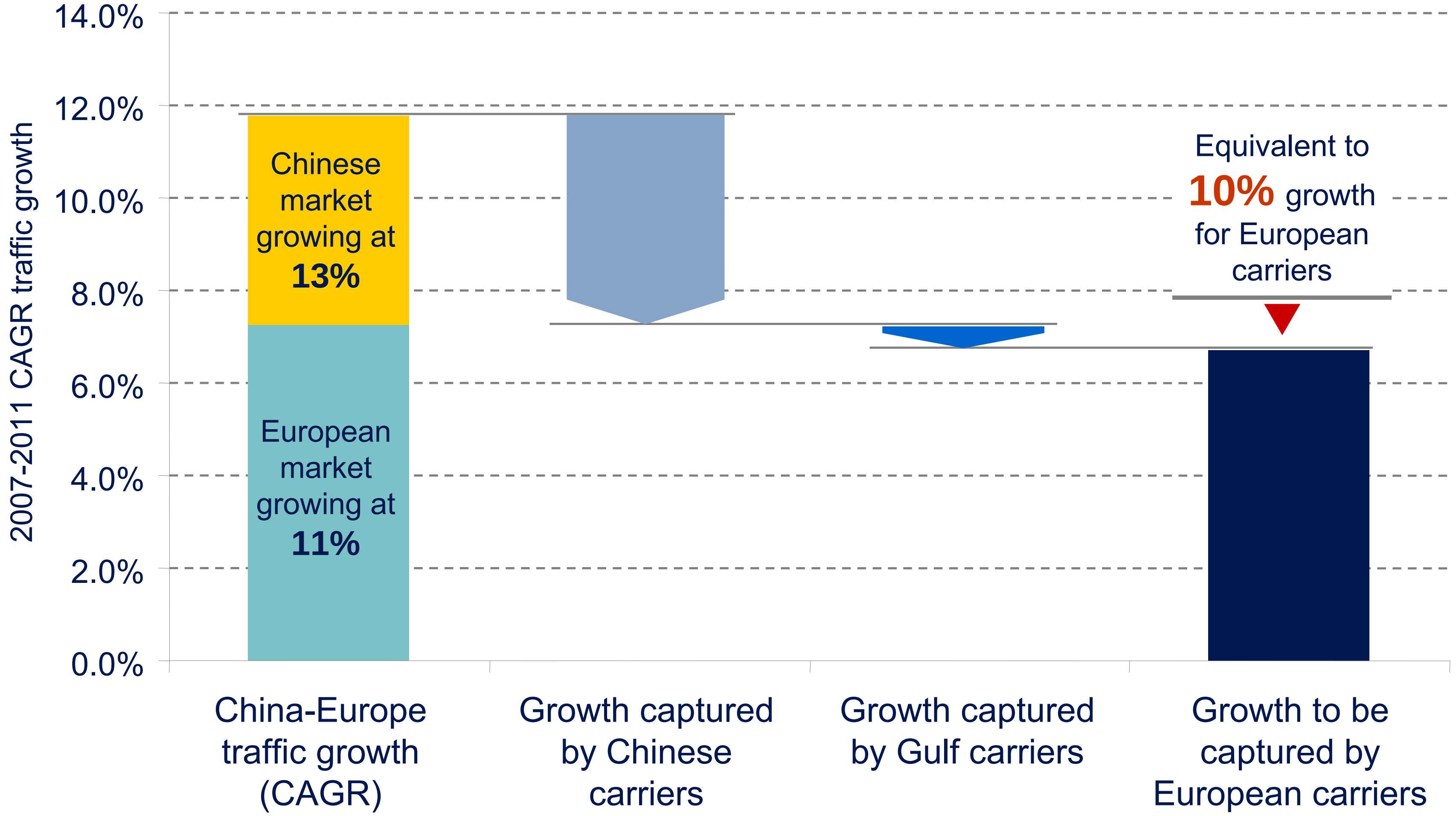
Air France-KLM: network priorities 2007-11

- Bolster our positions on existing markets
- Focus on emerging and high growth markets
- Reinforce positions of strength on niche markets
- Capitalize on our strengths in North America
- Generate further dual hub developments
- Enhance the Schiphol seventh wave

Demand growth forecasts for network carriers



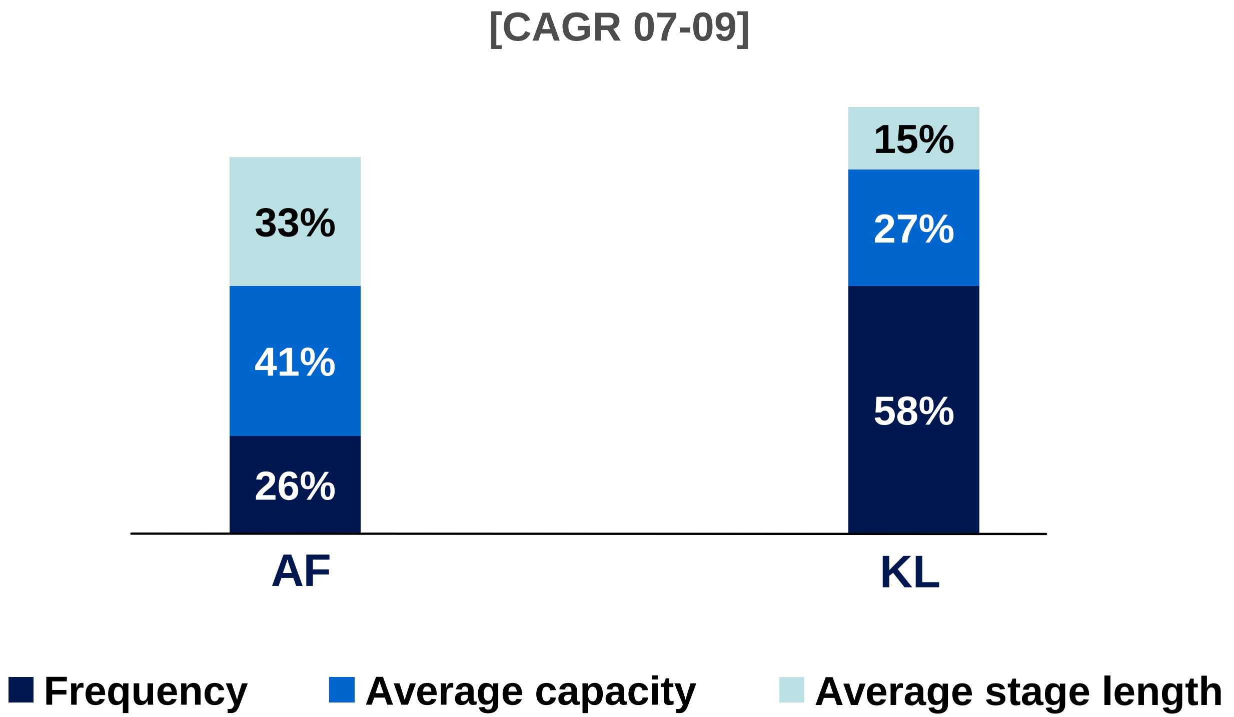
Rise in China-Europe traffic gives European carriers plenty of room for growth



Bolstering Air France-KLM's position on existing markets

- 87% of total (weighted) Europe/long-haul O&Ds are serviced by Air France-KLM
- Representing 48,620 O&Ds
- Optimization between opening new routes, adding frequencies, upgauging services and developing partnerships
- 221 joint stations (CDG, AMS, own operations and JVs)
  - of which 112 long-haul and 109 medium haul
  - of which 38% joint and 62% unique

Air France-KLM in Europe: two different growth models



- European developments focus, particularly for AF, on longest routes, less exposed to low costs carriers competition.

