



## Editorial

Dear Shareholder,

2023 was a dynamic year in which we have broken 4 records. The appetite to travel was very high and resulted in a record revenue level of €30 billion for the Air France-KLM Group.

The Group was able to increase the operating result by €0.5 billion versus last year to €1.7 billion and a margin of 5.7%, with a record result for our Network activity (€1.7 billion) and for Air France. Finally, the last record was the most important and that is the record level of our net profit of €0.9 billion.

For the first time since 2019 Air France-KLM showed a positive equity of €0.5 billion thanks to the net profit and two quasi-equity financings during the year.

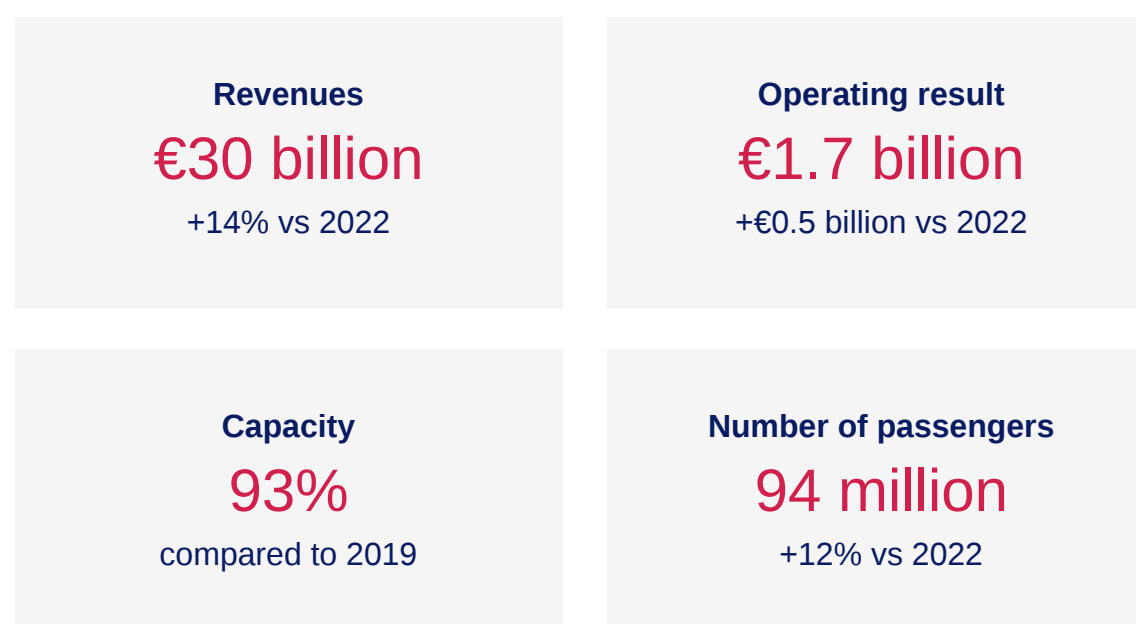
In the fourth quarter our employees got the opportunity to purchase Air France-KLM shares during the *Partners for the Future* campaign. In total, 2.2% additional shares were issued, and I was happy to see that 22% of our employees joined the capital of the Group. 2024 could again be a dynamic year showing still strong appetite to travel, a volatile fuel price due to geopolitical conflicts, the challenge to get the operations in KLM back on track and Transavia back to profitability.

I thank you for your trust and loyalty

Steven Zaat  
Chief Financial Officer

## Key figures

2023 Financial year – Full year



- Sustained demand translating into improved operating margin at 5.7%
- Group's equity restored

> [See the press release](#)

## Latest news



February 2024

CSR

KLM deploys artificial intelligence to combat food waste. AI programs enable KLM to better predict how many passengers who have booked will actually board a flight. This allows the exact number of required meals to be calculated and KLM achieves up to 63% less food waste based on the expected number of passengers per flight, a saving of more than 100,000 kg of meals.

> [Learn more about](#)



January 2024

Group Fleet Decarbonization

Air France-KLM takes delivery of its first Airbus A320neo, to be operated by Transavia France. Powered by CFM International LEAP-1A engines and fitted with 186 seats in a single-class configuration, the aircraft will be based at Paris-Orly airport, Transavia France's main base. Going forward, the A320neo will serve the airline's entire network, covering over 200 routes to 120 destinations.

> [Learn more about](#)



December 2023

Finance

On the occasion of the 2023 Investor Day, Benjamin Smith, Chief Executive Officer of Air France-KLM, joined by members of the Executive Committee, presented the strategic ambitions and financial trajectory for the next five years.

> [Learn more about](#)

## Proud of...

### The Flying Blue Miles Donation: Another way to support charities worldwide

Since 2017, the Flying Blue loyalty program has offered its 20 million members the chance to donate Miles to around twenty charities such as UNICEF, Aviation Sans Frontières or The Ocean Clean Up. Since 2022, members can also earn Experience Points (XP) by donating their Miles, allowing them to obtain or maintain their status (Explorer, Silver, Gold, or Platinum).

Most of the organizations selected operate internationally in humanitarian, health, social or educational fields, supporting adults or children in need.

> [Learn more about the Flying Blue Miles Donation](#)



Flyingblue

A look back at a supported association:  
La banda de Música.

3:34

## Shareholders' Club



### Registration for the Shareholders' Club

Do you own 5 or more Air France-KLM shares? Sign up for the Air France-KLM Shareholders' Club. As a member of the Club, you will receive this letter directly in your inbox, you will be informed of the publications and major events of the year and you will benefit from benefits reserved for Club members, such as invitations to events sponsored by Air France-KLM or special offers.

You can register for the Club by following this link:  
[The Air France-KLM Shareholders' Club | AIR FRANCE-KLM](#)

> [Learn more about](#)

## Shareholders' agenda

30 April 2024	1 <sup>st</sup> quarter 2024 Results
5 June 2024	Annual Shareholders Meeting
25 July 2024	2 <sup>nd</sup> quarter 2024 Results

## Individual shareholder contact

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