

Change in Governance

At the Air France-KLM Board Meeting held in Paris on 25th March 2013, Jean-Cyril Spinetta and Leo van Wijk announced that they will be stepping down as the Group's Chairman and CEO and Vice Chairman and Deputy CEO respectively, on 1st July 2013.

"When we were asked by the Board of Directors to assume our current executive positions in October 2011, we had a twofold objective," they declared. "This was to put Air France-KLM back on the road to recovery by cutting costs and reducing debt, as well as to set up a new, more integrated organization of all the Group's strategic functions. The Transform 2015 recovery plan, simultaneously launched last year at Air France and KLM, is now bearing fruit thanks to the agreements which have been signed by both airlines with the representative trade unions and works councils. The Group net debt decreased in 2012. The new governance of the Air France-KLM Group will be up and running as of July this year. Under these circumstances, we believe the timing is right for the new management team to take over in order to ensure the continuity of the Group's economic and financial recovery and the implementation of its new governance. We would like to take this opportunity to both congratulate and thank our people for their clear-sighted and responsible approach to the Group's recovery plan which could not have been launched otherwise and which will be vital to pursue."

The Air France-KLM Board of Directors took note of these decisions and thanked Mr. Spinetta and Mr. van Wijk warmly for their accomplishments at the helm of the Group since it was first set up in 2004, and in particular since 2011.

The Board underlined "the importance of the merger between Air France and KLM in 2004, the first between two major airlines from different nations, and one which radically changed the air transport landscape by creating a European and global leader. It also opened the way for the consolidation of the industry in Europe, so vital with the advent of a large single European market, which is now virtually complete. The success of this merger, which has inspired others in both Europe and elsewhere, is based on an approach of open dialogue, mutual respect and fairness, thereby building trust between the employees of both companies. This success, which we owe to the commitment of Jean-Cyril Spinetta and Leo van Wijk, will enable the Air France-KLM Group to embark on a new phase in its integration.

The new governance, combined with the Transform 2015 recovery plan, will support the strategy aimed at ensuring the Air France-KLM Group continues to play a leading role in the consolidation of global air transport."

Following the proposal of the Appointments Committee, Alexandre de Juniac will succeed Jean-Cyril Spinetta as Chairman and CEO of the Air France-KLM Group as from 1st July 2013, and Peter Hartman will succeed Leo Van Wijk as Vice Chairman of the Board at the same time.

The Air France Board of Directors, which met on the same day, appointed Frédéric Gagey to take over from Alexandre de Juniac as Chairman and CEO of Air France as of 1st July 2013.

Free translation into English for convenience only - French version prevails

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