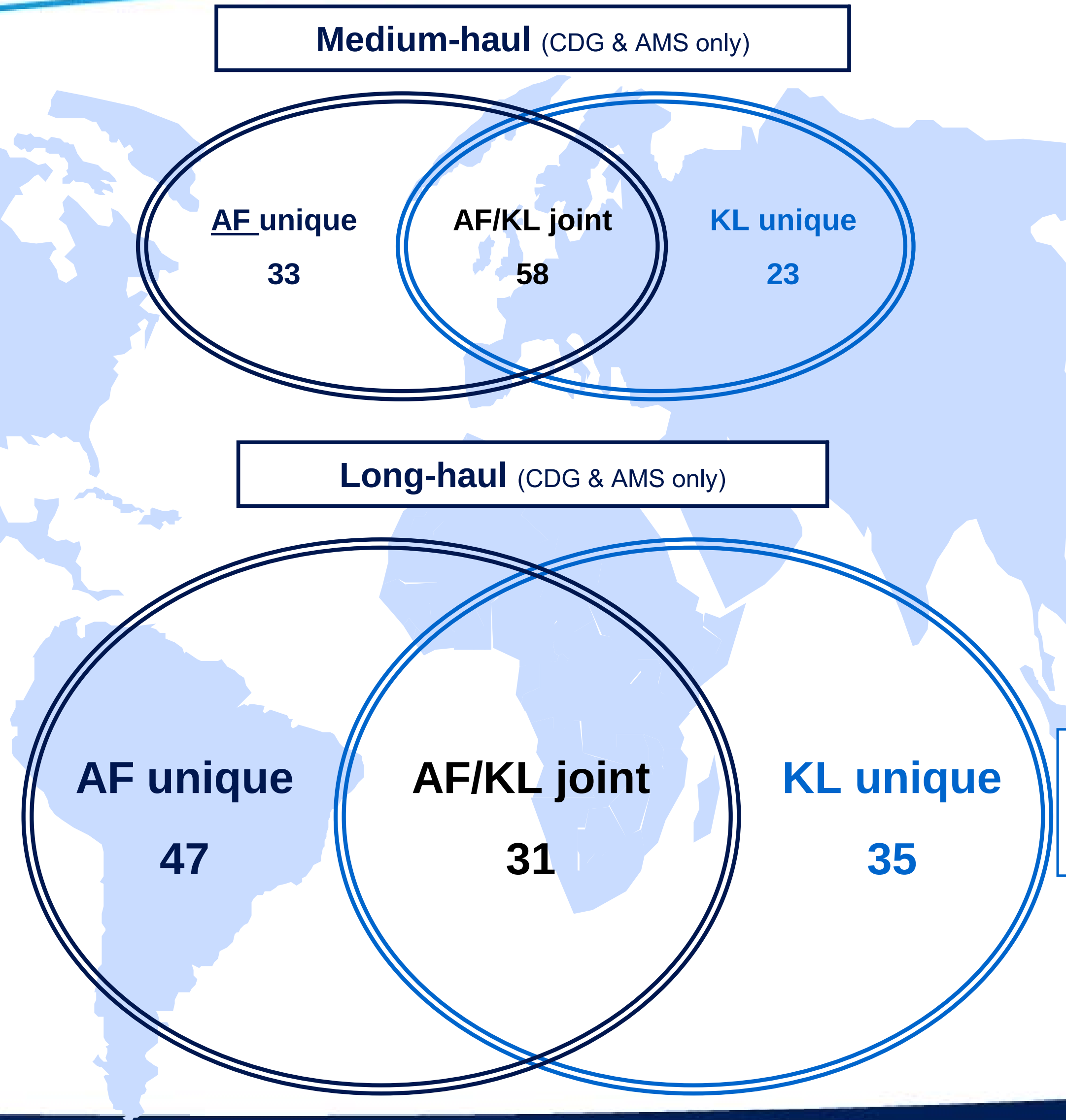
Air France and KLM: two complementary networks….

Total Medium Haul S06

109

Total Medium Haul S09

114



Total Long Haul S06

110

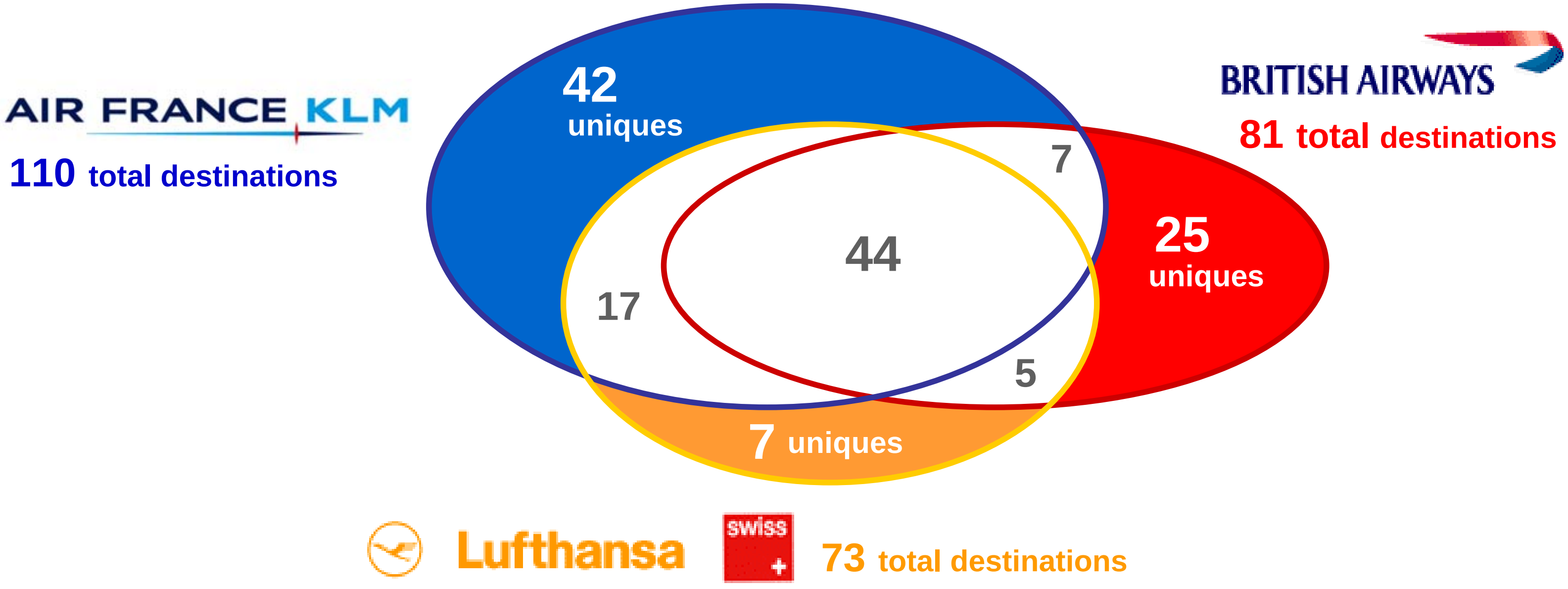
Total Long Haul S09

113

* including code shares

…and the most powerful linking Europe to the rest of the world

Summer 2006 long-haul destinations served by
Air France-KLM, Lufthansa/Swiss and British Airways

