

**Supplement no. 2 dated 18 June 2026
to the Base Prospectus dated 1st August 2025**



AIR FRANCE-KLM SA

(Established as a société anonyme in the Republic of France)

EURO 4,500,000,000

EURO MEDIUM TERM NOTE PROGRAMME

This second supplement (the "**Supplement**") is supplemental to and must be read in conjunction with the base prospectus dated 1st August 2025, which was granted approval number 25-325 on 1st August 2025 by the *Autorité des marchés financiers* (the "**AMF**"), as supplemented by a first supplement dated 7 January 2026, which was granted approval number 26-005 on 7 January 2026 by the AMF, prepared by Air France-KLM SA ("**Air France-KLM**" or the "**Issuer**") with respect to its Euro 4,500,000,000 Euro Medium-Term Note Programme (the "**Programme**"). The base prospectus as supplemented (the "**Base Prospectus**") constitutes a base prospectus for the purpose of Article 8 of Regulation (EU) 2017/1129 of 14 June 2017, as amended (the "**Prospectus Regulation**"). Unless otherwise defined, terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement has been prepared pursuant to Article 23 of the Prospectus Regulation for the purposes of incorporating some recent information with respect to the Issuer. The impacted sections of the Base Prospectus are the following sections "Risk Factors", "Documents Incorporated by Reference", "Description of the Issuer", "Recent Developments" and "General Information" respectively.

This Supplement has been approved by the AMF in France in its capacity as competent authority pursuant to the Prospectus Regulation. The AMF only approves this Supplement to the Base Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation, such approval should not be considered as an endorsement of the Issuer or of the quality of the Notes. Investors should make their own assessment as to the suitability of investing in the Notes.

Copies of this Supplement are available for viewing on the website of the AMF (www.amf-france.org) and on the Issuer's website (www.airfranceklm.com).

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any statement in, or incorporated by reference in, the Base Prospectus, the statements referred to in (a) above will prevail.



This Supplement has been approved on 18 June 2026 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129, as amended.

The AMF has approved this Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129, as amended. This approval does not imply any verification on the accuracy of such information by the AMF.

This approval is not a favourable opinion on the Issuer and on the quality of the Notes described in this Supplement. Investors should make their own assessment of the opportunity to invest in the Notes.

This Supplement has the following approval number: 26-201.

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RISK FACTORS

The paragraph 1 entitled “*Risk factors relating to the Issuer*”, appearing on pages 14 to 15 of the Base Prospectus, is hereby deleted in its entirety and replaced by the following:

"The risk factors relating to the Issuer and its activities are set out on pages 176 to 195 of the 2025 Universal Registration Document which is incorporated by reference herein (as defined in Section “*Documents Incorporated by Reference*” of this Base Prospectus). The risk factors considered to be the most significant are indicated by an asterisk. These risks include:

- Geopolitical and macro-economic risks;
 - Geopolitical instability and protectionism*;
 - Economic uncertainty*;
 - Risks relating to changes in oil and fuel prices*;
 - Changes in the competitive landscape for the air travel business;
 - Competition and trends in the aeronautics maintenance market;
- Risks relating to the air transportation activity;
 - Risks related to airline safety*;
 - Climate-related risks*;
 - Noise management*;
 - Loss of flight slots or lack of access to flight slots;
 - Carbon credit risk;
 - Air pollution;
 - Regulatory authorities’ inquiry into the commercial cooperation agreements between carriers;
 - Commitments vis-à-vis the European Commission;
- Risks relating to the Group’s processes;
 - Operational performance and customer risks*;
 - Failure of a critical IT system, IT risks and cybercrime;
 - Working conditions and human capital development;
 - Non-compliance with regulations, including competition, data protection, trade compliance and export controls, anti-corruption, duty of vigilance and tax;
- Legal risk related to litigation;
- Financial market risks;
 - Balance sheet risk*;
 - Foreign exchange risk on operating flows;
 - Foreign exchange risk on tangible investments;
 - Foreign exchange risk on debt valuation;
 - Interest rate exposure;
 - Liquidity investment risk."

