

## **FERNANDO CONTE WORDS**



This is an important day, not only for the three airlines represented on this call but also, we believe, for the millions of air travelers around the world who have a vested interest in a competitive global airline industry.

Our customers will soon be able to travel more easily on the combined route network of American Airlines, British Airways and Iberia, encompassing 443 destinations

in 106 countries. Together we will offer about 6,000 daily departures, with more frequency to the world's top destinations than any of us could hope to offer on our own.

Approval of an antitrust immunity for the agreement we are announcing today will enable **oneworld** to compete, and provide both the regulatory ability and economic incentives necessary for all three global alliances to deliver the maximum level of consumer and competitive benefits.