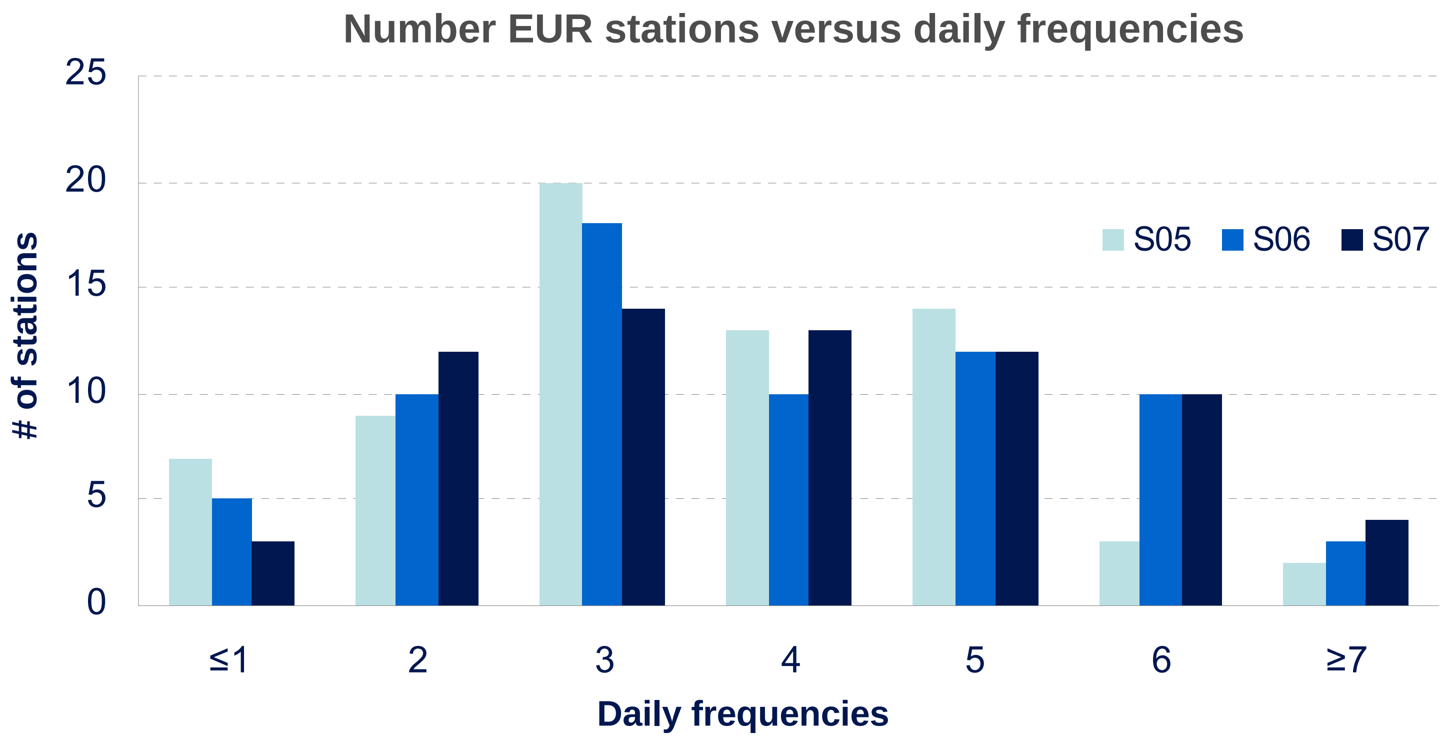


- 38% of Air France-KLM destinations are served neither by British Airways, nor Lufthansa/Swiss
- Destinations served by all three (44) represent only 40% of the Air France-KLM network, versus 54% for British Airways and 60% for Lufthansa/Swiss.

Source: OAG data week 36 (S06)

Schiphol: Seventh wave improves productivity

- Creating a new platform for growth
- Objective: All European flights to be operated multiple times daily within the 7 wave bank system (5x to 6x for primary stations, 3x to 4-5x for secondary stations)



Ongoing focus on improving the network

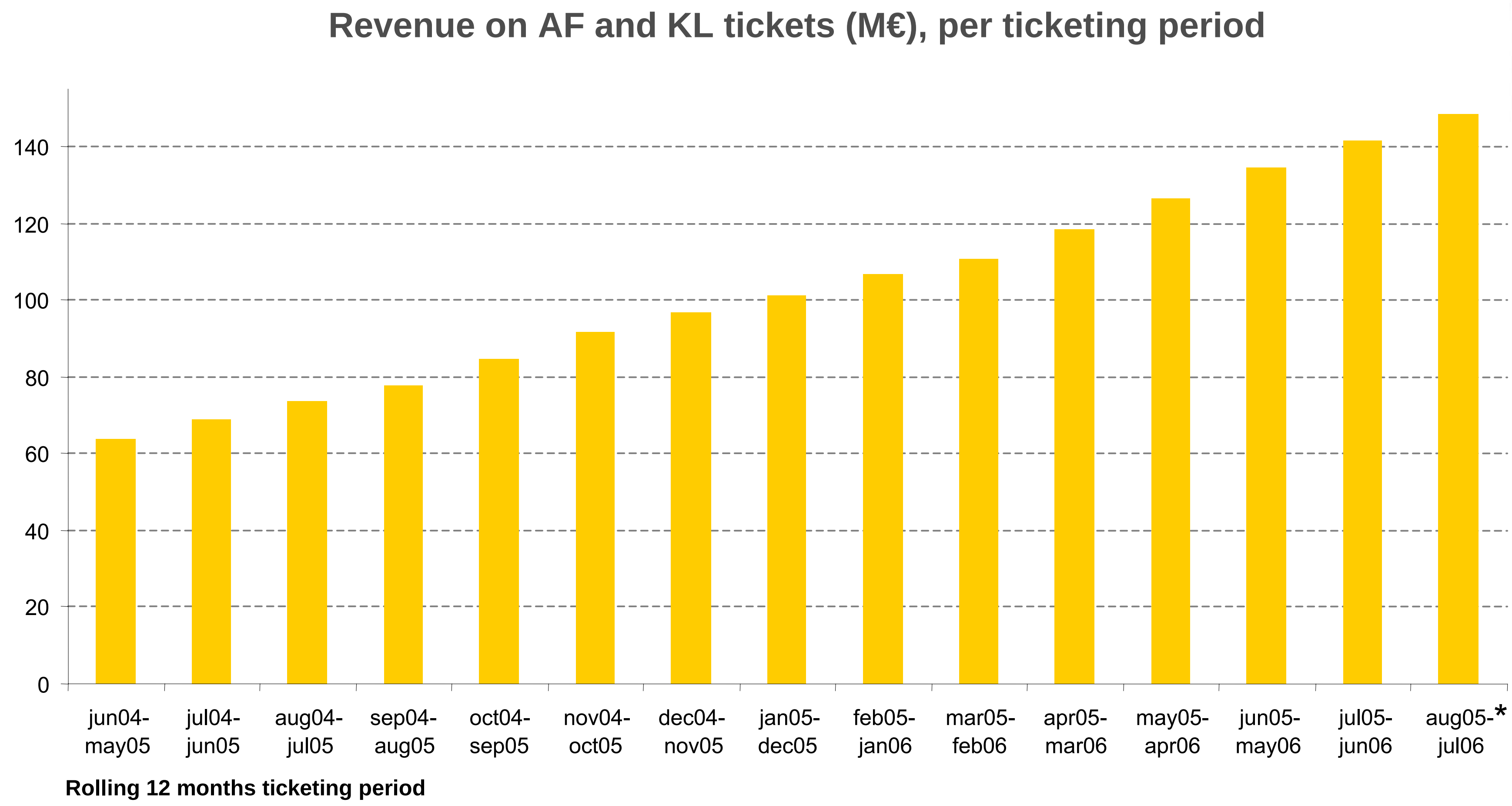
Long haul network quality key priority indicators (KPI's)

	DESTINATIONS		DENSITY	
	S06	S09	S06	S09
AF	78	80	7.6	8.1
KL	62	61	6.3	6.8

	% OF NON-STOP FLIGHTS		% OF DAILY (or more) SERVICES	
	S06	S09	S06	S09
AF	94%	97%	63%	65%
KL	85%	86%	65%	66%

Pricing & Revenue Management and Marketing

Fare combinability still rising



* July results estimated for KL tickets

Four major projects for the coming years

- Revenue management system (RMS)
- Pricing structure
- Flying Blue
- Customer relationship management (CRM)

Common revenue management system

- Competitive advantage
- Revenue enhancement potential
- Best practice and expertise sharing between AF and KLM to develop a system that outperforms competitors
- Identical approach
- Alignment of processes and working methods

