LATAM's strong performance and positive financial projections featured at Investor Day at the New York Stock Exchange

- *The group announces the update of its guidance for the full year 2024. In terms of capacity, it expects growth between 15% and 16% compared to the previous year. Additionally, it expects adjusted EBITDAR between US$3.0 billion and US$3.15 billion, higher than the previous guidance update in May.*
- *The group has secured an order for over 120 aircraft through 2030. During the Investor Day, LATAM will present its commitments with Airbus, Boeing and lessors, totaling 106 narrow-body aircraft and 19 wide-body aircraft, including the recent purchase of 10 Boeing planes.*
- *LATAM expects to finalize by 2025 the installation of Wi-Fi on its narrow-body aircraft, launch its own lounge in Lima (Peru), and renovate its lounge in Miami and build a new lounge in São Paulo (Brazil).*

New York, October 22, 2024 - At 9:30 am (ET) this morning, LATAM Airlines Group S.A. will ring the opening bell at the New York Stock Exchange, commemorating its return to the world's leading stock market, which it exited in 2020 due to the pandemic's impacts and a financial restructuring process. LATAM first listed on the New York Stock Exchange in 1997 as LAN Chile and was the first Latin American airline to trade American Depositary Receipts (ADRs).

Later, between 10:30 am and 1:00 pm (ET), LATAM will hold its first "Investor Day," where the central theme will be its unique value proposition in the region and its plan to foster sustainable and profitable growth. The event, which will be attended by investors and analysts, will feature presentations from four LATAM Airlines Group S.A executives: Roberto Alvo, Chief Executive Officer; Ramiro Alfonsín, Chief Financial Officer; Hernán Pasman, Chief Operating Officer; and Paulo Miranda, Chief Customer and Experience Officer.

The presentations will focus on LATAM's competitiveness, highlighting how it is the largest airline group in South America and the tenth-largest globally, with a commitment to offering the best travel solutions to its customers while being financially solid and striving to be a sustainable group that adapts to new technologies.

Improved Projections

Today, LATAM announces the update of its 2024 guidance. In terms of capacity, measured in available seat kilometers (ASK), LATAM expects growth between 15% and 16% compared to the previous year. Additionally, the group projects an adjusted passenger unit cost, excluding fuel, between 4.2 and 4.3 cents, lower than initially projected.

LATAM forecasts adjusted EBITDAR (earnings before interest, taxes, depreciation, amortization, and rent costs) between US$3.0 billion and US$3.15 billion. The group also anticipates a leverage ratio of 1.6 to 1.7 times by year-end, at the lower end of its previous guidance.

LATAM has secured an order book for over 120 aircraft through 2030, which supports its future growth. During the Investor Day, LATAM will present its commitments with Airbus, Boeing, and lessors, totaling 106 narrow-body aircraft and 19 wide-body aircraft, including the recent purchase of 10 Boeing aircraft, securing the few available production slots through 2030. This is part of the group's commitment to maintaining one of the most modern and efficient fleets in South America.

Currently, LATAM has 341 aircraft, 56 Boeing passenger planes (models 767, 777, and 787), and 263 Airbus planes (models A319, A320, A320neo, A321, and A321neo). LATAM has secured competitive pricing for 90% of its fleet through 2029, with increases only related to the addition of new-generation aircraft.

It's a strong moment for LATAM, with significant opportunities in the region driven by increased trips and GDP per capita growth. Today, it is the largest airline group in South America, the tenth-largest globally, and the leader in market share in the

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region, employing nearly 37,500 people. LATAM connects the region like no other, transporting more than 220,000 passengers daily on approximately 1,600 flights. Every 54 seconds, a LATAM flight takes off to one of the group's 164 destinations across 31 countries. Today, nearly one in two passengers in South America flies with LATAM.

LATAM Cargo Group and its subsidiaries now operate the most comprehensive cargo network in the region, being the largest air cargo transport group in South America with 22 dedicated freighter aircraft (plus the cargo capacity in the bellies of all passenger planes).

LATAM is the only airline group in the region that connects South America with North America, Europe, Oceania, and Africa. It has commercial agreements with 57 airlines and codeshare agreements with 27 airlines, along with a joint venture with Delta, which holds a combined 38% market share in the regions where the JV operates between South America and North America.

Customer-Centered Business

In addition to offering unparalleled connectivity, LATAM places its customers at the heart of its business, providing a unique value proposition in the region with a flexible product that adapts to the different styles and needs of its customers. LATAM is the only airline group in South America that offers premium seats on all its flights while allowing all customers to choose how they want to fly. Recently, it resumed a process to renovate its Boeing 787 aircraft, adding 24 planes to the plan for a complete overhaul of cabin interiors with new seats, in-flight entertainment, and design enhancements. It also implemented free Wi-Fi for LATAM Pass customers on domestic and regional flights, a service that covers 100% of the fleet in Brazil and over 60% of operations in Chile, Peru, and Colombia.

