LATAM Announces Launch of Underwritten Offering

Santiago, Chile, July 18, 2024 - LATAM Airlines Group S.A. ("LATAM" or the "Company") today announced that certain of its shareholders (the "Selling Shareholders") launched a public offering to sell 19,000,000 American Depositary Shares (the "ADSs"), each representing 2,000 common shares of LATAM. In addition, the Selling Shareholders intend to grant to the underwriters a 30-day option to purchase up to an additional 2,850,000 ADSs at the initial public offering price. LATAM will not receive any proceeds from the sale of ADSs by the selling shareholders.

As reported in material facts dated April 3, 2024, and July 2, 2024, the Company is currently in the process of reopening and relisting its ADR program on the New York Stock Exchange ("NYSE") under the ticker symbol "LTM" and expects to list on the NYSE on or about July 25, 2024, subject to, among other items, pricing of the offering described above and final board approval.

Goldman Sachs & Co. LLC, Barclays Capital Inc. and J.P. Morgan Securities LLC are acting as global coordinators and bookrunners. Citigroup Global Markets Inc., Santander US Capital Markets LLC, Deutsche Bank Securities Inc., BNP Paribas Securities Corp., MUFG Securities Americas Inc., Natixis Securities Americas LLC and LarraínVial Securities US, LLC are acting as additional bookrunners. Morgan Stanley & Co. LLC is acting as a co-manager.

A registration statement on Form F-3, including a prospectus, relating to the ADSs was filed with the U.S. Securities and Exchange Commission (the "SEC") on July 18, 2024 and became effectively automatically.

The proposed offering will be made by means of the prospectus in the registration statement and a prospectus supplement. You may access these documents for free by visiting EDGAR on the SEC's website at www.sec.gov. Alternatively, copies of the prospectus and the preliminary prospectus supplement may be obtained by contacting Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, or by telephone at 1-866-471-2526; Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, email: Barclaysprospectus@broadridge.com, telephone: (888) 603-5847; or J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email at prospectus-eq_fi@jpmchase.com and postsalemanualrequests@broadridge.com.

This press release is for informative purposes only under the current applicable laws and regulations and shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

INVESTOR RELATIONS CONTACT INFORMATION
LATAM Airlines Group S.A.
Investor Relations
InvestorRelations@latam.com
Tel: (56-2) 2565-3844
www.latamairlinesgroup.net

About LATAM group

LATAM Airlines Group S.A. and its subsidiaries are the leading airline group in Latin America, with presence in five domestic markets in the region: Brazil, Chile, Colombia, Ecuador and Peru, in addition to international operations within Latin America and to Europe, Oceania, Africa, the United States and the Caribbean.

The group has a fleet of Boeing 767, 777, 787, Airbus A321, A321neo A320, A320neo and A319 aircraft. LATAM Cargo Chile, LATAM Cargo Colombia and LATAM Cargo Brazil are the LATAM group's cargo subsidiaries. In addition to having access to the bellies of the passenger affiliates' aircraft, they have a fleet of 20 freighters. These cargo subsidiaries have access to the group's passenger aircraft, and operate within the LATAM group network, as well as on exclusive international routes for cargo transportation. In addition, they offer a modern infrastructure and a wide variety of services and support options to meet the needs of its customers.

For inquiries about this release, please contact:

LATAM Airlines Group S.A.
Investor Relations
InvestorRelations@latam.com
Tel: (56-2) 2565-3844

Forward-Looking Statements

Certain statements in this announcement are forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. Investors can find many (but not all) of these statements by the use of words such as "approximates," "believes," "hopes," "expects," "anticipates," "estimates," "projects," "intends," "plans," "will," "would," "should," "could," "may," or other similar expressions. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's filings with the SEC.