Be “fit” for the future

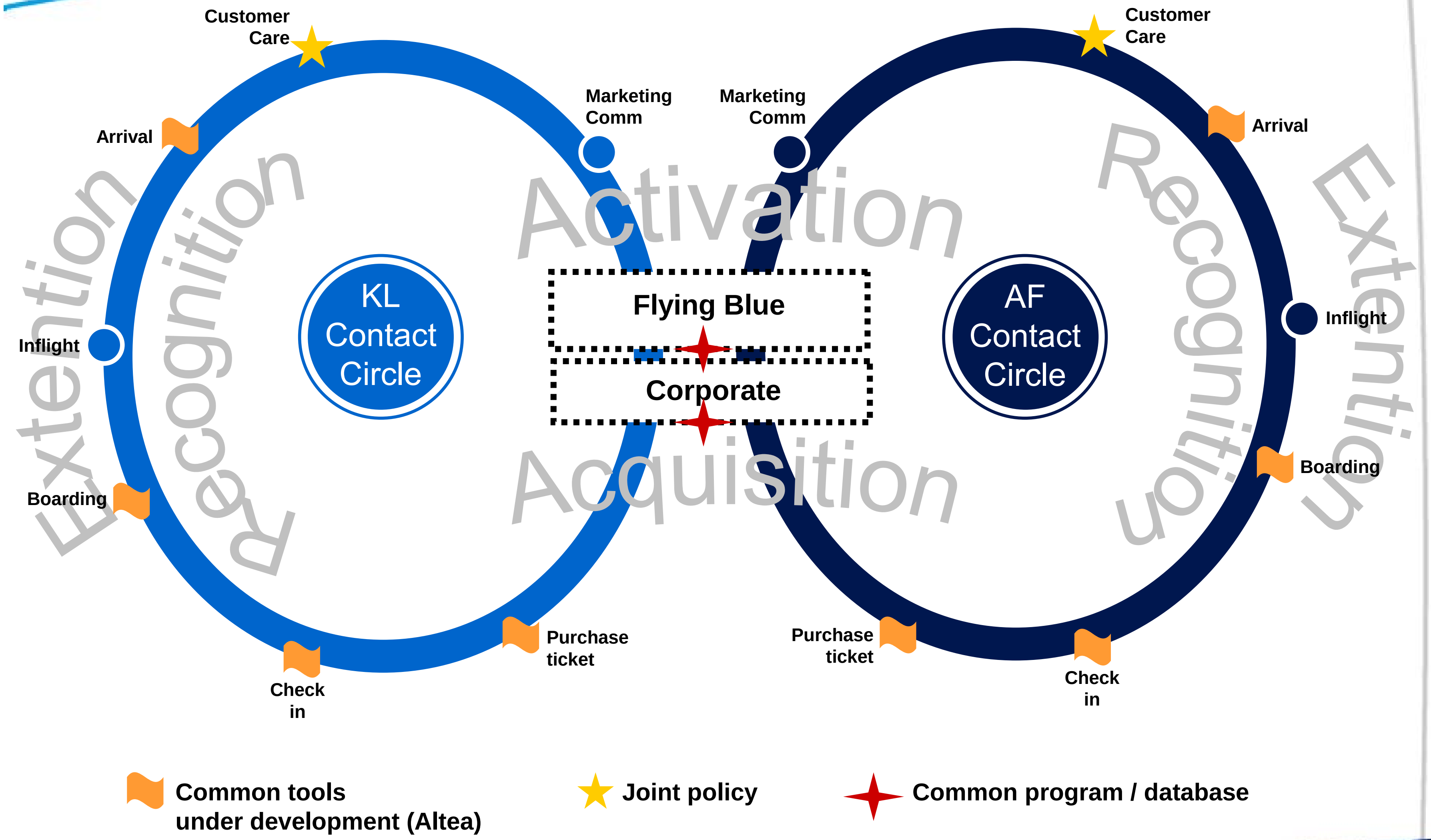
Markets dynamics call for a new pricing approach, especially in Europe

Fare type	Availability	Flexibility	Services
Full Fare	Last available seat	**For free:** Bkg change, Refund, Spec. Itinerary	**For free:** Extra bag allowance, Lounge access
Option Fare	Willingness to pay	**For a fee:** Booking change (ltd), time to think, partial refund, Open-jaw/Stopover	**For a fee:** Seat choice , Excess luggage
Fully restricted Extreme low fares	Limited	No flexibility	Basic services

Flying Blue: the most popular loyalty program in Europe

- 11.4 million members
- Strengthen leading position in terms of size and customer appreciation
- Additional value inherent in Flying Blue database
- Welcome new hosted carriers
- Best E-FFP (on-line functionality) in Europe
- A powerful joint marketing tool for Air France and KLM

The CRM strategy circle

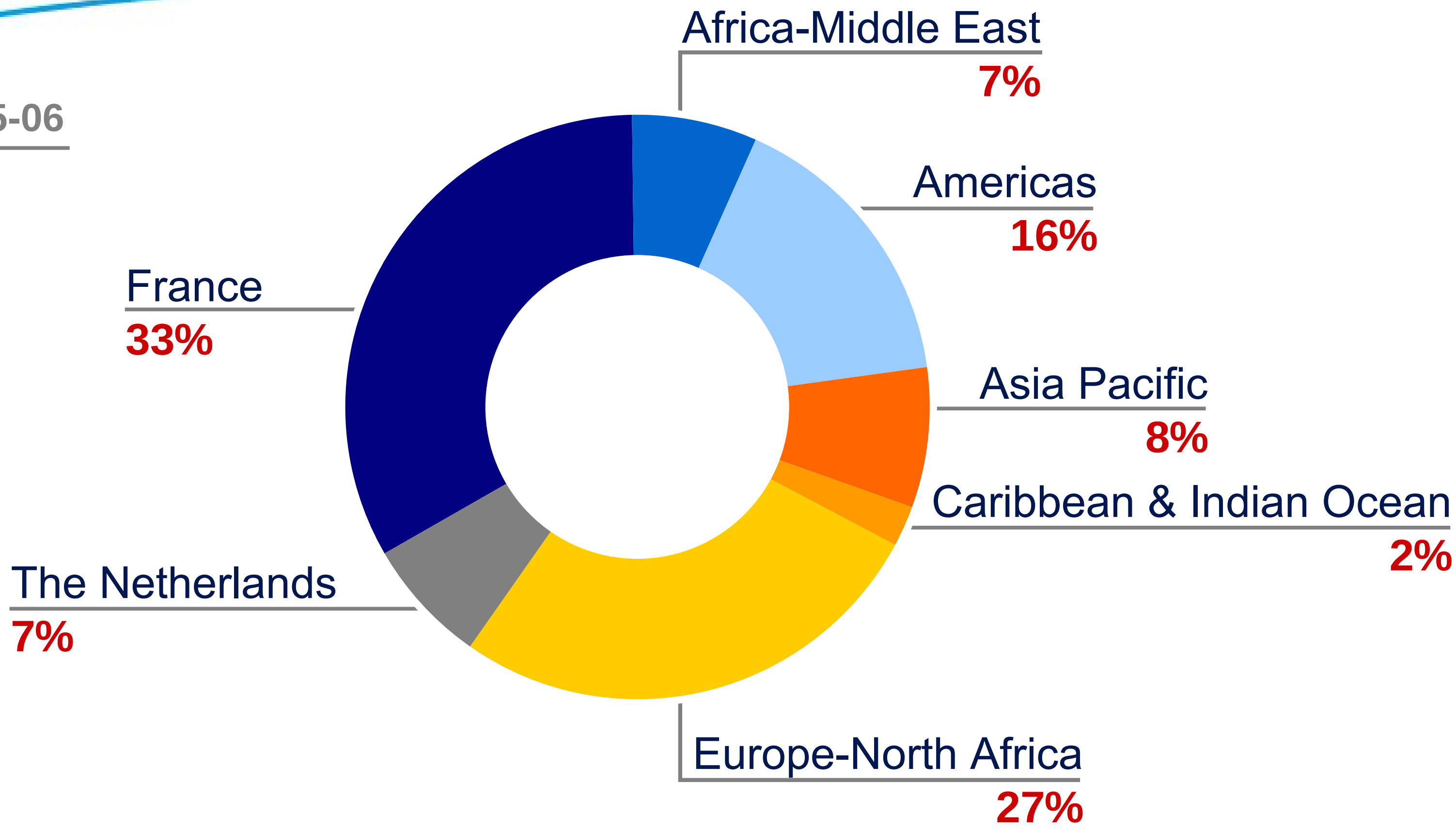


Dual branding externally, convergence of processes and IT systems reinforced behind the scenes