DOCUMENTS INCORPORATED BY REFERENCE

The section "*Documents Incorporated by Reference*" appearing on pages 26 to 31 of the Base Prospectus is hereby deleted in its entirety and replaced by the following:

"This Base Prospectus should be read and construed in conjunction with the information contained in the following sections which are incorporated by reference in, and shall be deemed to form part of, this Base Prospectus:

- (1) the English translation of the Issuer's first quarter 2026 interim consolidated financial information (unaudited) (the "**First Quarter 2026 Financial Information**") (being an English translation of the Issuer's *information financière consolidée intérimaire (non auditée)*);

<https://www.airfranceklm.com/sites/default/files/2026-04/2026.03-air-france-klm-consolidated-financial-statements-and-notes-as-of-march-31-2026.pdf>

- (2) the English translation of the Issuer's first quarter 2026 results press release (the "**First Quarter 2026 Results Press Release**") (being an English translation of the Issuer's *communiqué de presse des résultats du premier trimestre 2026*);

https://www.airfranceklm.com/sites/default/files/2026-04/q1-2026-afklm-press-release_0.pdf

- (3) the sections identified in the cross-reference table below which are extracted from the *Document d'enregistrement universel 2025* of the Issuer in French language which was filed under no. D.26-0138 with the AMF on 24 March 2026. Such document is referred to in this Prospectus as the "**2025 Universal Registration Document**";

<https://www.airfranceklm.com/sites/default/files/2026-03/urd-2025-vfr.pdf>

- (4) the sections identified in the cross-reference table below which are extracted from the *Document d'enregistrement universel 2024* of the Issuer in French language which was filed under no. D.25-0226 with the AMF on 3 April 2025. Such document is referred to in this Prospectus as the "**2024 Universal Registration Document**";

https://www.airfranceklm.com/sites/default/files/2025-04/2024-urd-vfr-03042025_0.pdf

- (5) the section "Terms and Conditions of the Notes" of the base prospectus of the Issuer dated 21 December 2022 (pages 33 to 83) filed with the AMF under number 22-500 (the "**2022 Conditions**") (<https://www.airfranceklm.com/sites/default/files/2022-12/EMTN%20Base%20Prospectus%202022%20-%20AF%20KLM.pdf>); and

- (6) the section "Terms and Conditions of the Notes" of the base prospectus of the Issuer dated 1st August 2023 (pages 33 to 84) filed with the AMF under number 23-338 (the "**2023 Conditions**") (<https://www.airfranceklm.com/sites/default/files/2023-08/36521051-v1-Base%20Prospectus%202023%20-%20AF%20KLM%20-%20w.%20approval%20number.PDF>).

which are identified in the cross-reference table below. Such sections are incorporated in and shall be deemed to form part of this Base Prospectus. Non-incorporated parts of the documents listed above are either non-relevant for the investors or covered elsewhere in the Base Prospectus.

Any statement contained in a document or part of a document which is incorporated by reference herein shall be modified or superseded for the purposes of this Base Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, be part of this Base Prospectus. Statements contained in any supplement (or contained in any information incorporated by reference therein) published in

accordance with section headed "Supplement to the Base Prospectus" of this Base Prospectus shall, to the extent applicable (whether expressly, by implication or otherwise), be deemed to modify or supersede statements contained in this Base Prospectus or in a document which is incorporated by reference in this Base Prospectus.

The 2025 Universal Registration Document and the 2024 Universal Registration Document are available on the website of the AMF (www.amf-france.org) and, together with the First Quarter 2026 Results Press Release and the First Quarter 2026 Financial Information, on the website of the Issuer (www.airfranceklm.com). Free English translations of the 2025 Universal Registration Document and the 2024 Universal Registration Document are also available on the website of the Issuer (www.airfranceklm.com). These documents are free translations of the corresponding French language documents and are furnished for information purposes only and are not incorporated by reference in this Prospectus. The only binding versions are the French language versions.

Other than in relation to the information which is deemed to be incorporated by reference, the information on the websites to which this Base Prospectus refers (including, for the avoidance of doubt, any information on the websites which appear in the information incorporated by reference) does not form part of this Base Prospectus and has not been scrutinised or approved by the AMF.

For the avoidance of doubt, the information requested to be disclosed by the Issuer as a result of Annex 7 of the Commission Delegated Regulation (EU) 2019/980, as amended, supplementing the Prospectus Regulation and not referred to in the cross reference list below is either covered elsewhere in this Base Prospectus or is not relevant to the investors.

