



Creating a Premier Global Carrier
February 14, 2013



Important Information for Investors and Stockholders

Additional Information and Where To Find It

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. The proposed merger transaction between AMR Corporation ("AMR") and US Airways Group, Inc. ("US Airways") will be submitted to the stockholders of US Airways for their consideration. AMR expects to file with the Securities and Exchange Commission ("SEC") a registration statement on Form S-4 that will include a prospectus of AMR and a proxy statement of US Airways, and US Airways expects to file with the SEC a definitive proxy statement on Schedule 14A. AMR and US Airways also plan to file other documents with the SEC regarding the proposed transaction. INVESTORS AND SECURITY HOLDERS OF US AIRWAYS ARE URGED TO READ THE PROXY STATEMENT, PROSPECTUS AND OTHER RELEVANT DOCUMENTS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Investors and security holders will be able to obtain free copies of the proxy statement, prospectus and other documents containing important information about AMR and US Airways, once such documents are filed with the SEC, through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by US Airways, when and if available, can be obtained free of charge on US Airways' website at www.usairways.com or by directing a written request to US Airways Group, Inc., 111 West Rio Salado Parkway, Tempe, Arizona 85281, Attention: Vice President, Legal Affairs. Copies of the documents filed with the SEC by AMR, when and if available, can be obtained free of charge on AMR's website at www.aa.com or by directing a written request to AMR Corporation, P.O. Box 619616, MD 5675, Dallas/Fort Worth International Airport, Texas 75261-9616, Attention: Investor Relations or by emailing investor.relations@aa.com.

US Airways, AMR and certain of their respective directors, executive officers and certain members of management may be deemed to be participants in the solicitation of proxies from the stockholders of US Airways in connection with the proposed transaction. Information about the directors and executive officers of US Airways is set forth in its proxy statement for its 2012 annual meeting of stockholders, which was filed with the SEC on April 27, 2012. Information about the directors and executive officers of AMR is set forth in its Annual Report on Form 10-K for the fiscal year ended December 31, 2011, which was filed with the SEC on February 15, 2012. These documents can be obtained free of charge from the sources indicated above. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the prospectus and proxy statement and other relevant materials when and if filed with the SEC in connection with the proposed transaction.

American Airlines 

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 U·S AIRWAYS

Forward-Looking Statements

This document includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may be identified by words such as "may," "will," "expect," "intend," "anticipate," "believe," "estimate," "plan," "project," "could," "should," "would," "continue," "seek," "target," "guidance," "outlook," "forecast" and other similar words. These forward-looking statements are based on AMR's and US Airways' current objectives, beliefs and expectations, and they are subject to significant risks and uncertainties that may cause actual results and financial position and timing of certain events to differ materially from the information in the forward-looking statements. The following factors, among others, could cause actual results and financial position and timing of certain events to differ materially from those described in the forward-looking statements: failure of a proposed transaction to be implemented; the challenges and costs of closing, integrating, restructuring and achieving anticipated synergies; the ability to retain key employees; and other economic, business, competitive, and/or regulatory factors affecting the businesses of US Airways and AMR generally, including those set forth in the filings of US Airways and AMR with the SEC, especially in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of their respective annual reports on Form 10-K and quarterly reports on Form 10-Q, their current reports on Form 8-K and other SEC filings, including the registration statement, proxy statement and prospectus. Any forward-looking statements speak only as of the date hereof or as of the dates indicated in the statements. Neither AMR nor US Airways assumes any obligation to publicly update or supplement any forward-looking statement to reflect actual results, changes in assumptions or changes in other factors affecting these forward-looking statements except as required by law.



