

Special Jetwire

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2013

A Message from Chairman and CEO Tom Horton

Dear American Team:

Today, we reported our financial results for May, which show continued progress toward completion of a most successful restructuring. Thanks to the hard work and dedication of our entire team, we earned a \$65 million monthly net profit, a \$197 million improvement from May of last year. And we expect to report a strong, profitable second quarter – our first since 2007.

Great things are taking place all across our company. We continue to advance our international business – adding new aircraft, enhancing alliance partnerships, strengthening our existing network and seeking out new destinations. One of our biggest opportunities is Latin America where economic growth is robust and American and **oneworld** are in the lead. And our lead should only grow as LATAM, Latin America's top airline group, joins the world's best alliance soon.

Moreover, we expect to continue investing in this region to serve our customers even better. We recently began service from DFW to Lima, Peru and are planning to operate service from DFW to Bogota, Colombia in the fall. We continue to grow our business in Brazil as it prepares to host the 2014 World Cup soccer tournament and 2016 Olympic Summer Games. American was recently awarded route authority to begin service between LAX and Sao Paulo starting in November. And

late this year, we plan to add new service between Miami and Curitiba and Porto Alegre, for a total of nine destinations in Brazil.

The renewal of our fleet continues at a rapid clip. So far we have taken delivery of 24 new aircraft this year, including six 777-300ERs. And our new Airbus aircraft are rolling down the assembly line with the first delivery scheduled for next month.

And teams across both American and US Airways are working hard and making great progress in preparing for our pending merger. We still expect the merger to close in the third quarter of this year, subject to regulatory approvals.

While there is much more work ahead, the new American is taking shape with your unwavering focus on our customers every day. Thanks for all you do.

Tom

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