The relevant page references for the information incorporated by reference herein in response to the specific requirements of Annex 7 of Commission Delegated Regulation (EU) 2019/980 as amended are as follows:

Annex 7 of the Commission Delegated Regulation 2019/980, as amended		Page/Ref No.
3	Risk Factors	2025 Universal Registration Document pages 174 to 194
4	Information about the Issuer	
4.1	History and development of the Issuer	2025 Universal Registration Document pages 510 to 512
4.1.1	The legal and commercial name of the issuer	2025 Universal Registration Document page 513
4.1.2	The place of registration of the issuer, its registration number and legal entity identifier ('LEI').	2025 Universal Registration Document page 513
4.1.3	The date of incorporation and the length of life of the issuer, except where the period is indefinite.	2025 Universal Registration Document page 513
4.1.4	The domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus.	2025 Universal Registration Document page 513
4.1.5	Any recent events particular to the issuer and which are to a material extent relevant to an evaluation of the issuer's solvency.	2025 Universal Registration Document pages 4 to 7, 391 and 484 First Quarter 2026 Results Press Release pages 3 to 7 First Quarter 2026 Financial Information pages 10 to 11

Annex 7 of the Commission Delegated Regulation 2019/980, as amended		Page/Ref No.
5	Business Overview	
5.1	Principal activities	
5.1.1	A brief description of the issuer's principal activities stating the main categories of products sold and/or services performed.	2025 Universal Registration Document pages 38 to 54
5.1.2	The basis for any statement made by the issuer regarding its competitive position.	2025 Universal Registration Document pages 33 to 34
6	Organisational structure	
6.1	If the issuer is part of a group, a brief description of the group and the issuer's position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure.	2025 Universal Registration Document pages 470 to 472, 514 to 515
7	Trend Information	
7.1	<p>A description of:</p> <p>(a) any material adverse change in the prospects of the issuer since the date of its last published audited financial statements; and</p> <p>(b) any significant change in the financial performance of the group since the end of the last financial period for which financial information has been published to the date of the registration document.</p> <p>If neither of the above are applicable then the issuer should include (an) appropriate negative statement(s).</p>	<p>First Quarter 2026 Results Press Release</p> <p>First Quarter 2026 Financial Information</p>
9	Administrative, Management and Supervisory Bodies	
9.1	Names, business addresses and functions within the issuer of the following persons and an indication of the principal activities performed by them outside of that issuer where these are significant with respect to that issuer:	2025 Universal Registration Document pages 72 to 98 and 155 to 156
	(a) members of the administrative, management or supervisory bodies; and	
	(b) partners with unlimited liability, in the case of a limited partnership with a share capital.	
9.2	Potential conflicts of interest between members of the administrative and management bodies and the Issuer.	2025 Universal Registration Document page 112
10	Major Shareholders	
10.1	To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control and describe the measures in place to ensure that such control is not abused.	2025 Universal Registration Document pages 165 to 166
10.2	A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.	2025 Universal Registration Document pages 165 to 166 and pages 514 to 515
11	Financial Information concerning the Issuer's Assets and Liabilities, Financial Position and Profits and Losses	
11.1	Historical Financial Information	
11.1.1	Historical financial information covering the latest two financial years (at least 24 months) or such shorter period as the issuer has been in operation and the audit report in respect of each year.	
Consolidated financial statements 2025:		