Our commercial priorities

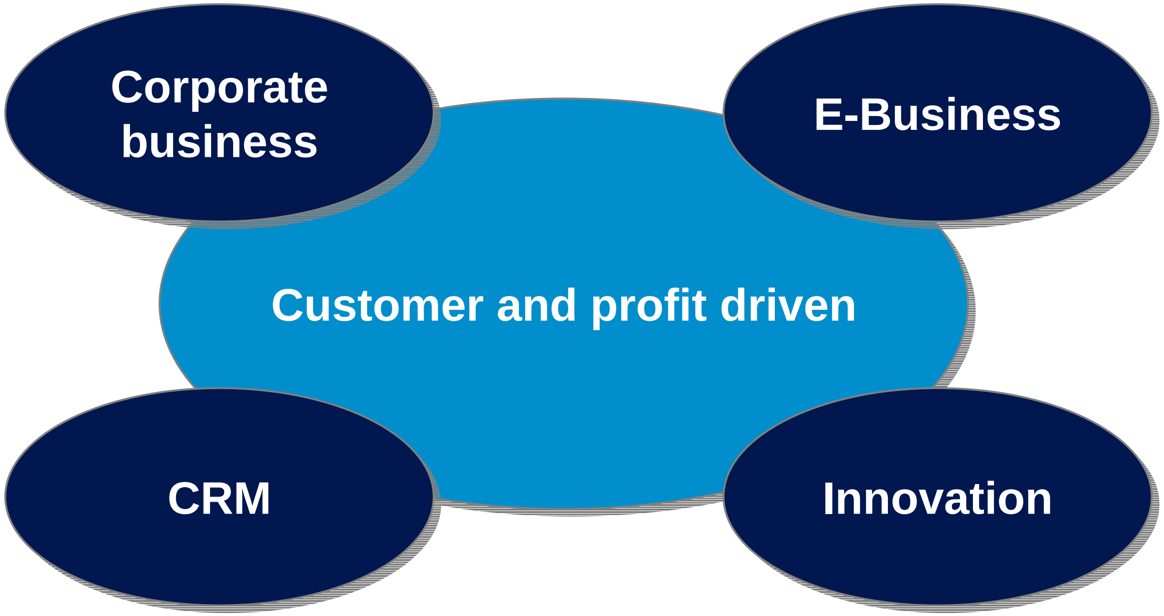
Air France-KLM: Revenues by sales area

FY 2005-06



60% of Group revenues come from international markets

Air France-KLM: key commercial priorities



Our strategy

- Increase comfort and autonomy of our customers
  - E-Sales & Services development targeting new e-customer segments
  - E-Sales & Services development of new functionalities
  - Innovative e-services such as mobile check-in and biometrics
- Improve quality and efficiency of our customer relationship at a lower cost
  - A seamless service along our multi-channel offer
  - Sales & Service Centre concept : “single point of service for our customer”
- Achieve synergies and simplification while maintaining the dual brands
  - Fully aligned Sales & Distribution policies
  - Integrated commercial organisations
  - Common tools and management information
  - Innovation
- Reduce our distribution costs

Targets and implementation

- Our targets
  - 100% E-tickets by end of 2007
  - 40% of sales on-line in 2009/10
  - 60% self service check-in in 2009/10

- Our global projects to accelerate the implementation of our strategy
  - Anticipate the evolution of our 2 jobs “Sales“ and “Stations” with the development of new technologies
  - Improve the efficiency of Air France functional Supports (HR, Finance,…)
  - Innovate and create added value for the Group and for customers

  ➔ “CInergy” and “Innovation” programs launched worldwide with the commitment of the 2 airlines teams

E-services: self service check-in and innovative services

- Common **Internet Check-in** since April '06 worldwide, accessible via AF.com and KLM.com
  - Air France-KLM forecast rate of 30% in 2010

- **Kiosk Check-in** at the airports: a positive experience for both airlines
  - Air France-KLM forecast rate of 50% in 2010

- Other projects :
  - Transfer kiosks - launch planned for September 07 at Roissy
  - Mobile Check-in - concept being tested on the hubway between CDG and AMS
  - Biometric scanning tests being carried out at Roissy
  - RFID tests for baggage-tracking at Roissy and Schipol) all figures based as percentage on number of flown e-coupons; July '06

Multi-channel distribution:
a seamless service for our clients

Customer

Ticket offices

- Ticket office's role is decreasing
- Co-location and common front-end tools

Sales & Service Centres

- Centralized and Regional Centres
- Global network of connected Centres
- A "single point of service" to customers (including Flying Blue and Complaints)

