



PRESS RELEASE

Frankfurt, 17 June 2020

Implementation of Lufthansa stabilization package not secured

The Company's General Meeting on 25 June is to decide on the capital measures and the 20% stake of the Federal Republic of Germany's Economic Stabilization Fund in Deutsche Lufthansa AG. The implementation of the EUR 9 billion stabilization package agreed with the Economic Stabilization Fund depends on this decision.

The Executive Board of Deutsche Lufthansa AG currently expects attendance at the Extraordinary General Meeting on 25 June to be below 50%. In view of the latest public statements by the Company's largest single shareholder, Heinz-Hermann Thiele, the Board considers it possible that the stabilization package could fail to achieve the two-thirds majority of votes cast that would be required in this case. This would mean that Deutsche Lufthansa AG would possibly have to apply for protective shield proceedings under insolvency law a few days after the Annual General Meeting if no other solution is found immediately.

In an interview published yesterday evening in the Frankfurter Allgemeine Zeitung, Heinz-Hermann Thiele was critical of the conditions of the stabilization package negotiated with the Economic Stabilization Fund of the Federal Republic of Germany and left his approval open. In the interview, he states that he has increased his stake in Deutsche Lufthansa AG to over 15% of the share capital and will officially inform the company of this.

According to the Economic Stabilization Acceleration Act, a two-thirds majority of the votes cast is required for the adoption of the stabilization measures if the meeting presence is below 50%. The Annual General Meeting on 5 May, which was also conducted virtually, only registered a presence of 33%. If more than 50% of the share capital are present, only a simple majority of the votes cast is required for an approval.

The Management Board urgently appeals to all private and institutional shareholders to exercise their voting rights and to participate in the decision about the future of the company. The deadline for registration to attend the Annual General Meeting is 20 June, 24:00 hours. Further information on the General Meeting is available on the company's website.

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