

Roissy, 6 November 2020

Final approval of the 3.4 billion loan package by the Dutch state

KLM is in the midst of the worst crisis in its 101-year history, with the COVID-19 pandemic eroding its strong performance of recent years. The EUR 3.4 billion loan package, consisting of a government loan and guarantees on bank loans, is crucial to securing the future of the airline and its network for the Netherlands. KLM is very grateful to the Dutch government for its support and willingness to provide financing at this time.

The Dutch Government has made its loan package contingent on certain conditions, one being that all KLM employees must agree to adjust certain employment conditions for the duration of the loan (expected until 2025). KLM has spent the past few months hammering out the details of this austerity program with the trade unions for cockpit, ground and cabin personnel, in line with the required structure and percentages.

The outcomes of these negotiations have been formalized in outline collective labor agreements and incorporated as such into the restructuring plan that KLM submitted to the Dutch Government on 1 October. The outline agreements define the austerity measures that will apply until early 2022 (for cockpit crews) and late 2022 (for ground and cabin personnel). It was especially important to specify the contribution that all KLM employees would be making towards the airline's cost-reduction efforts over the entire loan period. To meet this demand without having to re-enter negotiations, a "commitment clause" was inserted into the agreements between KLM and the trade unions.

KLM and the eight trade unions have therefore satisfied a key requirement, ensuring final approval of 3.4 billion loan package by the Dutch state.

Investor relations

Olivier Gall

+33 1 49 89 52 59

olgall@airfranceklm.com

Website: www.airfranceklm.com

Press office

+33 1 41 56 56 00