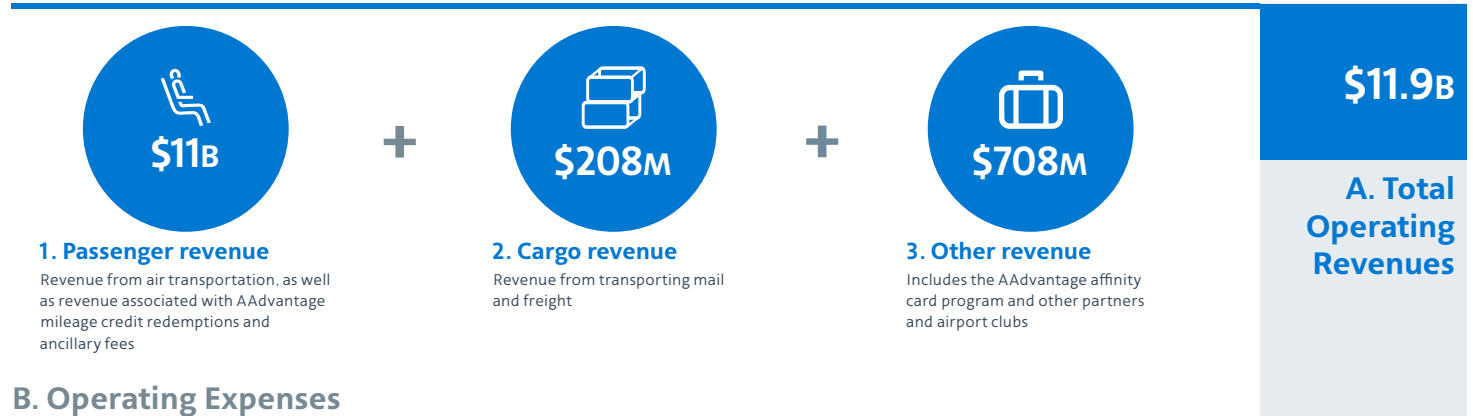


3Q19 What We Made

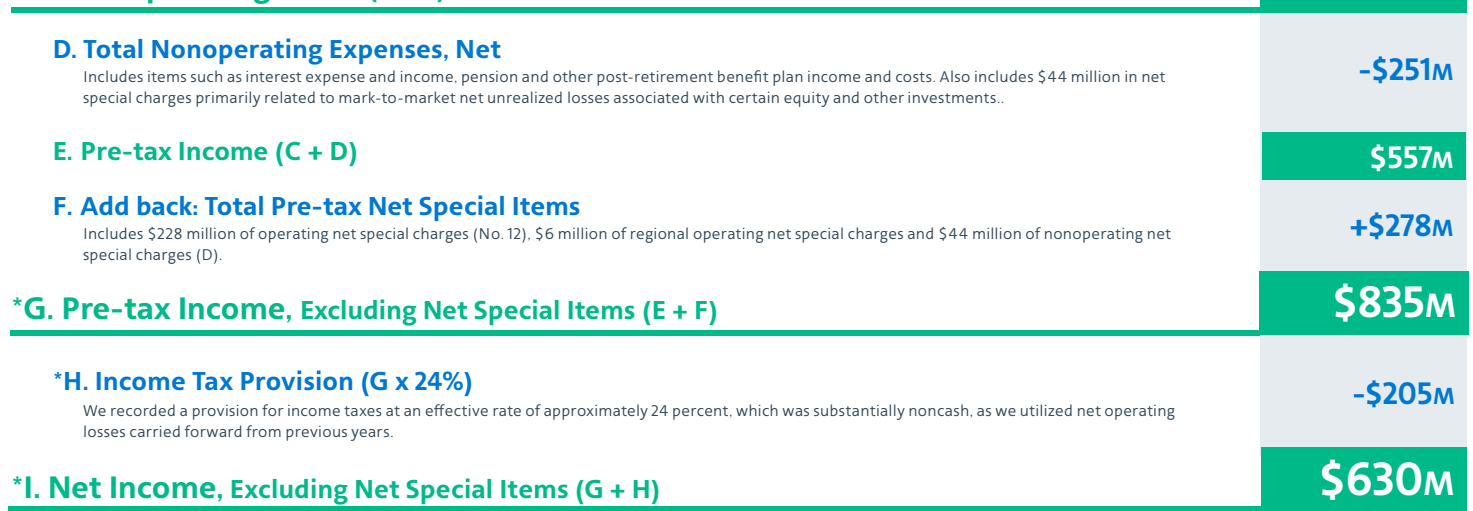
A. Operating Revenues



B. Operating Expenses



C. Total Operating Profit (A - B)



J. GAAP Net Income

\$425M¹
 (or \$0.96 per diluted share)

