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### Operating performance

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In the **overall network**, load factor improved 5.9 points, reaching 80.0%, level record for the month of January in the history of the company. With an adjustment of 5.7% in the traffic, the number of revenue passenger kilometres (RPK) grew 1.8%. These increases confirm the recovery of the demand, although the year on year variations are partially helped by the weakness of the figures of January 2009. We can also appreciate a recovery in the unit revenue per ASK, which was slightly higher to the one registered in the same period of the previous year.

In the **long haul** segment load factor climbed 5.7 points, reaching 88.1%. Traffic went up 0.9% and capacity, measured in available seat kilometres (ASK), went down 5.6%. Moreover, it was an improvement in the mix, with an increase of 3.0% in the number of Business Plus passengers. In the Latin America segment load factor raised 5.7 points (90.3%), traffic slightly increased (+0.6%) and capacity narrowed by 5.7%. In the North Atlantic flights load factor improved 6.7 points, reaching 76.0%, with an adjustment in the capacity of 2.6% and an increase in the traffic of 6.8%.

In **Europe** the load factor grew by 7.0 points respect to the previous year, to 66.4%. RPK went up 1.4% and capacity decreased by 9.4%. In the European flights with origin or destination Madrid, traffic climbed 7.1% and load factor raised 6.6 points. In **Africa y Middle East** traffic grew by 14.9%, with improvements in all the destinations, capacity increased by 3.8% and load factor reached 72.3% (+7.0 points).

Load factor grew in the **domestic** sector by 4.9 points (64.5%), with a decline in the capacity of 2.6% and an increase in the traffic of 5.4%. The number of RPK raised by 11.8% in the mainland flights, and capacity trimmed 2.3%.

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### Highlights

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- Iberia has added three new Madrid-Buenos Aires return flights each week since February 2010. The new flights raise the weekly total to 17.
- Iberia will start a code share agreement with S7 since 15th of January the largest Russian domestic air carrier by the number of passengers, on the flights between Moscow Domodedovo airport and Madrid. Iberia's code will be placed on the weekly flight that S7 operates between the Russian and the Spanish capitals on Saturdays. The Russian airline will place its code on the 11 flights a week that Iberia offers between both cities.
- In February Iberia will take delivery of a new A-319 from the Airbus plant in Hamburg, Germany. It is the first aircraft to join the fleet since deliveries were suspended more than a year ago as the company reduced capacity to cope with the global economic slump.



	January			Accumulated		
	2010	2009	%	2010	2009	%
<b>ASK (million)</b>	<b>4,900</b>	<b>5,196</b>	<b>-5.7</b>	<b>4,900</b>	<b>5,196</b>	<b>-5.7</b>
Domestic	645	662	-2.6	645	662	-2.6
Medium Haul	1,161	1,257	-7.6	1,161	1,257	-7.6
Europe	989	1,092	-9.4	989	1,092	-9.4
África* and Middle East	172	166	3.8	172	166	3.8
Long Haul	3,094	3,276	-5.6	3,094	3,276	-5.6
<b>RPK (million)</b>	<b>3,922</b>	<b>3,851</b>	<b>1.8</b>	<b>3,922</b>	<b>3,851</b>	<b>1.8</b>
Domestic	416	395	5.4	416	395	5.4
Medium Haul	782	756	3.3	782	756	3.3
Europe	657	648	1.4	657	648	1.4
África* and Middle East	124	108	14.9	124	108	14.9
Long Haul	2,724	2,700	0.9	2,724	2,700	0.9
<b>Load factor (%)</b>	<b>80.0</b>	<b>74.1</b>	<b>5.9 p.p.</b>	<b>80.0</b>	<b>74.1</b>	<b>5.9 p.p.</b>
Domestic	64.5	59.6	4.9 p.p.	64.5	59.6	4.9 p.p.
Medium Haul	67.3	60.2	7.1 p.p.	67.3	60.2	7.1 p.p.
Europe	66.4	59.4	7.0 p.p.	66.4	59.4	7.0 p.p.
África* and Middle East	72.3	65.2	7.0 p.p.	72.3	65.2	7.0 p.p.
Long Haul	88.1	82.4	5.7 p.p.	88.1	82.4	5.7 p.p.

- Excluding South Africa