

November 29, 2013

Dear American Airlines Colleague,

We will soon be entering a new chapter in the American Airlines story as we near the close of our pending merger with US Airways. And, while closing of the merger feels a lot like a finish line given the amount of hard work and dedication that has gone into the process thus far, this is only the beginning. American's people have much to look forward to as we complete our very successful restructuring and emerge as a stronger, more competitive new American.

Pending approval of the Department of Justice settlement by the Bankruptcy Court, most of our U.S.-based people will have an opportunity to share in the new American's success through an ownership stake in the company. In total, eligible employees will receive new American common stock equal to 23.6 percent of the shares distributed to holders of unsecured claims. These shares, which do not expire and are yours to hold or sell as you wish, are being granted in recognition of the changes made during restructuring.

Eligible employees, along with other creditors, will receive their shares over the first 120 days after the merger closes. The first portion will be distributed as we emerge from restructuring and close our merger with US Airways, and the remainder will be distributed throughout the 120 days after the close of the merger. It is not possible to say how many shares will ultimately be distributed until the process is complete because the number will vary depending on the fluctuation in the stock price during this 120-day period. However, the day 120 distribution will ensure employees have received 23.6 percent of the total shares distributed to creditors and employees.¹

Each person's individual allocation of shares will be based on the eligibility requirements and allocation methodology established for his or her employee group. For union-represented groups, the unions determined the eligibility criteria and allocation method and calculated each employee's allocation. If you have questions related to any of these topics, please check with your union.

Do keep in mind that these shares are considered wages for purposes of federal and state income taxes and FICA, and are subject to required withholding of taxes. With that in mind, American will withhold enough shares to cover necessary taxes and

¹ There is a possibility there could be small distributions on Days 30, 60 and 90, but any such distributions are, for the most part, dependent on fluctuations in the stock price, and for various reasons, are less likely than a Day 120 distribution. In addition, there could be small distributions post Day 120 depending upon the resolution of the Disputed Claims Reserve. To learn more about the Disputed Claims Reserve and how it could result in post Day 120 distributions to employees, visit the Equity Hub on Jetnet and refer to the Q&A.

distribute the remainder to eligible employees. To prevent additional backup withholding, it is important that you complete your W-9, if you have not already done so, prior to selling your shares.

The first portion of your shares, net of taxes, will be distributed into your Computershare account as we emerge from restructuring and close the merger. You can find your Computershare account on the same website where you certified your W-9: retireonline.com. Once the shares are distributed, you have the option of holding, selling or transferring your shares as you wish.

To ensure you have the information and tools you need related to your shares, we have revamped the Equity Hub on Jetnet to include step-by-step instructions and screenshots, as well as a robust Q&A. I encourage you to familiarize yourself with these materials as the primary source of up-to-date information.

The new American promises a strong future for our airline and our people. Thank you for your many contributions as part of the best team in the industry.

Sincerely,

A handwritten signature in black ink, appearing to read "Mary Kay Gribbons". The signature is fluid and cursive, with a large initial "M" and "K".

Mary Kay Gribbons
Managing Director – Compensation