

Paris, 12 July 2023

## **Air France - KLM reverse share split and share capital reduction**

Air France - KLM (the "Company") today announces the implementation of (a) the reverse share split of all outstanding shares of the Company and (b) the share capital reduction by way of a reduction in the nominal value of the shares decided by the Board of Directors at its meeting on 4 July 2023 in accordance with the thirty-sixth and thirty-seventh extraordinary resolutions of the Combined General Meeting of 7 June 2023 (the "General Meeting").

### **a) Reverse share split of the Company's shares**

The reverse share split will result in the allocation of 1 new ordinary share with a par value of 10 euros for 10 existing ordinary shares with a par value of 1 euro, and in a division by 10 of the number of outstanding shares.

The reverse share split is a purely technical exchange with no direct impact on the total value of the Company's shares held by each shareholder.

The reverse share split transactions will begin on 31 July 2023, with an exchange period open from that date until 30 August 2023 (inclusive) to enable shareholders who do not hold a number of shares that is a multiple of 10 to buy or sell their fractional shares in order to obtain a number of shares that is a multiple of 10. The reverse share split will occur on 31 August 2023.

A notice of reverse share split is published today in the Bulletin des Annonces Légales Obligatoires (BALO). Details of the reverse share split will be set out in a press release to be published no later than the start date of the reverse share split operation.

### **b) Share capital reduction through decrease of the Company's shares par value and allocation of the amount of the reduction to the "share premium" account**

At its meeting on 4 July, the Board of Directors decided to implement the share capital reduction in accordance with the terms of the authorisation granted by the General Meeting.

The par value of each share in the Company will be reduced from 10 euros to 1 euro, i.e. a reduction of 9 euros per share. The amount of this share capital reduction will be allocated to the "share premium" account.

After the share capital reduction, the new shares' par value will be identical to the par value of today's shares (before the reverse share split).

The reduction in par value and allocation to the "share premium" account is purely technical, with no impact on the market value of the Company's shares or on the number of outstanding shares.

Until 26 July 2023, old shares of AFKLM (FR0000031122) will remain eligible for the DSS (Deferred Settlement Service) and may therefore continue to be subject to deferred settlement.

From 26 July 2023, they will no longer be eligible for the DSS and shall be subject to immediate settlement until their last trading date, i.e., 30 August 2023.

From 31 August 2023, the date of their admission to trading, the new shares of Air France-KLM (FR001400J770) will be eligible for the DSS.

#### **Calendar:**

12 July 2023	Publication of the notice of reverse share split at the BALO
20 July 2023	Suspension of exercise of securities giving access to the capital.
26 July 2023	Suspension of the deferred settlement service (DSS) of the old shares
31 July 2023	Start of the reverse share split transactions
31 July until 30 August 2023 (inclusive)	Possibility for the shareholders to buy and sell shares to obtain a number of shares without odd lots.
31 August 2023	Effective date of reverse share split and capital reduction
31 August until 2 October 2023	Compensation of shareholders with fractional shares by their financial intermediary.

#### **Investor Relations**

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