

Roissy, December 12, 2016

**Allocation of Air France - KLM shares to KLM pilots foundation following the CLA agreement negotiated in August 2015.**

Following the CLA agreement concluded in August 2015 between KLM and the pilot union VNV, Air France-KLM and KLM reached an agreement on December 8, 2016 with the VNV and an independent foundation for KLM pilots formed by the VNV.

Under this agreement, and in consideration for the gains coming from the August 2015 agreement, KLM financed on December 12, 2016 the acquisition at market price of 3 million of Air France-KLM Treasury shares, representing around 1% of the Air France-KLM's share capital by the foundation, and will transfer a cash amount to the foundation of about 12 million euros for the purpose of the foundation acquiring Air France-KLM shares on the market.

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