

Paris, January 23, 2026

**Half-year report on the liquidity contract signed between AIR France-KLM and
Rothschild Martin Maurel**

Under the liquidity contract entrusted by Air France-KLM to Rothschild Martin Maurel, as of December 31, 2025, the following assets were held in the liquidity account:

0 Securities
€9,942,376

During the period from August 1, 2025 to December 31, 2025, a total of:

	Number of transactions performed	Number of shares traded	Transactions amounts in €
Purchase	19,770	6,715,379	80,103,544.01
Sale	23,921	6,715,379	79,962,657.33

It should be noted that upon its implementation on August 1, 2025, the following assets were held in the liquidity account:

0 Securities
€10,000,000

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