Annex 7 of the Commission Delegated Regulation 2019/980, as amended		Page/Ref No.
		2025 Universal Registration Document pages 376 to 478
<i>Non-consolidated financial statements 2025:</i>		
		2025 Universal Registration Document pages 479 to 502
<i>Consolidated financial statements 2024:</i>		
		2024 Universal Registration Document pages 388 to 481
<i>Non consolidated financial statements 2024:</i>		
		2024 Universal Registration Document pages 482 to 501
11.1.3	<p>Accounting standards</p> <p>The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.</p> <p>If Regulation (EC) No 1606/2002 is not applicable the financial statements must be prepared according to:</p> <p>(a) a Member State’s national accounting standards for issuers from the EEA as required by Directive 2013/34/ EU;</p> <p>(b) a third country’s national accounting standards equivalent to Regulation (EC) No 1606/2002 for third country issuers.</p> <p>Otherwise the following information must be included in the registration document:</p> <p>(a) a prominent statement that the financial information included in the registration document has not been prepared in accordance with International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002 and that there may be material differences in the financial information had Regulation (EC) No 1606/2002 been applied to the historical financial information;</p> <p>(b) immediately following the historical financial information a narrative description of the differences between Regulation (EC) No 1606/2002 as adopted by the Union and the accounting principles adopted by the issuer in preparing its annual financial statements.</p>	
<i>Consolidated financial statements 2025:</i>		
		2025 Universal Registration Document page 383
<i>Non-consolidated financial statements 2025:</i>		
		2025 Universal Registration Document pages 482 to 483
<i>Consolidated financial statements 2024:</i>		
		2024 Universal Registration Document page 396
<i>Non-consolidated financial statements 2024:</i>		
		2024 Universal Registration Document pages 484 to 485
11.1.4	<p>Where the audited financial information is prepared according to national accounting standards, the financial information must include at least the following:</p>	
<i>Non-consolidated financial statements 2025:</i>		
	(a) the balance sheet;	2025 Universal Registration Document pages 480 to 481
	(b) the income statement;	2025 Universal Registration Document page 479

Annex 7 of the Commission Delegated Regulation 2019/980, as amended		Page/Ref No.
	(c) the accounting policies and explanatory notes.	2025 Universal Registration Document pages 482 to 497
<i>Non-consolidated financial statements 2024:</i>		
	(a) the balance sheet;	2024 Universal Registration Document page 483
	(b) the income statement;	2024 Universal Registration Document page 482
	(c) the accounting policies and explanatory notes.	2024 Universal Registration Document pages 484 to 496
11.1.5	Consolidated financial statements If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.	2025 Universal Registration Document pages 376 to 472 2024 Universal Registration Document pages 388 to 475
	(a) consolidated balance sheet;	2025 Universal Registration Document pages 378 to 379 2024 Universal Registration Document pages 390 to 391
	(b) consolidated income statement;	2025 Universal Registration Document page 376 2024 Universal Registration Document page 388
	(c) consolidated cash flow statement; and	2025 Universal Registration Document page 381 2024 Universal Registration Document page 394
	(d) accounting policies and explanatory notes.	2025 Universal Registration Document pages 382 to 472 2024 Universal Registration Document pages 395 to 475
	Interim financial information (unaudited)	First Quarter 2026 Financial Information pages 3 to 23
11.1.6	Age of financial information The balance sheet date of the last year of audited financial information may not be older than 18 months from the date of the registration document	2025 Universal Registration Document pages 378 to 379 and pages 480 to 481
11.2	Auditing of historical annual financial information	
11.2.1	The historical annual financial information must be independently audited. The audit report shall be prepared in accordance with Directive 2006/43/EC and Regulation (EU) No 537/2014.	2025 Universal Registration Document pages 473 to 478 and 499 to 502 2024 Universal Registration Document pages 476 to 481 and 498 to 501
11.2.1a	Where audit reports on the historical financial information have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full.	N/A
11.3	Legal and arbitration proceedings	
	Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer is aware), during a period covering at least the	2025 Universal Registration Document pages 186 to 187, 191, 441 to 443 and 494 to 495

Annex 7 of the Commission Delegated Regulation 2019/980, as amended		Page/Ref No.
	previous 12 months which may have, or have had in the recent past significant effects on the issuer and/or group's financial position or profitability, or provide an appropriate negative statement.	
12	Material Contracts	
	A brief summary of all material contracts that are not entered into in the ordinary course of the issuer's business, which could result in any group member being under an obligation or entitlement that is material to the issuer's ability to meet its obligations to security holders in respect of the securities being issued.	2025 Universal Registration Document pages 4 to 7, 161 to 164

The Previous EMTN Conditions are incorporated by reference in this Base Prospectus for the purposes only of further issues of Notes to be assimilated (*assimilées*) and form a single series with Notes already issued under the relevant Previous EMTN Conditions.

<i>Previous EMTN Conditions</i>	
Base Prospectus dated 21 December 2022	Pages 33 to 83
Base Prospectus dated 1 st August 2023	Pages 33 to 84

Non-incorporated parts of the base prospectuses of the Issuer dated 21 December 2022 and 1st August 2023 are not relevant for investors.

