

**20 April 2005**

Following the press conference held on 20 April 2005, Air France-KLM specifies that the new joint frequent flyer program "Flying Blue" represents an investment of some 10 million euros in IT developments and around 15 million euros in implementation charges spread over several years.

Furthermore, in accordance with accounting standards, the estimated value of air miles is deducted from revenues and recorded as debt in the balance sheet, as and when the miles are acquired by members. At 31 March 2004, the combined debts of Air France (80 million euros) and of KLM (34 million euros) corresponding to the air miles acquired by their respective members, amounted to 114 million euros.

### **Forward-Looking Statements**

The information herein contains forward-looking statements about Air France-KLM and its business. These forward-looking statements, which include, but are not limited to, statements concerning the financial condition, results of operations and business of Air France-KLM are based on management's current expectations and estimates.

These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside of Air France-KLM's control and are difficult to predict, that may cause actual results to differ materially from any future results expressed or implied from the forward-looking statements. These statements are not guarantees of future performance and involve risks and uncertainties including, among others: the expected synergies and cost savings between Air France and KLM may not be achieved; unanticipated expenditures; changing relationships with customers, suppliers and strategic partners; increases in aircraft fuel prices; and other economic, business, competitive and/or regulatory factors affecting the businesses of Air France and KLM generally. Additional information regarding the factors and events that could cause differences between forward-looking statements and actual results in the future is contained in Air France's and KLM's Securities and Exchange Commission filings, including their Annual Reports on Form 20-F for the year ended March 31, 2004. Air France-KLM undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.