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Deutsche Lufthansa Aktiengesellschaft

Cologne

ISIN DE0008232125 / WKN 823212 / Stock exchange code: LHA

ISIN DE000A2AA4H8 / WKN A2AA4H (subscription rights and inseparably associated Partial Dividend Rights - payment in cash)

ISIN DE000A2AA4J4 / WKN A2AA4J (exercised subscription rights and inseparably associated Partial Dividend Rights - delivery in the form of shares)

Fixing of the Subscription Ratio and the resulting Subscription Price

We refer to the offer published in the German Federal Gazette (*Bundesanzeiger*) on April 29, 2016 concerning the subscription for new shares created by the capital increase from authorised capital against contribution in kind, as resolved by the Executive Board on April 28, 2016 with the approval of the Supervisory Board ("**Subscription Offer**").

The Executive Board of Deutsche Lufthansa Aktiengesellschaft ("**Deutsche Lufthansa**" or the "**Company**") resolved on April 28, 2016, with the approval of the Supervisory Board, to use Authorised Capital A pursuant to § 4 of the Company's Articles of Association, which was entered in the commercial register of Deutsche Lufthansa on May 7, 2015 (Authorised Capital A), and to increase the share capital from EUR 1,189,219,200.00 by up to EUR 561,160,089.60 to up to EUR 1,750,379,289.60 by issuing up to 219,203,160 no-par value registered shares with a proportionate amount of EUR 2.56 of the Company's share capital per share ("**New Shares**") against contribution in kind with subscription rights (the "**Rights Issue Capital Increase**"). The New Shares will be entitled to participate in dividends as from January 1, 2016.

According to the principles for the determination of the subscription price and the subscription ratio as announced in the Subscription Offer, the Executive Board of the Company resolved on May 13, 2016, with the approval of the Supervisory Board granted on the same day, to set the subscription ratio at

34.2 : 1

and the subscription price per New Share accordingly at

EUR 11.97.

The contribution in kind to be made for the subscription for each New Share consequently consists of 34.2 partial dividend rights resulting from the resolution adopted by the Company's General Meeting held on April 28, 2016, in the amount of EUR 0.35 per share carrying dividend rights.

The subscription period will continue up to and including May 17, 2016.

Sales restrictions

The subscription rights and the New Shares will only be offered to the public in the Federal Republic of Germany. Neither the subscription rights nor the shares are, or will be, registered in accordance with the U.S. Securities Act of 1933 as amended ("**Securities Act**"), or with the securities regulators of individual states or other territories of the United States of America. At no time may the subscription rights and New Shares be offered, sold, exercised, pledged, transferred or delivered, either directly or indirectly, to or within the United States of America, unless an exemption from the registration requirements of the Securities Act applies or such a transaction is not covered by the Securities Act and therefore does not constitute a breach of applicable securities legislation in the individual states of the United States of America.

Frankfurt am Main/Cologne, May 2016

Deutsche Lufthansa Aktiengesellschaft

The Executive Board