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AIR FRANCE-KLM LODGES A FORMAL COMPLAINT AGAINST THE AID TO BE GRANTED TO AUSTRIAN AIRLINES IN ITS TAKEOVER PROCESS BY LUFTHANSA

Air France-KLM today lodged a formal complaint with the European Commission regarding the conditions under which Lufthansa intends to takeover the Austrian flag carrier Austrian Airlines.

Air France-KLM has taken part during Fall to the initial bidding process leading to the privatization of Austrian Airlines but had unfortunately to come to the conclusion that it was not in a position to submit a financial proposal in accordance with the instructions imposed by the Austrian Industrieholding (ÖIAG).

It is now known that the agreement reached on December 5, 2008 between the Austrian Authorities and Lufthansa does not follow the instructions imposed during the bidding process on Air France-KLM and is in particular conditioned to a 500 mio€ debt cancellation by the Austrian State and based on a potential considerably lowered equity price for the State shareholder.

Air France-KLM strongly believes that the sale of Austrian Airlines to Lufthansa is not being conducted in the best interest of Austrian Airlines stakeholders and at a fair market price. This sale therefore entails State Aid elements that need to be thoroughly investigated by the European Commission.

Air France Corporate Communications
45, rue de Paris
95747 Roissy Cedex, France

MEDIAS ONLY

Tel: + 33 (0)1 41 56 56 00 – Fax: + 33 (0)1 41 56 84 19
Internet: <http://corporate.airfrance.com>

KLM Corporate Communications
P.O. Box 7700

1117 ZL Schiphol Airport, The Netherlands
Tel: +31 (0) 20 6494545 – Fax: +31 (0) 20 6488092
Internet: www.klm.com