

Record third-quarter revenue and strong operational results

Dear colleagues,

This morning, we announced our third-quarter financial results. We reported an adjusted pretax profit of \$271 million, driven by record third-quarter revenue of \$13.6 billion. These results are higher than the guidance we issued in July, and I'm especially proud given the operational challenges our team faced in the quarter, including the CrowdStrike outage and several significant weather events.

Before we dig into our third-quarter results, I want to acknowledge the incredible devastation caused by the recent hurricanes in the Eastern United States. Hurricanes Debby, Helene and Milton had a significant impact on so many, and I'm proud of the way our team stepped up:

- We added seats and flexibility and capped fares for customers traveling to get out of the path of the hurricanes.
- Our Cargo team moved more than 8 tons of critical supplies to impacted regions.
- Team members and AAdvantage® members donated more than \$5 million to the American Red Cross to help those impacted by the hurricanes and other significant weather events this year.

Making progress on our commercial reset

Last quarter, we talked about the steps we're taking to evolve our sales and distribution strategy and improve our revenue performance. We've continued to adjust our strategy over the past few months to act on feedback from corporate customers and agency partners. Demand for American's product remains strong and the changes we're making are yielding results.

Remain focused on running a reliable operation

Our team delivered strong operational results in the third quarter, including outperforming our network peers over the peak summer travel period. In the third quarter, we:

- Led U.S. network carriers in completion factor
- Delivered the highest third-quarter load factor since the merger in 2013
- Recovered faster than our competitors following the CrowdStrike outage

Fostering a culture of excellence

Our culture sets us apart, and we remain committed to being a great place to work and a great member of the communities we serve. During the third quarter, we:

- Celebrated 10 years of It's Cool to Fly American, providing mock travel experiences for children with autism and special needs

- Served as the signature sponsor of the Organization of Black Aerospace Professionals Conference, connecting more than 60 team members and leaders with aspiring aviators to provide access and awareness to airline industry careers
- Raised more than \$4 million during our annual Stand Up To Cancer campaign
- Celebrated Hispanic Heritage Month through our Power of Inclusion Series at the Robert L. Crandall Campus
- Became the first U.S. airline to launch an automated tag for mobility devices, part of an ongoing commitment to improve wheelchair and mobility device handling across our network

Fundamentals of the business remain strong

What we've achieved so far this year is remarkable. Together, we remain focused on ensuring the foundation of our business is strong. Our operation continues to perform at historically strong levels, our network is well-positioned and our fleet is the youngest and most efficient of the U.S. network carriers. We continue to strengthen our balance sheet, and we're reengineering our business to operate more efficiently while managing our costs.

As we prepare to close out 2024, there's more to do, but our team is up to the challenge when we work together and pull in the same direction. Thank you for all you're doing to take care of our customers and each other. Keep up the incredible work.

A handwritten signature in black ink, appearing to be "R. L. Crandall".