DESCRIPTION OF THE ISSUER

The section "*Description of the Issuer*" appearing on page 84 of the Base Prospectus is hereby deleted in its entirety and replaced by the following:

"For a general description of the Group, its activities and its financial condition, please refer to the sections and pages of the First Quarter 2026 Financial Information, the First Quarter 2026 Results Press Release, the 2025 Universal Registration Document and the 2024 Universal Registration Document identified in the cross-reference table of the "*Documents Incorporated by Reference*" section of this Base Prospectus and the "*Recent Developments*" section of this Base Prospectus."

RECENT DEVELOPMENTS

The "*Recent Developments*" section appearing on page 85 of the Base Prospectus is completed by the addition of the following press releases:

- As of 31 May 2026, the non-current financial liabilities of the Issuer amount to €7,848 million.
- Press release dated 17 June 2026:

Air France-KLM announces that it has signed a new multi-purpose credit facility for €1 billion with a syndicate of 12 international banks

Air France-KLM has signed a new multi-purpose credit facility for an amount of €1 billion with a syndicate of 12 international banks. The facility, which can be drawn and redeemed at the issuer's full discretion, has an initial maturity in June 2028 and includes a one-year extension option at the lenders' discretion, potentially extending the maturity to June 2029.

The purpose of the facility is to refinance existing financial instruments including instruments associated with the group's M&A activity (subject to applicable closing conditions), which may arise from the second half of 2026.

This transaction further strengthens Air France-KLM's financial flexibility and complements the Group's existing liquidity resources and diversified funding structure.

The Group will pursue its financing strategy through bond issuances to meet its annual debt and hybrid redemptions, aiming to redeem hybrid instruments and simplify its balance sheet. By combining this facility with bond issues, the Group can diversify its sources of funding, whilst optimizing the timing and pricing of different financings based on most favorable market windows.

The facility benefits from attractive conditions reflecting the confidence of the Group's banking partners in Air France-KLM's current credit profile and financial trajectory. This new credit facility will not impact the Group's Gross Debt and Net Debt / Current EBITDA ratio, which stood at 1.5x at the end of March, in line with the Group's ambition of maintaining a leverage between 1.5x to 2.0x.

Natixis and Société Générale acted as Global Coordinators, with Natixis also serving as Documentation Agent. ABN AMRO Bank N.V, Banco Santander S.A, BNP Paribas, Commerzbank Aktiengesellschaft, Crédit Agricole Corporate and Investment Bank, Crédit Industriel et Commercial, HSBC Continental Europe, Industrial and Commercial Bank of China Europe S.A Paris Branch, ING Bank N.V, La Banque Postale, Natixis and Société Générale acted as MLA and Bookrunners for the facility.

- Press release dated 5 June 2026:

Air France-KLM: key decisions approved by the Shareholders' Meeting of June 3, 2026

The Air France-KLM Annual General Shareholders' Meeting was held on Wednesday June 3, 2026 at 14h30 at the Hilton Paris CDG Airport Hotel, 8 rue de Rome, 93290 Tremblay-en-France. It was broadcast live via *webcast* on the Air France-KLM website. It is also possible to watch it at any time on replay via the following link: <https://voda.akamaized.net/airfrance/ag-2025-fr/>.

During this Combined Ordinary and Extraordinary Shareholders' Meeting, where more than 6,367 shareholders were present or represented, all of the proposed resolutions were adopted. In addition to approving the financial statements for the year ended December 31, 2025 and allocating the net result, the Shareholders' Meeting adopted the following resolutions:

Appointments/Re-appointments:

- Mrs. Florence Parly, Chair of the Board of directors of Air France-KLM, was re-appointed as a Board director for a four-year term of office (resolution 5);
- Mr. Michel Delli-Zotti was re-appointed as Board director representing employee and former employee shareholders (category of line pilots and former line pilot shareholders) for a four-year term of office (resolution 6);
- Mr. Nicolas Foretz was re-appointed as a Board director representing employee and former employee shareholders (category of ground staff and cabin crew employee and former employee shareholders) for a four-year term of office (resolution 7);
- Acknowledgement of the expiry of the term of office of KPMG SA as Statutory Auditor responsible for the certification of financial statements and appointment of Deloitte & Associés as Statutory Auditor responsible for the certification of financial statements (resolution 8);
- Acknowledgement of the expiry of the term of office of KPMG SA as Statutory Auditor responsible for the certification of sustainability-related information and appointment of Deloitte & Associés as Statutory Auditor responsible for the certification of sustainability-related information (resolution 9);