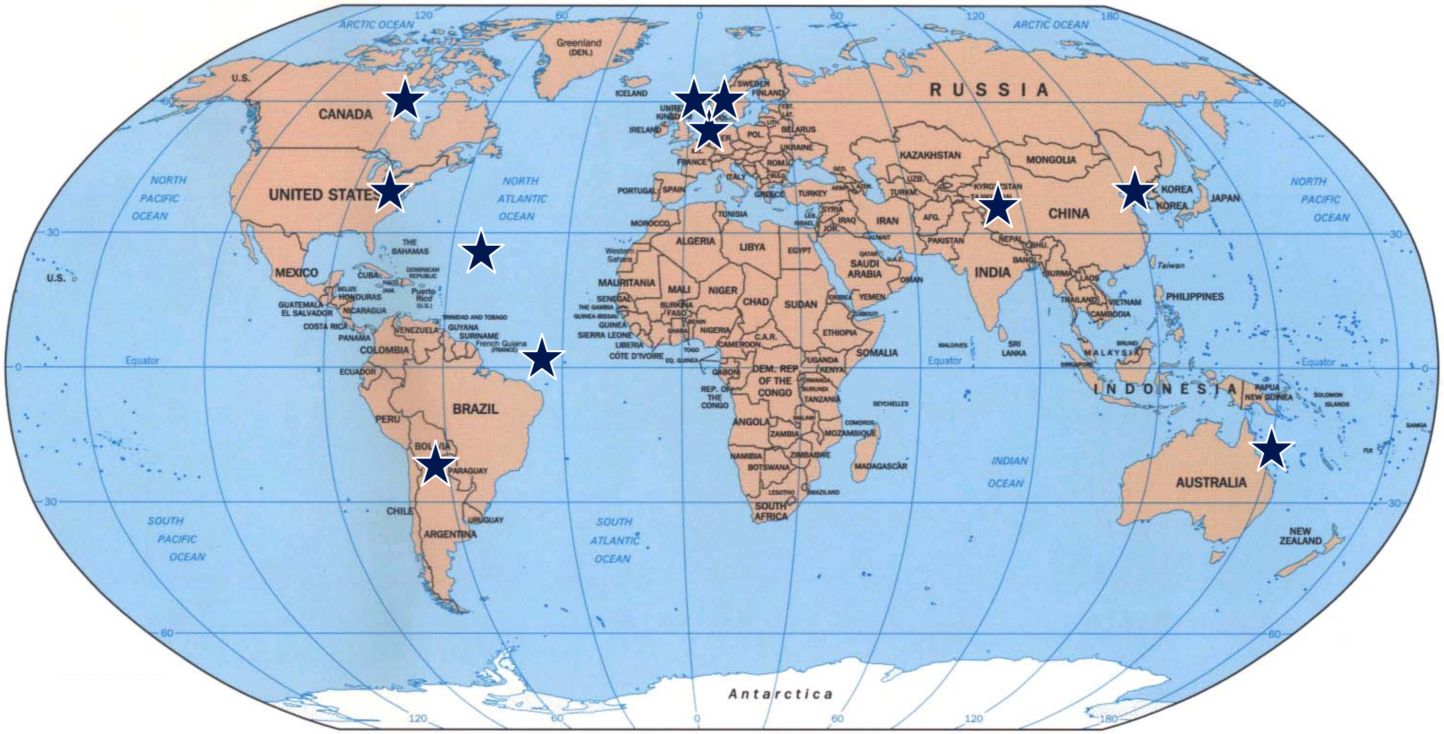
AF or KLM.com

- Drive large volumes
- Enhance self-service

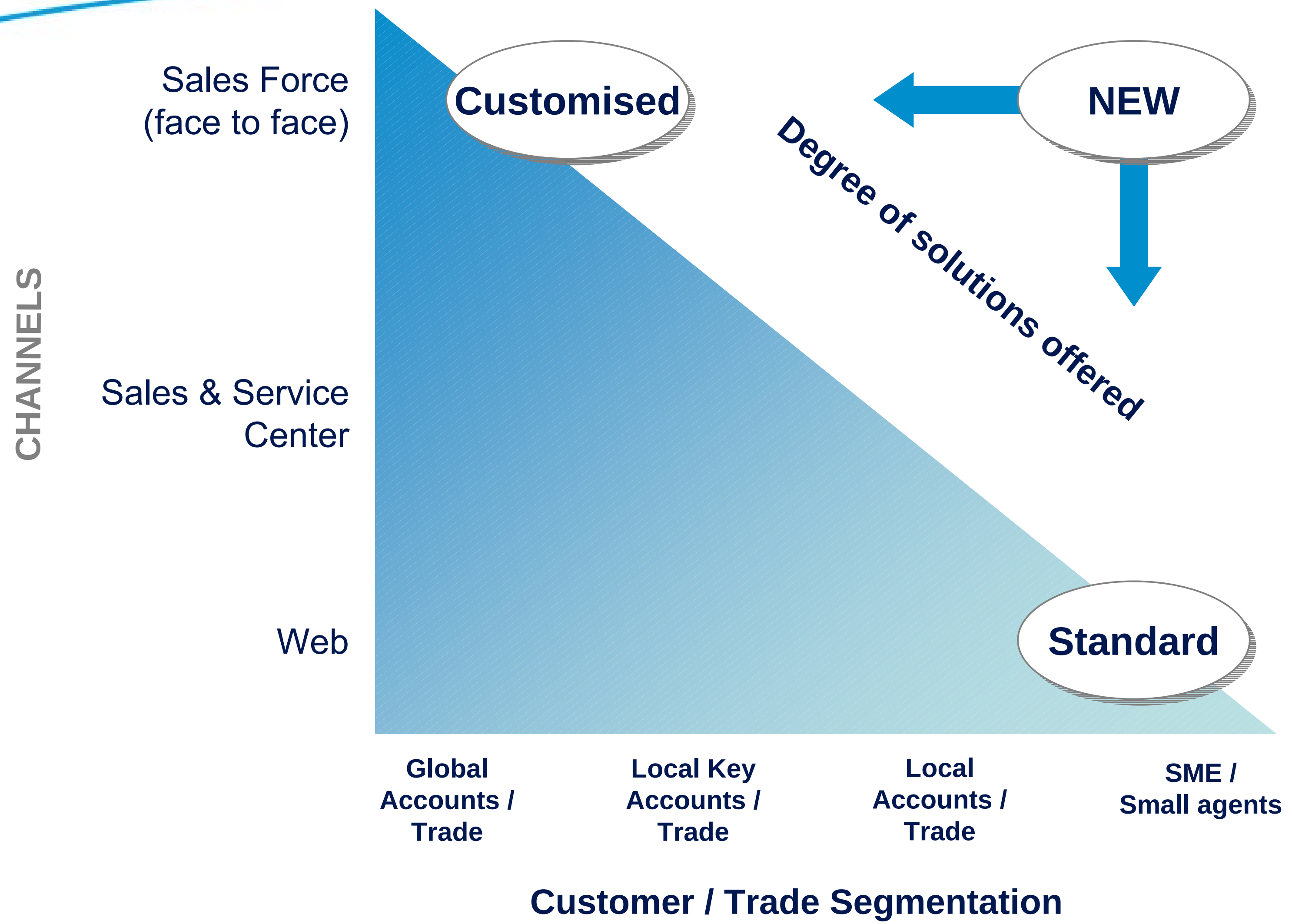
A consistent Customer Experience enforced by CRM

Sales & Service Centres: a single point of service

Our centralized global network



A more efficient match between distribution channels and customers



A joint commercial policy to secure our revenues

- Towards our business travellers
  - One Corporate Policy with 1 contact with Customer
    52% of Air France Business Revenue and 25% of KLM Business Revenue under contracts

- Towards our individual customers
  - One Frequent Flyer Program, one CRM
  - 2 brands with 2 contacts with the end-customer (2 websites…) and 1 back-office

- Towards agents
  - One Distribution Policy: focus on Direct Sales (internet and call centres), Joint contracting policy and common Sales tools

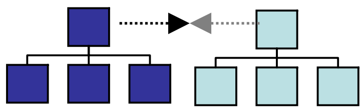
Reach synergies

- More than €60 million already achieved by the end of 2006-07
  - The Air France-KLM Global Account Team
  - Joint Sales Forces with 3,469 joint Trade and Corporate contracts
  - Four joint Sales & Service Centres in 2006 and one opening in 2007
  - 80% of eligible co-locations achieved , 100% planned in March 2007
  - Common purchasing (handling, catering…)

- Expanding our Joint Regional Management
  - Complementary markets (only one airline on-line): one single management
  - Coordinated markets (2 airlines on-line): 9 joint regions with single management in 2006; full integration forecasted by the end of 2007-08
  - 75 joint managers by end 2006
    (Regional, Commercial, Station managers…)

€100 million commercial synergies forecast in 5 years (2004-09)

Increasing our sales margin and efficiency by integrating international sales organizations



Commercial Policies

Surcouf & Sequoïa

SALTO (2007)

Joint Stations Management rules (2007)

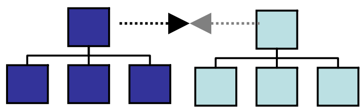
Altea Reservation (2007)

Full Joint DWH (2009/10)

AF business rules — **KL business rules**

- **Sales integration fully achieved in 2007-08**
- **Selling two Brands (plus SkyTeam partners)**
- **Integrated teams with common HR**
- **Tools and policies to support integration in place or planned**

Reducing our ground services costs and improving quality of service by integrating the international stations



Joint Service Level Agreement

Joint 7 service standards

Joint Local station monitoring and Quality organization (2007)

Joint Stations Management rules (2007)

Joint Stations operational procedures (2009?)

