

Paris, 08 January 2026

Air France-KLM announces the successful issuance of a 650 million euros note under its EMTN Program

AF-KLM successfully placed a €650 million senior unsecured notes under its EMTN (Euro Medium Term Notes) Program. The maturity of the notes is 5 years, and the notes carry a fixed annual coupon of 3.875% (the yield was fixed at 4.033%).

This transaction enables the Group to take advantage of attractive market conditions and extend the average maturity of its debt.

The transaction attracted more than 150 orders from institutional investors with a peak orderbook in excess of €3.5Bn. The high level of oversubscription and quality of demand allowed the Group to achieve the lowest credit spread in its history and to increase the size from €500 million to €650 million.

The success of this transaction reflects Air France-KLM 's strong credit quality and investor confidence in its business model, growth potential and financial structure.

The proceeds of the issue will be used for general corporate purposes and to redeem the first tranche of the Sustainability Linked Bonds (€500m, coupon 7.25%) in May 2026.

The Group's long-term debt is rated BB+ by Standard & Poor's and BBB- by Fitch Ratings.

J.P. Morgan, Morgan Stanley and Société Générale acted as Global Coordinators, with Bank of China, Commerzbank, HSBC, La Banque Postale and Natixis acting as Joint Active Bookrunners.

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