Approval of related party agreement and commitments relating to:

- an amendment to the transatlantic joint venture agreement between Air France-KLM, Air France, KLM, Delta Air Lines Inc., and Virgin Atlantic Airways Ltd (resolution 4) ;

Compensation:

- Approval of the information on the compensation of 2025 of each of the corporate officers required by Article L. 22-10-9 I of the French commercial Code (resolution 10);
- Approval of the elements of compensation paid in the financial year 2025 or granted in respect of that financial year to Ms Anne-Marie Couderc in her capacity as Chair of the Board of Directors until June 4, 2025, to Ms Florence Parly in her capacity as Chair of the Board of Directors from June 4, 2025, and the Chief Executive Officer (resolutions 11,12 and 13);
- Approval of the 2026 compensation policy of the non-executive corporate officers, the Chair of the Board of Directors and the Chief Executive Officer (resolutions 14 to 16).

Financial authorizations/delegations:

- Authorization granted to the Board of Directors, with powers to subdelegate, to implement the share buyback program in accordance with the limits and conditions set out in the relevant resolution (resolution 17);
- Approval of resolutions authorizing capital increase reserved for employees limited to 3% of the share capital (resolutions 18 and 19);
- Authorization granted to the Board of Directors to reduce capital by canceling treasury shares (resolution 20).

Amendment of the Article of Incorporation:

- Ratification of the amendment to paragraph 4 of Article 30 of the Articles of Incorporation relating to General Meetings, in order to bring it into compliance with the new regulatory provisions (resolution 21).

The detailed results of the voting and all the documentation relating to the Shareholders' Meeting are available on the Air France-KLM website (<https://www.airfranceklm.com/en/finance/shareholders/shareholders-meeting>).

- Press release dated 3 June 2026:

Fuel Availability: Air France, KLM and Transavia Will Be Able to Transport All Their Customers This Summer

To provide customers with more flexibility, the Air France-KLM Group's airlines have launched a promotional campaign for travel on departure from France, featuring fee-free ticket changes starting June 3, 2026¹.

The Air France-KLM Group's airlines (Air France, KLM and Transavia) are actively preparing for the summer peak season and assisting customers who have not yet booked their holiday travel.

While questions regarding fuel availability have attracted media attention since the spring, the information currently available enables the Group's airlines to confirm that they will be able to operate their flight schedule this summer.

Benjamin Smith, Chief Executive Officer, Air France-KLM, said: "Air France, KLM and Transavia will transport all their customers this summer. We are continuously monitoring fuel availability at the destinations we serve and, as highlighted by the French and Dutch governments in recent weeks, all indicators are positive for the July and August peak travel season. During this period, our airlines will operate nearly 2,200 daily flights to more than 320 destinations worldwide. Our teams are fully mobilized to welcome our customers, who already traveled in large numbers during the May public holiday periods in France and the Netherlands."

Alongside this announcement, and to provide their customers with more flexibility, Air France, KLM and Transavia are launching a promotional campaign for trips on departure from France starting on June 3, 2026², featuring tickets that can be changed free of charge. This unprecedented level of flexibility is being offered across all the Group's airlines. In addition, double Flying Blue miles will be awarded on all Economy long-haul flights operated by Air France, for all tickets booked during the campaign³.

A similar campaign will be launched by KLM and Transavia in the coming days for travel originating in the Netherlands.

Regardless of the purchase date, and independently of this promotional campaign, Air France, KLM and Transavia will not apply any fare adjustments to bookings that have already been confirmed and paid for in the event of an increase in fuel costs. Customers can therefore book with confidence, without concern about unexpected additional charges.

- Press release dated 2 April 2026:

Air France-KLM submits a non-binding offer for the acquisition of a minority stake in TAP Air Portugal

Air France-KLM today completed a new step in the privatization process of TAP Air Portugal, with the submission of a non-binding offer (NBO).

Benjamin Smith, CEO of the Air France-KLM Group said: *"We value what TAP has built over the last 81 years: a strong Lisbon hub, a strong brand, and a unique value proposition that provides connectivity and pride to millions of Portuguese people. We firmly believe that the next chapter of the airline's history should be written as part of the Air France-KLM Group, building on this legacy and taking TAP to the next level. TAP is a natural fit within Air France-KLM's multi-hub strategy, and our ambition is to strengthen the operations at Lisbon while developing connectivity in other cities across the country including Porto. We look forward to the next steps of the*

¹ Tickets changeable once. Terms and conditions available on airfrance.com, klm.com and transavia.com

² Air France campaign from June 3 to June 17, 2026. Transavia campaign from June 3 to June 9, 2026.

