

United Airlines, Inc.
\$600,000,000
2020-1 Pass Through Trust
Class B Pass Through Certificates, Series 2020-1

Pricing Supplement dated January 25, 2021 to the preliminary prospectus supplement dated January 25, 2021 relating to the Class B Certificates referred to below (as supplemented, the “Preliminary Prospectus Supplement”) of United Airlines, Inc. (“United”).

The information in this Pricing Supplement supplements the Preliminary Prospectus Supplement and supersedes the information in the Preliminary Prospectus Supplement to the extent inconsistent with the information in the Preliminary Prospectus Supplement.

Unless otherwise indicated, terms used but not defined herein have the meanings assigned to such terms in the Preliminary Prospectus Supplement.

Securities:	Class B Pass Through Certificates, Series 2020-1 (“Class B Certificates”)
Amount:	\$600,000,000
CUSIP:	90932V AA3
ISIN:	US90932VAA35
Coupon:	4.875%
Make-Whole Spread over Treasuries:	T+50

**Maximum Commitment Amount Under Liquidity Facilities as of Class B
Issuance Date:**

Class A	\$257,983,734.38
Class B	\$42,580,687.50

Price to Public: 100%

Underwriters:

Goldman Sachs & Co. LLC	\$102,000,000
Citigroup Global Markets Inc.	\$84,000,000
Credit Suisse Securities (USA) LLC	\$84,000,000
BofA Securities, Inc.	\$42,000,000
Barclays Capital Inc.	\$42,000,000
Deutsche Bank Securities Inc.	\$42,000,000
J.P. Morgan Securities LLC	\$42,000,000
Morgan Stanley & Co. LLC	\$42,000,000
BBVA Securities Inc.	\$24,000,000
BNP Paribas Securities Corp.	\$24,000,000
Credit Agricole Securities (USA) Inc.	\$24,000,000
Standard Chartered Bank	\$24,000,000

Wells Fargo Securities, LLC	\$24,000,000
Concession to Selling Group Members:	0.50%
Discount to Broker/Dealers:	0.25%
Underwriting Commission:	\$6,000,000
Settlement:	February 1, 2021 (T+5) closing date, the fifth business day after the date hereof

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Goldman Sachs & Co. LLC toll free at 1-866-471-2526, Credit Suisse toll-free at 1-800-221-1037 or Citigroup toll free at 1-877-858-5407.