Altea Fly (2009)

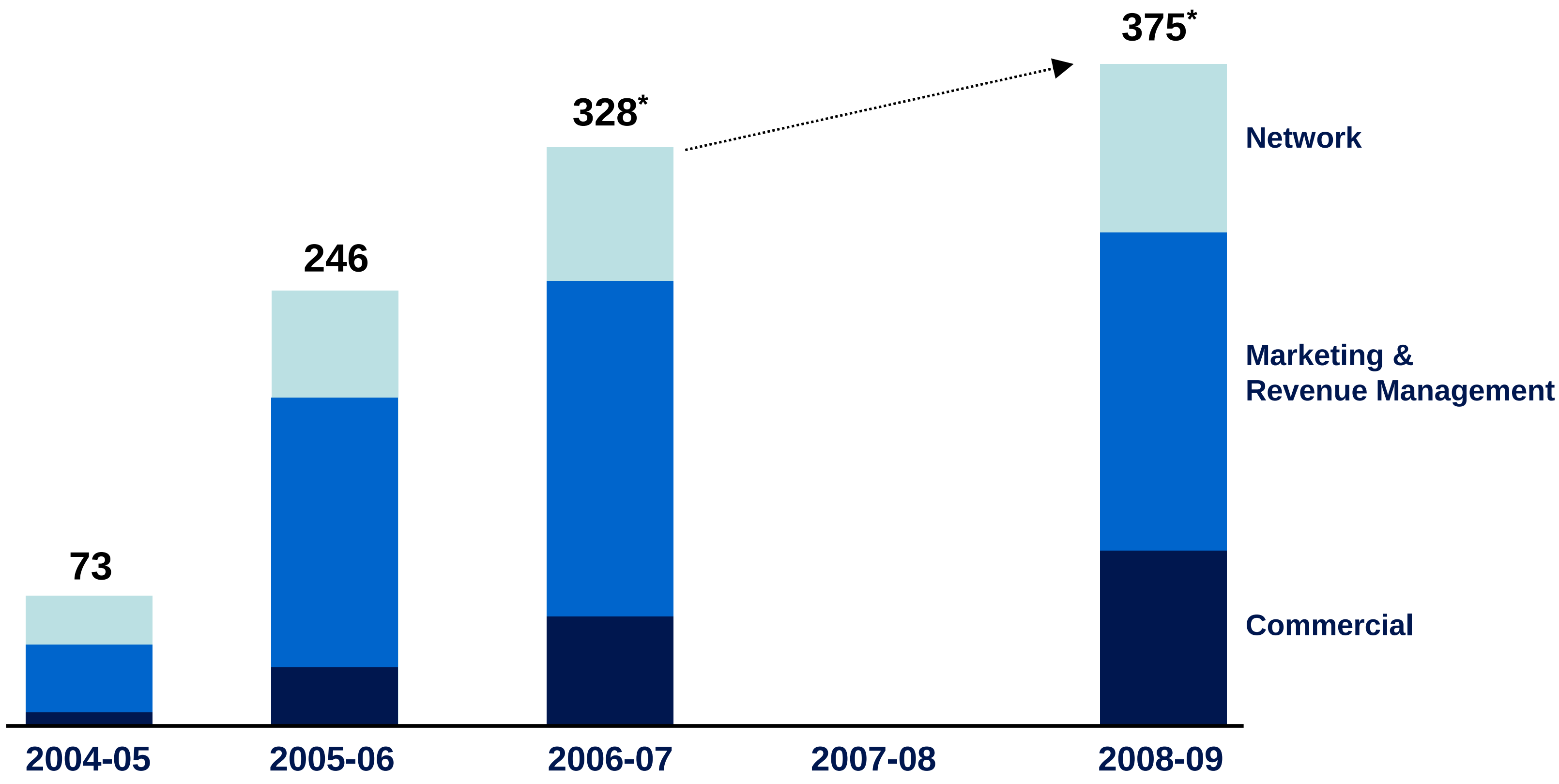
AF stations rules | **KL stations rules**

- **Joint Stations and de-complexing to continue over period 2007- 2008**
- **Common purchasing or integrated teams with common HR in the field**
- **Full harmonization of ground product and customer service standards**
- **Tools and policies to the support integration in place or planned**

Reduce our distribution costs

- % Agent commissions
- € Incentives
-  GDS
-  Credit Card
-  E-Ticketing

To conclude:
our synergies are on track in the passenger business



* Estimated as at September 2006

AIR FRANCE KLM

The environmental challenge

Jan Ernst de Groot

EVP Corporate Center, KLM

Jean-Baptiste Rigaudias

VP Environment and Sustainable Development, Air France

The environmental challenges faced by the airline industry today

- Noise impact
- Local air quality
- Climate change

Key principles of regulation

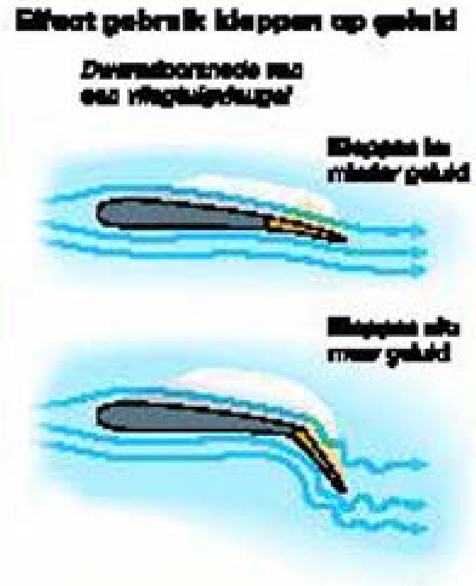
- For regulatory purposes, each airline operator is
  - anchored to its home base
  - and therefore, subject to both its domestic and international regulations
- Regulations at CDG and Schiphol are among the most stringent in the world
- Air France-KLM is therefore already at the forefront in terms of responding to constraints

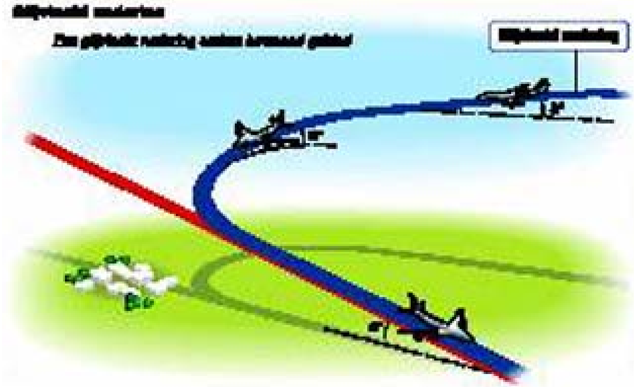
Aircraft noise: Air France operates in one of the most vigilant markets in the world

- Level of noise exposure carries financial advantages and penalties:
  - Noise tax and airport charges partly linked to level of noise output
- Regulations at French airports are among the most stringent in the world
  - At CDG: noise cap, ban on noisiest Ch3 aircraft, cap on scheduled traffic between midnight and 5h30, fines for heaviest 747 400s night flights
  - At Orly: curfew and traffic cap

Aircraft noise: The number one environmental constraint at Schiphol

- Re-assessment by the Dutch parliament on the basis of 600,000 movements (2015-2020)
- KLM pursues active policy to acquire societal ‘License to Grow’:
  - Dialogue with stakeholders in Regional Review Board (CROS)
  - Consultation of CROS in experiments on further reduction of noise hindrance (‘pilot projects’)
  - Contribute to re-assessment current regulations to assure long term growth

