6 April 2021

Joint statement from Bruno Le Maire, Minister of the Economy and Finance of France, Wopke Hoekstra, Minister of Finance of the Netherlands, Jean-Baptiste Djebbari, Minister of Transport of France and Cora van Nieuwenhuizen, Minister of Infrastructure and Water Management of the Netherlands on the future of the group Air France - KLM

Bruno Le Maire, Minister of the Economy and Finance of France and Wopke Hoekstra, Minister of Finance of the Netherlands as well as Jean-Baptiste Djebbari, Minister of Transport of France and Cora van Nieuwenhuizen, Minister of Infrastructure and Water Management of the Netherlands have had regular contact to discuss the current COVID-crisis and the impact of this crisis on Air France - KLM.

The Air France - KLM group plays a strategic and important role in the connectivity of France and the Netherlands. In 2020, each State, as a shareholder of Air France - KLM, showed its support for the Group by providing liquidity to the Air France - KLM group through the respective airlines Air France and KLM in a total amount of EUR 10.4 billion. KLM and Air France have taken significant restructuring measures to strengthen their financial position. In addition, the airlines have also agreed to environmental commitments to accelerate the Group's sustainability transition.

Today, on the 6th of April, the Group has announced a recapitalization plan. As a first step, the French State will convert the shareholder loan, provided to Air France (through Air France – KLM) in 2020, into perpetual hybrid bonds issued by Air France – KLM, that will solely cover the needs of Air France, and participate in the share capital increase announced by Air France - KLM. The French State does not intend, through this operation, to hold more than 29.9% of the share capital of Air France – KLM nor to take control of Air France – KLM. The two States, as major shareholders in Air France - KLM, support the Group's intention to restore its balance sheet and the first step of this recapitalization plan. The Dutch State will further investigate, together with the relevant stakeholders, especially with AFKLM, KLM and the European Commission, the conditions under which a KLM recapitalization could take place and a potential intervention of the Dutch State in such recapitalization. Each State will comply with the commitments as required by the European Commission under the EU Temporary Framework, including the exit of their support and competition remedies.

This plan is aimed at enabling the Group to recover from this crisis while focusing on its continued development, improvement of its business rationale and its results. Each State

supports the management of the Group in achieving these objectives and maintaining its position as a key player in the European aviation sector.

In line with the conditions attached to the initial State loans respectively provided to AF - KLM and KLM, the participation of the French State in this recapitalization plan will help the Group to reinforce its contribution in the worldwide climate challenge.

Each State supports optimal market participation in the Group now and in the future and, in the current circumstances, intends to size the State support to the required and necessary minimum and does not envisage to nationalize (part of) the Group with this recapitalization plan. The connectivity of France and the Netherlands is of great importance for both economies and therefore the recovery of the Air France - KLM Group is in the best interest of the two States. Through their activities at the hubs Roissy-Charles de Gaulle and Schiphol the airlines also contribute to the direct and indirect employment and job creation in France and the Netherlands.

In this context both States decided to set up a working group, chaired by the two Director-Generals of Civil Aviation, to discuss developments relating to civil aviation policies and its impact on the connectivity of France and the Netherlands and the position of the Air France - KLM group at their respective hubs. Both States intend to work together where possible in a European and global perspective in order to promote the sustainable development of aviation in general and the Air France - KLM group in particular.