



August 2, 2013

IAG CARGO ANNOUNCES FIRST HALF 2013 FINANCIAL RESULTS

IAG Cargo today announces its first half results from January 1 to June 30, 2013, reporting commercial revenue (flown revenue plus fuel surcharges) of €541 million, a decrease of 8.3 per cent against the same period last year.

Volumes of 2,756 million cargo tonne kilometres (CTKs) represent a decrease of 8.4 per cent versus the first half of 2012. Cargo capacity was down 2.7 per cent.

Overall yield (commercial revenue per CTK) for the first six months of the year remained flat versus the same period last year, excluding the effect of exchange brings this to a 0.9 per cent increase.

Steve Gunning, managing director at IAG Cargo comments: “These results reflect the overall weak market conditions, particularly across the North Atlantic, and Iberia’s capacity reduction which affected our volumes in the first half of the year. Given these operating circumstances, we are pleased with our yield performance.

“Our progress on integration is delivering clear benefits to customers who have welcomed both the range and accessibility of the distribution channels now on offer. Additional commercial initiatives, such as our first ever worldwide sale and our premium product promotion through iagcargo.com, are working well to support the development of the business and build awareness of our extended network.”

ENDS

Notes to editors

IAG Cargo is the single business created following the merger of British Airways World Cargo and Iberia Cargo in April 2011. In 2012 the operations of British Airways World Cargo and Iberia Cargo had joint turnover of €1,217 million. They have a combined workforce of more than 2,600 people covering a global network of over 350 destinations.

Media enquiries

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