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Madrid, 7th december 2012

Dear client,

One of the cornerstones of the transformation plan of Iberia is the reorganisation of the network of routes, which will entail growth in strategic destinations in America, Europe and Africa and the discontinuation of other destinations that, by their nature, create an unacceptable volume of losses for the company.

As a result, next year, we will increase our offer in routes to Brazil, Mexico, the United States, Central America, Chile, Casablanca, Algiers, Dakar, Nouakchott, Malabo or London.

Our aim is to offer one or two flights a day in both directions for the long-haul destinations to ensure the best service for our customers. It is precisely on these routes where we will be making the greatest effort in our inflight services, so as of late January 2013, you will be able to enjoy our new long-haul Airbus A330 aircraft, which will have the most modern Business and Tourist classes on the market. We will also be remodelling part of our present fleet to fit them with the new interiors.

Parallel to this, and to be able to continue to be competitive, from the beginning of next year we will cease to operate some routes or to operate them with direct flights, in which case we will offer all the alternatives possible to any customers with a flight affected by these suspensions or changes. Routes such as Cairo, Istanbul and Athens will be suspended from mid-January, and other long-haul routes such as Havana, Santo Domingo will be suspended from 1 April. Regarding San Juan de Puerto Rico and Montevideo, also as of 1 April we will offer flights to those destinations via Miami and other airports in South America respectively.

Customers holding tickets for flights on the routes to be dropped will be offer full refunds or alternative travel on other carriers – on Vueling to Athens, Egyptair to Cairo, Turkish Airlines to Istanbul, and Air Europa to Santo Domingo and Havana.

Once we are able to restore competitiveness to the airline, we will look at these

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