

17th October 2011

The board of directors of Air France-KLM, which met today, has determined the orientations in relation to the organization and governance of Air France and of the Air France-KLM group, as well as to the appointment of its senior executives. The aim is to improve the group's operating and financial performance in a context of economic uncertainties affecting the European air traffic, as well as the position of Air France in respect of increased competition from new entrants.

In the current economic context, top priority must be given to the recovery and improvement of the performance of Air France and of KLM, which must call up all reflection and energy in order to better address these challenges. Consequently, the setting-up of a full-dedicated Air France-KLM holding, which was to be implemented at the beginning of 2012, has been put off to 2013.

In these circumstances, Pierre-Henri Gourgeon has resigned from his duties as Chief Executive Officer of Air France and Air France-KLM. The Board of Directors has paid tribute to the action that he took with courage and to the numerous measures efficiently implemented within difficult conditions since he took up his duties on January 1, 2009.

In order to address the situation, the principle of sole leadership is essential, both within Air France and the Air France-KLM group.

Therefore, the Appointment Committee of Air France-KLM has put forward to the Board of Directors of Air France-KLM, which approved it, the candidacy of Alexandre de Juniac to the duties of Chairman and Chief Executive Officer of Air France; this appointment will be subject to the approval of the Board of Directors of Air France and will become effective after the opinion of the ethics committee (Commission de déontologie) provided by the law of January 29, 1993.

Alexandre de Juniac, surrounded by an experienced and younger team including Alain Bassil, Frédéric Gagey, Bruno Matheu and Florence Parly, will submit to the boards of directors of Air France and of Air France-KLM the measures aiming at improving the performance of Air France, and will be responsible for following-up such measures over time.

During the period prior to the setting-up of the Air France-KLM fully dedicated holding, Jean-Cyril Spinetta and Leo Van Wijk, who presided the setting up of the Air France-KLM group, will be in charge of its strategic coordination. Jean-Cyril Spinetta, Chairman of the Board of Directors of the Air France-KLM group, has been appointed as Chairman and Chief Executive Officer of the Air France-KLM group. He has suggested to the Board of Directors, who has accepted it, that Leo Van Wijk be appointed as Deputy Chief Executive Officer of the Air France-KLM group. Philippe Calavia will continue to be in charge of the financial management of the Air France-KLM group.