



Jun 25, 2020 18:45 CEST

Shareholders pave the way for stabilization measures

Today, the shareholders of Deutsche Lufthansa AG voted in favor of accepting the capital measures and the participation of the Economic Stabilisation Fund (WSF) of the Federal Republic of Germany in Deutsche Lufthansa AG. The corresponding proposal received the necessary majority at today's Extraordinary General Meeting of the company.

The package provides for stabilization measures and loans of up to 9 billion euros. The WSF will make silent capital contributions of up to 5.7 billion euros to the assets of Deutsche Lufthansa AG. It will also establish a 20 percent stake in the share capital of Deutsche Lufthansa AG by way of a capital increase. This capital increase was approved at today's Extraordinary

General Meeting. The shareholders also voted in favor of granting two conversion rights for parts of the silent capital contributions. These conversion rights are intended, on the one hand, to safeguard the Federal Government in case of a takeover of Lufthansa and, on the other hand, to secure the interest payments for the silent capital contribution. Both conversion rights can be transformed into a further five percent of the company's share capital should these conditions be met. The package will be supplemented by a loan of up to 3 billion euros with the participation of KfW and private banks.

Carsten Spohr, Chairman of the Executive Board of Deutsche Lufthansa AG says: "The decision of our shareholders provides Lufthansa with a perspective for a successful future. On behalf of our 138,000 employees, I would like to thank the German federal government and the governments of our other home countries for their willingness to stabilize us. We at Lufthansa are aware of our responsibility to pay back the up to 9 billion euros to the taxpayers as quickly as possible."

As a result of the resolution of the Extraordinary General Meeting, the company's liquidity is secured on a sustained basis. The companies of Lufthansa Group are working at full speed to get their operations up and running again. The airlines' flight schedules will therefore be consistently expanded in the coming weeks. The flight schedule for the next few weeks will be published at the beginning of next week. The plan is to include 90 percent of all originally planned short-haul destinations and 70 percent of all long-haul destinations in the flight schedule again by September.

Around 30,000 shareholders attended the Extraordinary General Meeting. A total of 39.0 percent of the share capital was represented. Of these, 98 percent of the capital present voted to accept the company's proposed resolution. This means that far more than the necessary two-thirds majority voted in favor of adoption.

The European Commission had already approved the stabilization package before the start of the Extraordinary General Meeting.

A decision on the approval of the stabilization measures in the other home markets of Lufthansa Group will be made in the near future.

Lufthansa Cargo AG

With a turnover of 2.5 billion euros and 8.9 billion revenue tonne-kilometres in 2019, Lufthansa Cargo is one of the world's leading companies in the transport of air freight. The company currently employs about 4,500 people worldwide. Lufthansa Cargo focuses on the airport-to-airport business. The cargo carrier serves around 300 destinations in more than 100 countries with its own fleet of freighters, the belly capacities of passenger aircraft operated by Lufthansa German Airlines, Austrian Airlines, Brussels Airlines, Eurowings and SunExpress, and an extensive road feeder service network. The bulk of the cargo business is routed through Frankfurt Airport. Lufthansa Cargo is a wholly owned Lufthansa subsidiary of Deutsche Lufthansa AG and Lufthansa Group's logistics specialist.

Contacts



Nicole Mies

Press Contact

Head of Communications & Corporate Social Responsibility

press@lufthansa-cargo.com



Lufthansa Cargo Media Hotline

Press Contact

press@lufthansa-cargo.com

+49 69 696 72435



Katharina Stegmann

Press Contact

Spokesperson

katharina.stegmann@dlh.de

+49 69 696-72508



Julia Leukel

Press Contact

Spokesperson

julia.leukel@dlh.de

+49 69 696-660138



Jan Paulin

Press Contact

Spokesperson

jan.paulin@dlh.de

+49 69 696 10274