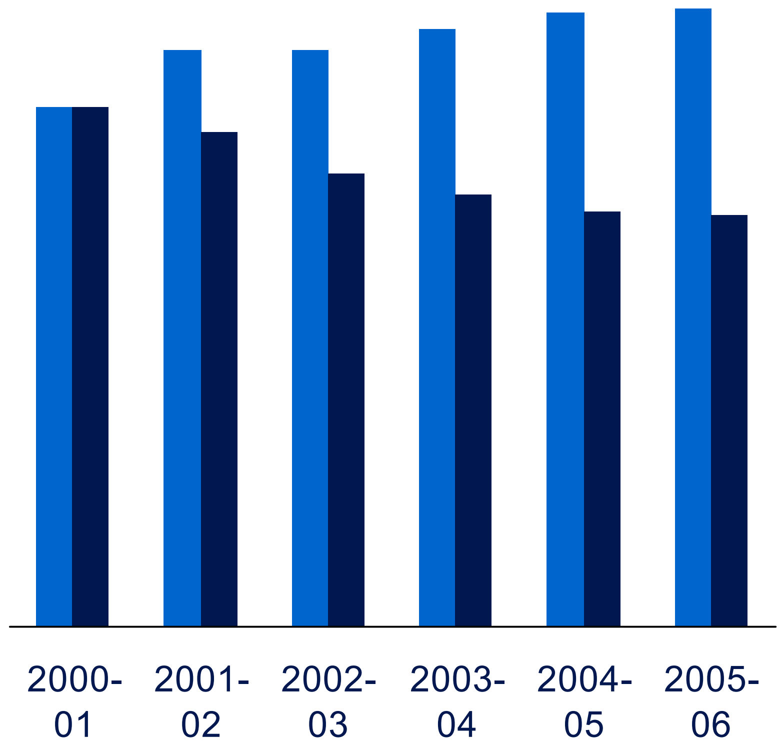




Aircraft noise: Air France-KLM's response

- Continue to invest in fleet modernization
- Negotiate with manufacturers over aircraft noise characteristics
- Ensure best procedures (Crews and ATS)
- Communicate on noise exposure track record
- Consult with local stakeholders and contribute to noise insulation programmes

Traffic up 19%, noise exposure down 21%



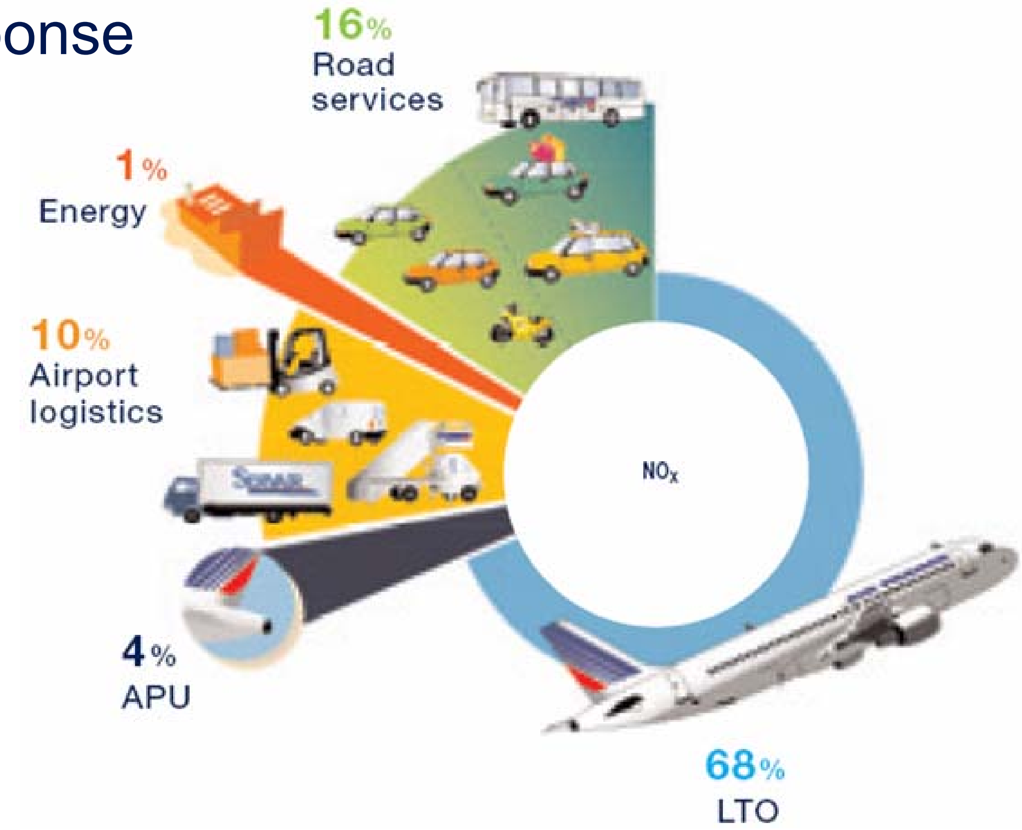
Local air quality: flight NO_X

- In Paris and Amsterdam regions, NO_X from low-flying aircraft represents 6% of total NO_X produced in the regions
- 1981 ICAO engine NO_X standard, reviewed twice already, is set to become even more stringent by 2010
- European ACARE program (constructors) aims to divide current aircraft NO_X by five by 2020
- Air France-KLM response
  - We work actively alongside ACARE
  - We fully support increased stringency of ICAO NO_X standard between 2007 and 2010

Local air quality: Airport operation NOX

Airport operation NO_X accounts for half of low-height aircraft NO_X

- Air France-KLM response
  - Renew ground vehicles
  - Promote power for aircraft at gate
  - Low NO_X staff displacement plan
  - Low NO_X public transportation to the airport



Climate change: the impact of air transport

- The air transport industry has two types of emissions
  - CO2 emissions, (the only Greenhouse Gas (GHG) it emits), which last for 100 years and therefore have an impact on the climate in the long term
  - So-called “Non CO2” effects (claimed to be equal to CO2), which affect today’s climate, but which have no effect on the climate of the future

- Air Transport accounts for just 2% of annual “man made” CO2 emissions
  - Its share of the world’s existing C02 is currently 1%
  - However, the air transport contribution will increase proportionately as CO2 generated by other industries decreases

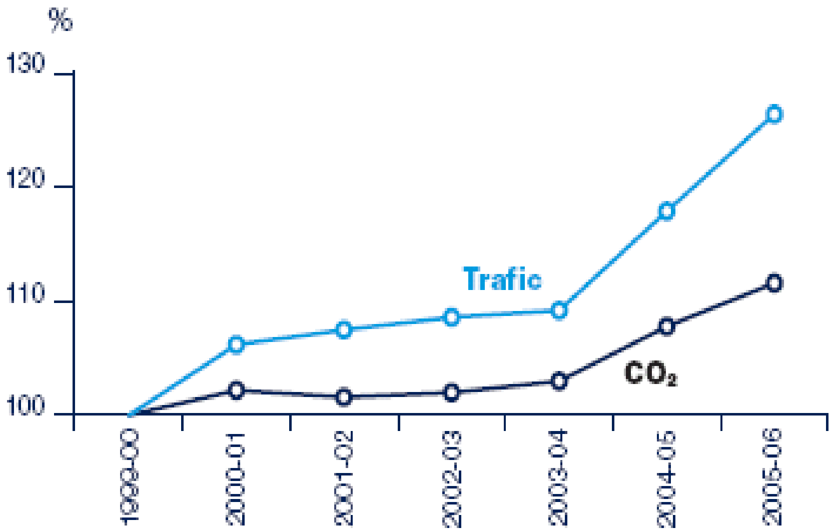
- There are no realistic substitutes for technology, fuel or alternatives for most aviation

Air France-KLM response (1): manage our own assets

- Renew the fleet
- Operate best procedures (Crews and ATS)
  - Cooperate with authorities to improve Air Traffic Management
  - Cooperate with research institutes to accelerate innovation

Our rate of CO2 emissions growth is half that of our traffic growth

Air France-KLM: evolution of CO2 emissions and traffic (passenger and cargo)



Air France-KLM response (2): support ETS over tax

- Tax is no a long term solution
  - No positive environmental effect
  - Supposed impact on consumer behavior not effective
  - Blunt measure that discourages airlines from seeking sustainable solutions
- ETS is the obvious way forward
  - Market based mechanism of ETS is economically and environmentally effective and efficient
  - Preferably on global scale, however as first step it can be introduces for intra-European flights
- ETS design features are crucial: e.g. access to open market, free initial allocation, distribution of allowance based on performance

To conclude

- Our efforts are already recognized
  - We are included in the ASPI Eurozone, FTSE4Good indices and the only airline included in both the DJSI world and DJSI Stoxx indices
  - KLM has corporate ISO14001 certification; Air France has some activities certified

- Our aims
  - Remain at the cutting edge of developments to meet the environmental challenge
  - Make sure that profitable development equals sustainable development