*We use pre-tax income and net income excluding net special items (non-GAAP financial measures) to evaluate the company's current operating performance and to allow for period-to-period comparisons. As net special items may vary from period to period in nature and amount, the adjustment to exclude net special items allows management an additional tool to understand the company's core operating performance. We believe these non-GAAP financial measures may also provide useful information to investors and others. These non-GAAP measures may not be comparable to similarly titled non-GAAP measures of other companies and should be considered in addition to, and not as a substitute for or superior to, any measure of performance, cash flow or liquidity prepared in accordance with GAAP.

¹Reconciliation to GAAP Net Income:

E. Pre-tax Income	\$557M
K. Income Tax Provision (E x 24%)	-\$132M
J. GAAP Net Income (E + K)	\$425M

American's success is guided by three strategic objectives:

Create a World-Class Customer Experience

American has invested more than \$30 billion in its people, product and fleet over the past six years — the largest investment of any carrier in commercial aviation history. In the third quarter, American:

- Took delivery of a new Airbus A321neo, an aircraft equipped with power at every seat, larger overhead bins and free wireless entertainment.
- Retired all remaining McDonnell Douglas MD-80s. The MD-80s were the workhorse of the airline during the 1980s and 1990s and have been replaced by more fuel-efficient aircraft.
- Unveiled a new Transfer Baggage Facility at Charlotte Douglas International Airport (CLT).
- Started exclusive Five Star Service, a premium customer experience for first and business customers, in Atlanta; Austin, Texas; Newark, New Jersey and Nashville, Tennessee.

Make Culture a Competitive Advantage

American continues to invest in improved tools, training and support for team members. In the third quarter, American:

- Announced plan to hire more than 400 team members at its maintenance facility in Tulsa, Oklahoma as the base expands to perform work on Boeing 787s.
- Launched the official Stand Up To Cancer aircraft that features 22,627 names of those affected by cancer. Through the campaign, American raised \$825,000 for cancer research.
- Donated \$75,000 to the El Paso Community Foundation and \$75,000 to the Dayton Oregon District Tragedy Fund at the Dayton Foundation to support communities affected by mass shootings.
- Received a top score of 100 on the 2019 Disability Equality Index (DEI) and was named among the 2019 DEI Best Places to Work for Disability Inclusion for the fourth year in a row.
- Raised \$1.2 million for Answer ALS.
- Accrued \$52 million in profit sharing during the third quarter, bringing the total year-to-date accrual to \$139 million.

Build American Airlines to Thrive Forever

With a nearly 100-year legacy, American is building a company that we expect to be consistently profitable today and in the future. During the third quarter, American:

- Returned \$200 million to shareholders through the repurchase of 7.3 million shares and \$44 million in dividends.
- Announced new routes for Summer 2020, including plans to enter Africa for the first time with seasonal service from Philadelphia (PHL) to Casablanca, Morocco (CMN), and expanded European service from Chicago to Krakow, Poland (KRK); Prague, Czech Republic (PRG), and Budapest, Hungary (BUD).
- Began selling tickets for flights to Tokyo's Haneda Airport (HND) from Los Angeles (LAX) and DFW.
- Entered into a new codeshare agreement with Cathay Dragon, a subsidiary of Cathay Pacific.
- Began using biometric boarding for customers departing out of DFW.
- Named as a founding partner of the Los Angeles Stadium and Entertainment District at Hollywood Park, where American will be the exclusive naming rights partner of American Airlines Plaza, the 2.5-acre main entrance to the stadium of the Los Angeles Chargers and the Los Angeles Rams.



“As we look forward we are committed to restoring operational excellence, growing efficiently and profitably, and generating significant free cash flow for our investors.”

— DOUG PARKER, CHAIRMAN AND CEO

\$11.9B

IN REVENUE — A RECORD FOR THE THIRD QUARTER

\$825,000

RAISED TO BENEFIT STAND UP TO CANCER THROUGH NAME ON A PLANE CAMPAIGN



American retired the remaining 26 McDonnell Douglas MD-80 aircraft from its fleet Sept. 4.