Chapter 11 process:

LATAM's modified DIP financing proposal receives approval from Court of the Southern District of New York

Santiago, Chile – September 18, 2020. LATAM Airlines Group S.A. today received approval from the Court of the Southern District of New York for the modified debtor-in-possession (DIP) financing proposal that was filed on September 17, 2020. Judge James Garrity Jr's decision will enable the group to access the US$2.45 billion required to tackle the impact of COVID-19.

"The approval of the DIP is a very important step for the sustainability of the group and we appreciate the wide interest and the confidence in what LATAM has built and our long-term project. Now we begin a new phase, working towards the presentation of our reorganization plan as part of the Chapter 11 process," said **Roberto Alvo, CEO of LATAM Airlines Group**.

On May 26, 2020, LATAM Airlines Group and its affiliates in Chile, Colombia, Ecuador, the United States and Peru initiated a voluntary reorganization process under Chapter 11 protection in the United States, due to the impact of the COVID-19 pandemic. In July, LATAM's Brazilian affiliate also filed for Chapter 11.

###