³ See conditions on airfrance.com

privatization process.”

Thanks to its ideal geographical position, Lisbon would become the Group’s unique Southern European hub, offering extensive connectivity notably to the Americas - including Brazil, a key market for both TAP and Air France-KLM, as well as Africa.

TAP would benefit from its integration into a worldwide commercial organization, covering Air France, KLM and Transavia, as well as close engagement with Delta Air Lines and Virgin Atlantic, Air France-KLM’s partners within the transatlantic Joint Venture. This would help TAP achieve its vision of “embracing the world”. As TAP and Air France-KLM operate largely complementary networks, Portugal as a whole would enjoy increased air connectivity.

Air France-KLM’s unique approach to consolidation prioritizes cooperation within a clear framework designed to maximize economic and operational synergies. This model would enable TAP to fully benefit from a smooth integration into a larger, robust group, with economies of scale and a global reach, strengthening its competitiveness. Such cooperation would extend to all areas of business and would include a focus on decarbonization – a key strategic priority for Air France-KLM.

Air France-KLM has a strong track record in nurturing and growing historic brands and aims to allow the airline to stay true to its Portuguese heritage while leveraging that distinctive identity on the global stage. This would reinforce TAP’s sustainable growth and regional development, while also safeguarding the connectivity for Portuguese diaspora, in line with the requirements set forth by the Portuguese government.

Air France-KLM also has extensive experience working alongside State shareholders and views such partnerships as a testament of aviation’s strategic importance for a nation.

The NBO was submitted to Parública on April 2, 2026. It confirms the Group’s unaltered, strong and continued interest in TAP.

About Air France-KLM

A global player with a strong European base, the Air France-KLM Group’s main areas of business are passenger transport, cargo transport and aeronautical maintenance. Air France-KLM is a leading airline Group in terms of international traffic on departure from Europe. It offers its customers access to a worldwide network, covering over 320 destinations through to Air France, KLM Royal Dutch Airlines and Transavia, mainly from its hubs and bases at Paris-Charles de Gaulle, Paris -Orly and Amsterdam-Schiphol. Its Flying Blue loyalty program is one of the leaders in Europe with over 30 million members. Together with its partners Delta Air Lines and Virgin Atlantic, Air France-KLM operates the largest joint venture between Europe and the United States in seat capacity offered. Air France-KLM is also a founding member of the SkyTeam, the alliance dedicated to providing passengers with a more seamless travel experience at every step of their journey with 19 member airlines working together across an extensive global network.

The Air France-KLM Group’s airlines - Air France, KLM and Transavia - have been serving Portugal since 1940 and operate services to 5 airports in Portugal: Lisbon, Porto, Faro, Funchal and Ponta Delgada. On March 27, 2026, Air France-KLM presented an ambitious flight schedule for the Summer 2026 season, marked by an 11% capacity increase in Portugal and up to 346 weekly frequencies across 29 routes connecting Portugal with France, the Netherlands and Belgium.

Since 2019, Air France and KLM have increased their capacity in Portugal by 44%.

In 2025, Air France-KLM carried 103 million passengers using a fleet of over 580 aircraft. It posted a €33 billion

revenue and has a global workforce of 80,000.

- Press release dated 26 March 2026:

Lucie Muniesa is appointed Executive Vice President, Corporate Secretary, Air France-KLM

Air France-KLM announces the appointment of Lucie Muniesa as Executive Vice President, Corporate Secretary of the Air France-KLM Group as of April 1st, 2026.

In this role, Lucie Muniesa will be a member of the Air France-KLM Group Executive Committee. She will report to Benjamin Smith, Chief Executive Officer of Air France-KLM.

As Corporate Secretary, Lucie Muniesa will oversee the Group's legal affairs, public affairs, and compliance. She will be responsible for ensuring the legal protection of the Group, coordinating institutional relations at the national and international levels, and steering the Group's regulatory compliance. She will also manage the Secretariat for the Board of Directors and its various committees.

