



Editorial

Dear Shareholder,

On the 6th of March, Air France-KLM presented its fourth quarter and full year results. The year-end was characterized by strong demand resulting in 5% more passengers and a load factor which was up 2 points compared to last year, but only the passenger business showed a positive unit revenue development, also the Cargo business performed very well with unit revenues up 20% compared to the same quarter last year. Total group unit revenue increased 4.4% while unit cost went up by 4.0% and together with the significant fuel price decrease, the covering result improved by €452 million and stood at €595 million this quarter.

Thanks to this strong finish of the year, the full year operating result stood at €1.6 billion which was €100 million below last year. This slightly lower result was mainly driven by a unit cost increase of 3.2% and negative one-off effects like the Olympic Games and the difficult operational performance in the first quarter.

For the full year 2025 we expect to grow the group capacity by 4 to 5%, an increase of our unit cost by a low single digit, net capital expenditures expected between €3.2bn and €3.4bn and a leverage ratio (Net Debt/EBITDA) between 1.5x and 2.0x.

The financial market appreciated the Q4 2024 results and outlook for 2025 given the share price increase by 33% during the day of the results publication.

I thank you for your trust and loyalty during the difficult 2024 year.

Steven Zaai
Chief Financial Officer

Key Figures

2024 Financial year - Full Year



[See the press release](#)

Latest news

February 2025
Customer

Air France and SNCF Voyages celebrate 30 years of partnerships and introduce the possibility of converting Flying Blue Miles into TOV (NOU) travel vouchers.

In 2025, Air France and SNCF Voyages are celebrating 30 years of partnership. 30 years of innovation and partnership to facilitate access to airports by train and encourage the use of low-carbon transport solutions when they are available. True to this spirit and convinced of the complementary nature of rail and air travel, the two companies are strengthening their ties by now allowing members of Flying Blue, the Air France-KLM loyalty programme, to convert their Miles into electronic vouchers that can be used on the TOV (NOU) network.

[Learn more about.](#)

December 2024
CSR

First KLM passenger flight with TaxiBot

On December 10, 2024, at Schiphol, the first KLM passenger flight – a KLM Boeing 737 – was successfully towed from the gate to the Polderbaan runway by a TaxiBot to then depart to its destination from there. Thanks to the TaxiBot, the aircraft's engines were able to remain off until the Polderbaan. This means that the aircraft emits less CO₂, NOx and sulfate particles when taxiing to the runway.

[Learn more about.](#)

How does a TaxiBot work?

At first glance, the TaxiBot resembles a standard low vehicle. The difference is that the TaxiBot is controlled by the pilot of the aircraft during taxiing and not by the tractor driver. The latter only takes care of the coupling and pushback from the gate and returns the TaxiBot from the runway back to the gate. The TaxiBot undocks and the pilot starts the aircraft's engines for takeoff by the runway. The TaxiBot is currently still powered by a motor (part electric/part fossil). Our future aim is to taxi aircraft to the stand at the runway using an electrically powered TaxiBot.

Collaboration

The introduction of the TaxiBot into the operation is a collaboration between Schiphol and KLM, LVL, Transavia, TUI, Swireport, EasyJet and handlers Menzies, VGGO, draka and KLM Ground Services. Initially, the project will focus on the narrowbody fleet, first the Boeing 737, later also the new A320neo and the Embraer.

Expansion

KLM aims to expand taxiing with a TaxiBot at Schiphol in the coming years. To achieve this, major, drastic changes to infrastructure, processes and technology are required. It is also important to determine through trials how the TaxiBot can be integrated into daily operations and all pilots must be trained to operate the TaxiBot.

December 2024
France

Air France-KLM to expand footprint in Saudi Arabia, with the support of the Saudi Air Connectivity Program

The Air France-KLM Group and Saudiya, the flag carrier of Saudi Arabia, today signed a strategic memorandum of understanding (MOU) that lays the foundation for a strengthened cooperation in the fields of passenger transport and aircraft maintenance. The signing took place at the Saudi-French Investment Forum in Riyadh, (Kingdom of Saudi Arabia), in the presence of Emmanuel Macron, President of the French Republic.

[Learn more about.](#)

Proud of...

Air France Wins Bronze Medal at 'Cellars in the Sky 2024'

This award, announced on business traveller.com on 10 February 2025, highlights the quality of the wines and champagnes served to our customers and chosen by Xavier Thibault, our Head Sommelier.

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Air France has won Bronze medal in the Overall Class Cellar category at the prestigious 'Cellars in the Sky 2024' awards. Since 1985, these awards have been presented to airlines serving the best wines and champagnes in First and Business class. In 2024, 32 airlines competed, marking a record since the pandemic. The Cellars in the Sky Awards illustrate the importance of quality wines and champagnes in the travel experience.

[Learn more about.](#)

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 directly this letter 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 an invitation 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](#)

Shareholder's agenda

April 30, 2025	First quarter 2025 Results
June 04, 2025	2025 Shareholders' meeting

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