



Company Info - Disclosures

American Airlines

last updated 01 September 2020

| | | | |
|-----------|--------------|-------------------------|----------------|
| Reuters | AALO | Recommendation | Sell |
| Bloomberg | AAL US | Target Price | USD 10.00 |
| ISIN | US02376R1023 | Current Price, exchange | 13.05 New York |

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Historical price target and rating changes for American Airlines in the last 12 months

| Date | Price target - USD | Rating | First dissemination GMT | Initiation of coverage |
|------------------------|--------------------|-------------|-------------------------|---------------------------|
| <u>05 September 19</u> | <u>35.00</u> | <u>Buy</u> | <u>2019-09-06 06:55</u> | <u>September 05, 2019</u> |
| <u>26 March 20</u> | <u>18.00</u> | <u>Hold</u> | <u>2020-03-27 07:02</u> | |
| <u>01 May 20</u> | <u>14.00</u> | <u>Hold</u> | <u>2020-05-01 08:05</u> | |
| <u>01 September 20</u> | <u>10.00</u> | <u>Sell</u> | = | |

[Click here](#) for a list of all recommendations on any financial instrument or issuer that were disseminated during the preceding 12-month period.

Berenberg Equity Research ratings distribution and in proportion to investment banking services, as of 1 July 2020

| | | |
|------|---------|---------|
| Buy | 52.28 % | 15.46 % |
| Sell | 7.30 % | 0.00 % |
| Hold | 40.42 % | 4.19 % |

Valuation basis/rating key

The recommendations for companies analysed by Berenberg’s Equity Research department are made on an absolute basis for which the following three-step rating key is applicable:

Buy: Sustainable upside potential of more than 15% to the current share price within 12 months;

Sell: Sustainable downside potential of more than 15% to the current share price within 12 months;



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Hold: Upside/downside potential regarding the current share price limited; no immediate catalyst visible.

NB: During periods of high market, sector, or stock volatility, or in special situations, the recommendation system criteria may be breached temporarily.

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Bundesanstalt für Finanzdienstleistungsaufsicht -BaFin- (Federal Financial Supervisory Authority),
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