

8 July 2015

Air France-KLM welcomes the productivity agreements signed by KLM with its unions

KLM today signed with the pilot union VNV a productivity agreement covering the next three years (January 2015 to December 2017). This agreement notably includes a freeze of the general salary increases, measures securing productivity increases, and a progressive extension of the retirement age. An Air France-KLM profit sharing agreement and a mechanism to financially expose pilots to the shares will also be implemented. This agreement will now be submitted to the approval of VNV union members.

Thanks to the signature of this agreement, the other productivity agreement already negotiated with ground staff and cabin crew unions will become applicable. These later agreements are of shorter duration (January 2015-March 2016 for cabin crew, January 2015-June 2016 for ground staff). They notably include a freeze of the general salary increases, measures securing productivity increases, and the implementation of voluntary departure plans.

These agreements produce savings fully in line with the targets fixed in the framework of Perform 2020.

Negotiations continue at Air France in line with a tight schedule in order to reach agreement by the end of September 2015.

Alexandre de Juniac, Chairman and CEO of Air France-KLM, stated: *"the signature of this agreement is a key step in the implementation of Perform 2020 within Air France-KLM. I would like to congratulate the social partners, the management, and the entire staff of KLM for achieving this positive outcome."*

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