Introducing the New American Airlines

- **Creates a premier global carrier**
 - Together, American and US Airways will be better equipped to compete and win against other global carriers
- **Enhances value for all financial stakeholders**
 - Creates substantial synergies, generates greater financial strength and flexibility, and benefits from employee support, facilitating integration
- **Offers consumers more choices and better service**
 - A more robust global network with the ability to connect more passengers to more places
 - Additional investments in products and services to improve travel experience
 - Improved loyalty benefits by expanding opportunities to earn and redeem miles
 - Highly competitive for global corporate accounts
- **Expects to maintain all existing hubs and service to all destinations**
- **Significant benefits for employees**
 - New precedent for labor/management partnership within airline industry
 - American unions representing pilots and flight attendants are working with their US Airways counterparts to determine representation and single agreement protocols
 - Merger provides a path to improved compensation and benefits
 - Creates greater career opportunities for employees over the long term



Merger Creates Significant Value

Ownership

- All-stock transaction
- Combined 2012 revenue of \$38.7 billion
- Ownership:
 - 72% AMR stakeholders
 - 28% LCC shareholders

Corporate Structure

- Airline Name and Brand: American Airlines
- Holding Co: American Airlines Group Inc.

Corporate Presence

- Headquartered in Dallas-Fort Worth
- Maintain a significant corporate and operational presence in Phoenix

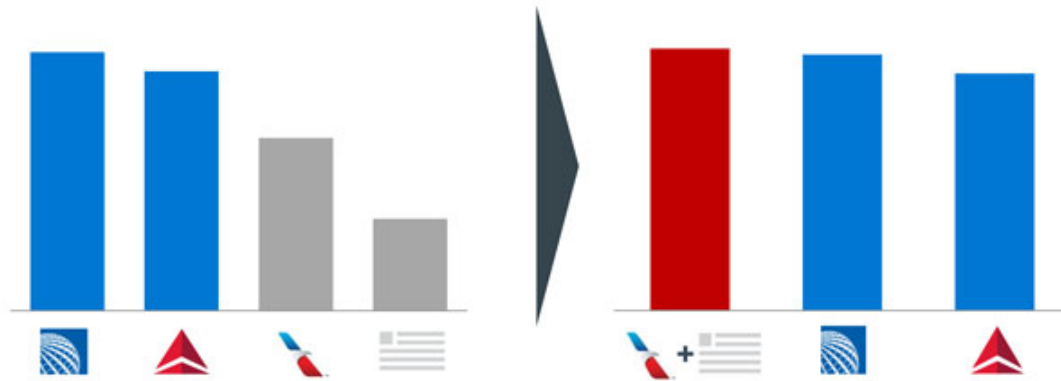
Management and Board Structure

- Tom Horton: Chairman
- Doug Parker: CEO
- Board comprised of 5 AMR creditor representatives, 3 current AMR directors, 4 US Airways representatives
- Best of both executive teams



Global Network Carrier

2012 Consolidated Available Seat Miles



Source: Full Year 2012 Consolidated ASMs, as reported
Southwest and others also provide competition in the marketplace

Combination will create three similarly sized,
competitive global network carriers

