



PRESS RELEASE

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Lufthansa Supervisory Board approves stabilization measures

- **Recommendation to shareholders to approve at extraordinary General Meeting on 25 June 2020**
- **Aim for rapid return of the stabilizing funds**
- **Collective bargaining summit with trade unions on necessary restructuring measures planned**
- **Publication of interim report for the first quarter of 2020 on 3 June**

At today's meeting the Supervisory Board of Deutsche Lufthansa AG voted to accept the stabilization package offered by the Economic Stabilisation Fund (WSF) of the Federal Republic of Germany and thereby also accepted the announced commitments to the EU Commission.

Karl-Ludwig Kley, Chairman of the Supervisory Board of Deutsche Lufthansa AG, says: "It was a very difficult decision. After intensive discussion, we have come to the conclusion to agree to the Executive Board's proposal. We recommend that our shareholders follow this path, even if it requires them to make substantial contributions to stabilizing their company. It must be clearly stated, however, that Lufthansa is facing a very difficult road ahead."

The Executive Board of Deutsche Lufthansa AG already formally approved the package on Friday, 29 May 2020.

Carsten Spohr, Chairman of the Executive Board of Deutsche Lufthansa AG, says: "Stabilizing our Lufthansa is not an end in itself. Together with the German government, it must be our goal to defend our leading position in global aviation. We are grateful to all those involved in the stabilization process, including our customers, employees and shareholders for this perspective. We will not disappoint them and will now work hard to ensure the competitiveness and future viability of our airline group."

Now that the Executive Board and the Supervisory Board of the company have approved the stabilization package, it still requires the approval of the competition authorities and shareholders. The loans and deposits committed to stabilization are to be repaid as soon as possible subsequently.

Deutsche Lufthansa AG will invite its shareholders to an extraordinary General Meeting on 25 June 2020. The meeting will be broadcast for shareholders in a livestream on the company's website. Shareholders will have the opportunity to submit questions in advance. Shareholders who have registered in advance for the online services will also be able to participate in the voting, for which advanced electronic options are available.

The agenda of this extraordinary General Meeting will deal exclusively with the stabilization measures negotiated with the WSF. In order to secure the solvency of the company, the approval with a necessary majority at the General Meeting is required.

It is already obvious today that international air traffic will not reach pre-crisis levels in the coming years.

"The expected slow market recovery in global air traffic makes an adjustment of our capacities unavoidable. Among other things, we want to discuss with our collective bargaining and social partners how the impact of this development can be softened in the most socially acceptable way possible," says Carsten Spohr.

The Executive Board will discuss the current status and the necessary measures in Germany in a top-level meeting with the unions Verdi, Vereinigung Cockpit and UFO.

The interim report for the first quarter is scheduled for publication on 3 June, 2020.

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