The group also has the LATAM Pass loyalty program, which allows members to accumulate miles by flying and using program-affiliated credit cards, which can be redeemed for tickets and products from the LATAM Pass catalog. Members also receive exclusive benefits—depending on their category—to enhance their onboard experience. Currently, the program has 48 million members and is a key part of LATAM's relationship with its customers.

Regarding future investments to enhance customer experience, LATAM expects to complete Wi-Fi installation on its narrow-body aircraft by 2025, launch its first VIP lounge in Lima (Peru), renovate its lounge in Miami (USA) and construct a new lounge in São Paulo (Brazil) within the next two years. LATAM also plans to expand its specialized "Signature Check-In" service, currently available only in Guarulhos, to Lima and Santiago soon. LATAM will also introduce a new type of business class seat, incorporating the "New Business Class Suite" concept for greater customer privacy, which will debut alongside a complete relaunch of the product and service offering.

Punctuality and Operational Excellence

LATAM consistently strives to raise operational standards to further improve its customers' experience. One key attribute is punctuality. LATAM's OTP (on-time performance), which measures punctuality based on arrival times, has consistently been above 80% in recent years, placing LATAM among the top three most punctual airline groups globally.

Operational excellence is ingrained in LATAM's culture that is hard to replicate. It's based on three main pillars: the definition of ambitious goals, having leadership close to the operations, and building mechanisms for continuous improvement. This efficient operation has generated over US$130 million in incremental savings each year from operational areas.

LATAM aims to continue implementing initiatives to enhance efficiency, cost flexibility, and technology integration. It also highlights its internal maintenance capabilities (MRO) from its maintenance bases in Santiago (Chile) and São Carlos (Brazil), the largest in South America.

In terms of sustainability, LATAM has a robust strategy based on Climate Change, Circular Economy, Environmental Management, and Shared Value pillars, with significant progress made. In terms of Circular Economy, LATAM reduced 97% of single-use plastics in its operations in 2023, equivalent to more than 1,700 tons. Simultaneously, it managed 850,932 metric tons of greenhouse gas emissions through reduction or compensation measures as part of its focus on Climate Change. LATAM voluntarily achieved certification for its Environmental Management System under IATA's IEnvA Stage 2 standard in its

subsidiaries in Brazil, Chile, Colombia, Ecuador, and Peru, along with ISO 14001 certification for LATAM Cargo at its Miami base. In terms of Shared Value, LATAM maintains 46 partnerships offering free transport for health, environmental, and natural disaster relief efforts.

Outlook

Considering the current context, for 2025 LATAM expects to have high single-digit capacity growth (year-over-year percentual ASK growth), to maintain its passenger unit cost (excluding fuel) in line with 4.2 to 4.4 cents, for adjusted EBITDAR to grow above capacity and for adjusted net leverage at or below 1.7x (times).

LATAM improves its guidance for 2024

Indicator	Current 2024 Guidance	Updated 2024 Guidance
Total ASK Growth vs 2023	14% - 16%	15% - 16%
Adj. Passenger CASK ex-fuel[1]	4.3 - 4.5	4.2 - 4.3
Adjusted EBITDAR[2] (US$ billion)	2.75 - 3.05	3.00 - 3.15
Financial Net Debt[3] / Adjusted EBITDAR[2] (x)	1.6x - 1.8x	1.6x - 1.7x

1) Adjusted Passenger CASK ex fuel excludes cargo costs associated with belly and freighter operations, adjusted to add back the effect of other gains and losses, variable Aircraft Rental expenses (non-cash P&L effect) and employee compensations associated with the Corporate Incentive Plan.

2) Adjusted EBITDAR exclude other gains and losses, variable Aircraft Rental expenses (non-cash P&L effect), employee compensations associated with the Corporate Incentive Plan, foreign exchange gains and results of indexation units.

3) Financial Net Debt includes operating leases liabilities, financial leases and other financial debt, net of Cash and Cash Equivalents.

Presentation and information of the live broadcast

A live stream of the presentation will be available commencing at 10:30 am Eastern Standard Time at https://app.webinar.net/qXoyLwyn1Mx

A copy of the presentation will be available at https://www.latamairlinesgroup.net/.

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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 22 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.

More financial information at www.latamairlinesgroup.net

www.latam.com

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Use of Non-GAAP Financial Metrics and Other Key Financial Metrics

This Presentation includes certain non-IFRS financial measures such as EBIT (which consists of earnings for the period before income taxes and financial costs and financial income), EBITDA (which consists of earnings for the period before income taxes and financial costs and financial income, plus depreciation and amortization expense) and EBITDAR (which consists of earnings for the period before income taxes and financial costs and financial income, plus depreciation and amortization expenses and rentals expenses). In addition EBIT margin which is calculated by dividing EBIT by total operating revenue) These non-IFRS measures are an addition to, and not substitute for or superior to, measures of financial performance prepared in accordance with an IFRS alternative to net income or any other measures derived in accordance with IFRS. LATAM believes that these non-IFRS measures of financial results provide useful supplemental information to investors about LATAM. LATAM's non-IFRS measures may not be directly comparable to similarly titled measures of other companies.

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