American Airlines 

 U.S. AIRWAYS

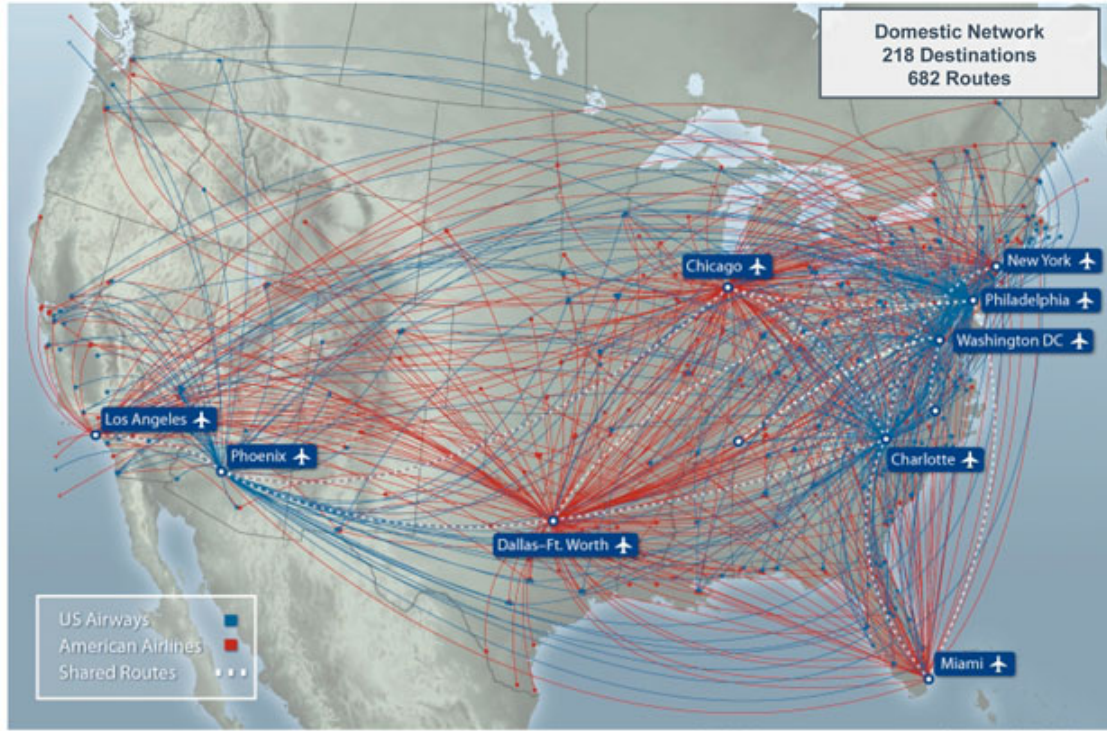
World-Class Global Network



Diigo 2013 published schedules as of January 25, 2013



Complementary Domestic Network



Diio 2013 published schedules as of January 25, 2013

American Airlines 

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 **U.S. AIRWAYS**

American and US Airways Bring Unique Destinations to Each Other's Customers



130 Cities served by American but not by US Airways
 62 Cities served by US Airways but not by American

Diio 2013 published schedules as of January 25, 2013



A Stronger oneworld®

- oneworld is the preferred alliance for premium customers
- A combination will create a more equal alliance share in the United States, offering robust competition in the global marketplace

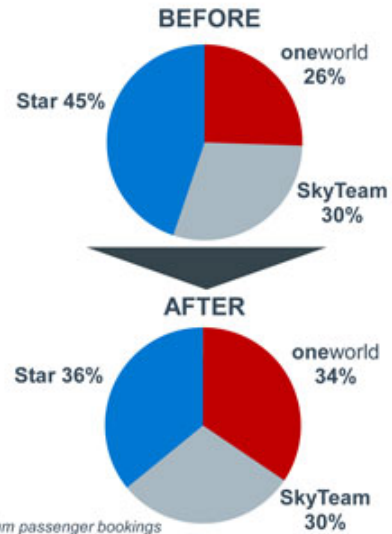
Largest Worldwide Premium Destinations

International Premium Passengers Per Day Each Way



American Airlines 

US to World ASM Share



MIDT premium passenger bookings
Dato 2013 published schedules as of January 25, 2013

Significant Benefits for Flyers

- Increased comfort and connectivity
- Continued investments in technology, products, and services
- New aircraft to feature:
 - Advanced in-seat inflight entertainment systems
 - Inflight Wi-Fi connectivity
 - "Main Cabin Extra" seating
- New transcontinental and international widebody aircraft will feature lie-flat, all-aisle access premium class seats