Benjamin Smith, CEO of Air France-KLM said: *"I am very pleased to welcome Lucie Muniesa to the Air France-KLM Group. She brings a wealth of experience from both the public and private sectors, having navigated complex economic and regulatory landscapes at the highest levels."*

About Lucie Muniesa:

Lucie Muniesa has over 28 years of experience in public policy, finance and law. Throughout her career, she has held several high-level positions within the French administration and major economic institutions, notably Deputy Director General of the Agence des Participations de l'État (APE) at the Ministry of Economy and Finance.

She joins Air France-KLM from the Paprec Group, where she served as Executive Vice President for Sustainability, Compliance, and Institutional Affairs and was a member of the Group Executive Committee.

Lucie Muniesa is a graduate of ENSAE Paris (Administrator of INSEE) and holds a DEA in Industrial Economics and Microeconomics from Paris Panthéon-Sorbonne.

GENERAL INFORMATION

The section "*General Information*" appearing on pages 109 to 112 of the Base Prospectus is amended as follows:

- a) The item (6) "*Statutory auditors*" appearing on page 110 is deleted in its entirety and replaced with the following:

"PricewaterhouseCoopers Audit and KPMG S.A. (both entities regulated by the *Haute Autorité de l'Audit* and duly authorised as *Commissaires aux comptes*) have audited and rendered audit reports on the consolidated financial statements of the Issuer for the years ended 31 December 2023, 31 December 2024 and 31 December 2025.

PricewaterhouseCoopers Audit and KPMG S.A. have audited and rendered audit reports on the non consolidated financial statements of the Issuer for the years ended 31 December 2023, 31 December 2024 and 31 December 2025.

On 3 June 2026, Deloitte & Associés (an entity regulated by the *Haute Autorité de l'Audit* and duly authorised as *Commissaires aux comptes*) has been appointed as statutory auditor of the Issuer in replacement of KPMG S.A..

The French auditors carry out their duties in accordance with the principles of *Compagnie Nationale des Commissaires aux Comptes* ("*CNCC*") and are members of the CNCC professional body."

- b) The item (8) "*Material adverse change in the prospects of the Issuer*" appearing on page 110 is deleted in its entirety and replaced with the following:

"Except as disclosed in the Base Prospectus, there has been no material adverse change in the prospects of the Issuer and the Group since 31 December 2025."

- c) The item (10) "*No significant change in the financial performance or financial position of the Issuer*" appearing on page 110 is deleted in its entirety and replaced with the following:

"Except as disclosed in the Base Prospectus, there has been no significant change in the financial performance or financial position of the Issuer or the Group since 31 March 2026."

- d) The item (12) "*Conflict of interest*" appearing on pages 110 and 111 is deleted in its entirety and replaced with the following:

"Save as disclosed in this Base Prospectus, to the Issuer's knowledge and as of the date of this Base Prospectus, there is no potential conflict of interest between the duties of the members of the administrative, management and supervisory bodies of the Issuer and their private interests or their other duties."

- e) The item (13) "*Documents on display*" appearing on page 111 is deleted in its entirety and replaced with the following:

"For so long as Notes issued under the Programme are outstanding, the following documents will be available on the website of the Issuer (www.airfranceklm.com):

- (a) its statutes ("by-laws"); and
- (b) all reports, letters and other documents, valuations and statements prepared by any expert any part of which is extracted or referred to in the Base Prospectus.

In addition, so long as any Notes issued under this Base Prospectus remain listed and/or admitted to trading on any Regulated Market, the following documents will be available (i) on the website of the AMF (www.amf-france.org) save for the First Quarter 2026 Financial Information and the First Quarter 2026 Results Press Release and (ii) on the website of the Issuer (www.airfranceklm.com):

- (a) the Final Terms for Notes that are listed and/or admitted to trading on Euronext Paris or offered to the public in France;
- (b) this Base Prospectus together with any supplement to this Base Prospectus or further Base Prospectus and any information incorporated by reference therein."

PERSONS RESPONSIBLE FOR THE SUPPLEMENT

The Issuer confirms that the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and that it contains no omission which could affect its import.

AIR France-KLM

7 rue du Cirque
75008 Paris

duly represented by Mr Steven Zaat,
Chief Financial Officer (*Directeur général adjoint en charge des Finances*)
on 17 June 2026