AAL 2Q 2018 Earnings

We are focused on four long-term strategic objectives:

Make Culture a Competitive Advantage

People and Community Relations
- American Airlines Education Foundation awarded more than $925,000 in scholarships to 345 recipients
- Celebrated National Aviation Maintenance Technician Day on May 24 and Fight Attendant Appreciation Day on May 31
- Rolled out implicit bias training, with web-based instruction taking place now and in-person training ready by the end of the year
- Raised money and awareness with Stand Up To Cancer and Marvel Studios’ Avengers: Infinity War with a collaboration including researchers and team members

Create a World-Class Customer Experience

AAdvantage
- Named Best Elite Program in the Americas at the Freddie Awards, based on votes by travelers

Onboard Experience
- Finished satellite Wi-Fi installation on all 150 widebodies and 24 international Boeing 757s
- Finished Premium Economy retrofits on 777-300s

Network
- Added 43 new routes including seven new stations. This included new seasonal service between Philadelphia and Prague, Czech Republic, and Budapest, Hungary, and between Chicago and Venice, Italy and Dallas Fort Worth and Reykjavik-Keflavik, Iceland
- Expanded Basic Economy throughout the trans-Atlantic network with our Atlantic joint business partners

Ensure Long-Term Financial Strength

Fleet Renewal
- Ordered 15 new Bombardier CRJ900s and 15 new Embraer E175s, both 76-seat aircraft
- Took delivery of one new Boeing 787-9 Dreamliner and four 737 MAX 8s

Think Forward, Lead Forward

- Partnered with three leading flight schools and Discover Student Loans to create the American Airlines Cadet Academy to assist prospective pilots

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<table>
<thead>
<tr>
<th>2Q 2018</th>
<th>YEAR-OVER-YEAR</th>
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<tbody>
<tr>
<td>REVENUE</td>
<td>$11.6B</td>
</tr>
<tr>
<td>TRASM</td>
<td>15.97¢</td>
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<tr>
<td>GAAP OPERATING EXPENSE</td>
<td>$10.6B</td>
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<tr>
<td>GAAP PRETAX INCOME</td>
<td>$769M</td>
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<tr>
<td>PRETAX INCOME EXCLUDING NET SPECIAL ITEMS¹</td>
<td>$1B</td>
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<tr>
<td>GAAP EPS</td>
<td>1.22¢</td>
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<tr>
<td>FULLY DILUTED EPS EXCLUDING NET SPECIAL ITEMS¹</td>
<td>1.63¢</td>
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“This was the most challenging quarter for the American team since our merger in 2013, including higher fuel prices and the operational disruption at PSA which was trying for our customers and team members. We are taking action to restore profit growth and manage in a higher fuel environment. These near-term challenges do not dampen our long-term excitement about the future of American Airlines.”

— DOUG PARKER, CHAIRMAN AND CEO

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2Q 2018

ACCRUAL FOR PROFIT SHARING

$63M

CAPITAL RETURNED VIA BUY-BACKS & DIVIDENDS

$396M

~6,700 FLIGHTS | ~350 DESTINATIONS | ~50 COUNTRIES

Validating the Trust