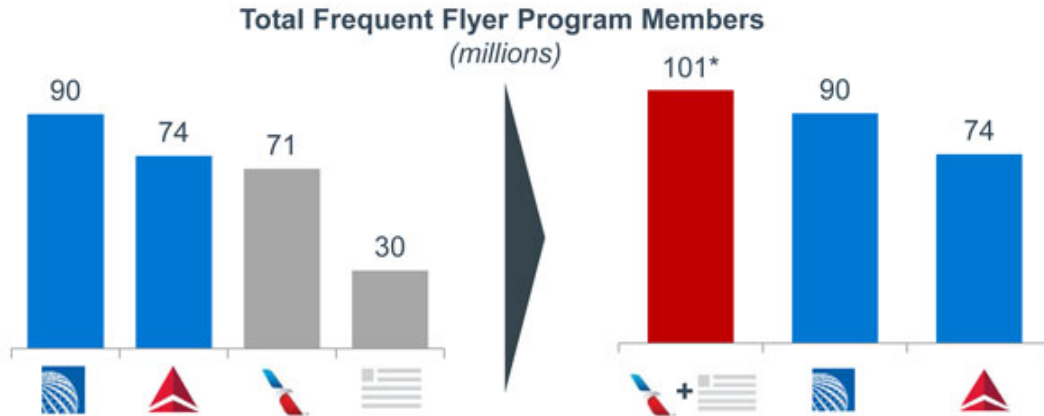


American Airlines 

 U.S. AIRWAYS

Creates the Industry's Largest Loyalty Program

- US Airways members join AAdvantage®, the first and best developed loyalty program in the world
- Members to benefit from improved opportunities to earn and redeem miles across the combined network



Source: Delta.com, United.com pulled on January 25, 2013
* Subject to overlap between current programs


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 **U·S AIRWAYS**

Right Aircraft in the Right Place at the Right Time



			 + 
Mainline Fleet			
Narrowbody	487	314	801
Widebody	<u>121</u>	<u>26</u>	<u>147</u>
Total Mainline	608	340	948
Regional Fleet			
	<u>281</u>	<u>282</u>	<u>563</u>
Total	889	622	1,511

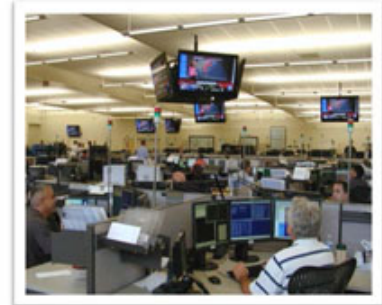
In-Service Aircraft at year-end 2012; includes aircraft operated by other airlines under capacity purchase agreements

The new American Airlines will have one of the most modern and efficient fleets in the industry



Significant Benefits for Employees

- New precedent for labor/management partnership within airline industry
- Labor agreements will help ensure a smooth integration
 - American's pilot, flight attendant and ground employee unions and US Airways' pilot union have agreed to terms for improved collective bargaining agreements, effective upon merger completion
 - US Airways' flight attendant union has reached a tentative agreement, which includes support for the merger
 - American's unions representing pilots and flight attendants are working with their US Airways counterparts to determine representation and single agreement protocols
- Provides employees a path to improved compensation and benefits
- Creates greater career opportunities for employees over the long term



American Airlines 

 U.S. AIRWAYS

Merger Has Strong Labor Support

"Our members have made major sacrifices over the past year. We are pleased that today American Airlines and US Airways have reached a positive step toward building a stronger, more secure and more competitive airline. This should benefit both travelers and workers. Much more work needs to take place before all of the parts that will make up a New American Airlines are assembled, but the airline we're building should be better than the old American and US Airways."

- Jim Little, International President, Transport Workers Union (TWU), American Airlines

"We are excited with today's announcement, which we believe is the right path forward for American Airlines and its employees. This combination paves the way for a new, more competitive American Airlines and a brighter future for the dedicated employees of the combined company. We recognized the value of merging at the very beginning, and worked for the past year to help bring this deal to fruition. Employees of the new American Airlines will enjoy competitive compensation and benefits, and will be part of a stronger airline which will create greater opportunities over the long term."

- Keith Wilson, President, Allied Pilots Association (APA), American Airlines

"This merger came about due to the cooperative efforts of both management and labor. As pilots, we are proud to be a part of the New American Airlines and look forward to working with our colleagues at the Allied Pilots Association, building our new company into a financially strong, premier global carrier."

- Gary Hummel, President, US Airline Pilots Association (USAPA), US Airways

"It's been a long, tough road but the result is well worth it. Today's announcement proves that everyone benefits when labor has a seat at the table. The new American will provide job security and fair compensation for all employees and another great option for the flying public. Flight attendants are eager to help build a strong and competitive airline and bring American back to prominence."

