

LINKLATERS ADVISES SPONSORS AND UNDERWRITERS ON IAG €2.7BN RIGHTS ISSUE

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Linklaters has advised the sponsors and underwriters on International Consolidated Airlines

Group's €2.75 billion rights issue



This is the first rights issue of Spanish listed company IAG, the parent company of British Airways, Iberia, Vueling and Aer Lingus, with a premium listing on the London Stock Exchange.

The rights were traded on both markets during the subscription period. IAG intends to use the funds raise to strengthen the group's balance sheet by reducing financial leverage and increasing its overall liquidity position. This will put IAG in a stronger financial and strategic position not only for the future but also as it charts this period of uncertainty.

The Linklaters team was led by a cross-border team from London and Madrid offices. The Spanish team was formed by managing partner Iñigo Berricano (pictured left) and Capital Markets partner Jorge Alegre (pictured right), supported by Capital Markets managing associate Álvaro Albors.