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FIRST QUARTER 2009-10 REVENUES

The deterioration in the economic environment noted at the end of the first quarter of 2009 continued during the subsequent three months. As a result, revenues for the Air France-KLM group for the First Quarter of Financial Year 2009-10 (April to June) recorded a decline of 20.5% to 5.19 billion euros.

Revenues in the passenger business fell by 18.7% to 4.01 billion euros, on the back of a 4.7% reduction in capacity, a 5.8% drop in traffic and a 14.5% decline in unit revenue per RPK. The cargo business continues to be particularly affected by the crisis. Cargo revenues recorded a drop of 41.5% to 544 million euros due to a decline in traffic of 22.7% for a 17.2% reduction in capacity. Unit revenue per RTK declined by 25.1%.

The Group's revenues reflect a continuation of the trend of the Quarter January-March 2009, in line with our expectations. We maintain our assumption of a more limited deterioration in the Second Quarter and stability in the last two quarters, with even a slight improvement at the end of the year compared with the Second Half 2008-09, itself already impacted by the crisis.

Our full First Quarter 2009-10 results will be published on Thursday 30th July, after the market close.