- Laura Glading, President, Association of Professional Flight Attendants (APFA), American Airlines

"Flight Attendants are ready to participate in the benefits that will be generated by the strong network combination of American Airlines and US Airways. We are proud to be a part of the frontline that makes our airline a success and we look forward to the new opportunities we will generate by working alongside our counterparts at American."

- Deborah Volpe and Roger Holmin, Presidents, Association of Flight Attendants (AFA-CWA), US Airways



Shareholders and Stakeholders Will Benefit from the Merger

- Combination creates substantial synergies for all financial stakeholders

	Synergies (millions)
Network Revenue Synergies	\$900
Cost Synergies	\$550
Labor Harmonization	(\$400)
Total Synergies in 2015	~\$1,050

- One-time transition-related cash costs of ~\$1.2B, spread over next three years
 - Integrate information technology platform
 - Standardize aircraft interiors, livery, airports and clubs
 - Achieve single operating certificate
 - Management severance and relocation, professional fees, etc.

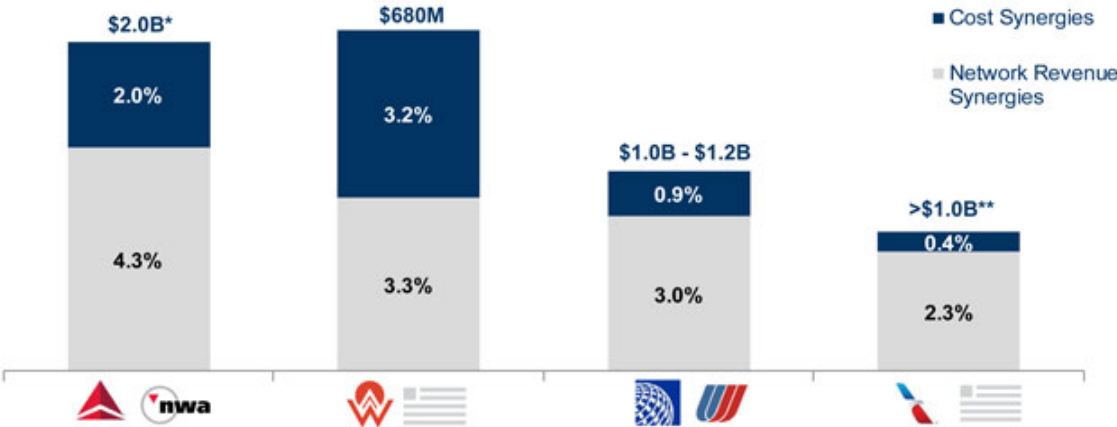


Estimated Synergies

Synergy estimates are conservative relative to targets established in precedent transactions

Recent Airline Merger Synergies

As % of Pro Forma Revenue



*Delta/Northwest announced merger with \$1.1B in synergies and revised upward to \$2.0B after closing
 ** 2015 Synergies estimate



Roadmap to Completion

Key conditions

- Stakeholder Approval of Plan of Reorganization and Court Confirmation by the U.S. Bankruptcy Court for the Southern District of New York
- Regulatory approvals and customary closing conditions
 - Filed HSR
- Approval by US Airways shareholders
- No financing condition or consents or approvals required from labor unions

Target closing and emergence in the third quarter 2013



New American Airlines Offers Substantial Benefits for All Stakeholders

Shareholders and Stakeholders

- Substantial synergies and significant upside potential drive superior value

Employees

- New precedent for labor/management partnership within airline industry
- American unions representing pilots and flight attendants are working with their US Airways counterparts to determine representation and single agreement protocols
- Provides employees a path to improved compensation and benefits
- Creates greater career opportunities for employees over long term

Customers

- More choices, increased service and enhanced travel experience across a larger worldwide network
- Unparalleled benefits through the world's largest airline loyalty program
- Improved opportunities to earn and redeem miles across the combined network

Communities

- Results in no hub closures and enhances service and single-carrier access to a global network
- Leading alternative for global corporate accounts

