LATAM Reports US$441 Million in Net Income for the Third Quarter of 2026

- LATAM reported revenues of US$4.6 billion, an increase of 18.4%, and an adjusted operating margin of 12.5%, amid a sharp rise in fuel prices.

Santiago, November 3, 2026 – LATAM Airlines Group announced its financial and operating results for the third quarter of 2026, reporting net income of US$441 million, up 16.3% compared to the same quarter of the previous year. Operating revenues reached US$4.6 billion, an 18.4% increase compared to the third quarter of 2025, while adjusted EBITDA totaled US$1.1 billion. Adjusted operating income reached US$573 million, representing an adjusted operating margin of 12.5%, compared to 18.1% in the third quarter of 2025.

During the period, LATAM faced higher fuel costs, with average fuel prices increasing 52.1% compared to the same period last year, resulting in an impact of approximately US$520 million.

In the third quarter, LATAM group increased its consolidated capacity by 7.7% compared to the same period in 2025, while maintaining a healthy load factor of 83.7%.

“The third-quarter results once again demonstrate the strength of LATAM's business model and its ability to maintain solid performance, even amid persistent volatility in fuel prices. The network, differentiated value proposition, and financial position continue to be fundamental drivers in earning customer preference and delivering results. These strengths are further reinforced by the recent credit rating upgrades from S&P Global and Fitch, which provide additional recognition of the group's progress and the strength of its business and financial profile,” said Ricardo Bottas, CFO of LATAM Airlines Group.

The group updated its full-year 2026 guidance, raising its revenue forecast to a range of US$17.6 billion to US$17.8 billion. It also expects to achieve adjusted EBITDA of between US$3.9 billion and US$4.05 billion, assuming a fuel price of US$180 per barrel in the fourth quarter of 2026.

Robust and Diversified Business Model

LATAM group operates a robust, customer-centric business model, continuously enhancing the customer experience and strengthening customer preference. This is complemented by an extensive network, a diversified business structure, a competitive cost base, and a strong financial position, all of which have significantly strengthened the group's ability to compete and deliver results. Together, these capabilities enable LATAM group to adapt to changing market conditions and continue generating profitable results.

Passenger revenues reached US$4.0 billion, up 17.8% year over year, driven by operational growth and a 9.4% increase in passenger unit revenues. This performance was accompanied by growth in premium segment revenues, which increased 23% compared to the same quarter of the previous year.

The cargo business also contributed to the period's results, generating revenues of US$483 million, a 19.5% increase compared to the third quarter of 2025. During these three months, LATAM group transported 256,000 metric tons of cargo.

Meanwhile, LATAM Pass continued to expand its membership base, reaching 57 million members, representing 9% year-over-year growth. This further reinforces its importance within the group's value proposition and its customer relationships across the LATAM group ecosystem.

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

Financial Strength and Credit Rating Upgrades

LATAM ended the third quarter with liquidity of US$4.4 billion, equivalent to 26.4% of last-twelve-month revenues, and an adjusted net leverage ratio of 1.5x.

LATAM recently received external recognition validating the strength of its financial profile. S&P Global Ratings and Fitch Ratings upgraded LATAM's credit rating from BB to BB+, both with a stable outlook. As a result, LATAM's two secured bonds achieved investment-grade ratings of BBB-.

Fleet Renewal and Connectivity Expansion

As of the end of September, LATAM group operated a fleet of 390 aircraft. During the quarter, the group added seven new aircraft: three Airbus A320neo, three Airbus A321neo, and one Boeing 787-9, as part of its fleet renewal and modernization strategy.

In October, LATAM Airlines Brazil received its first two Embraer E195-E2 aircraft, marking a significant milestone with the introduction of a new aircraft type to the group's fleet. This delivery marks the beginning of the incorporation of the first 14 aircraft planned for the initial phase of operations, which will begin on November 30 and cover 42 routes across LATAM Airlines Brazil's domestic market.

These investments are part of LATAM group's strategy to strengthen its network connectivity, expand travel options for customers, and continue improving operational efficiency.

International Recognition

During the period, LATAM group also received significant international recognition, including the **Airline of the Year 2027** award from Air Transport World (ATW), becoming the first Latin American airline group to receive this distinction.

The group also earned eight accolades at the Skytrax World Airline Awards, including **Best Airline in South America** for the seventh consecutive year and **Best Airline Staff in South America** for the fifth consecutive year.

LATAM Airlines Group will hold its Investor Day in New York on December 14.

ABOUT LATAM GROUP

LATAM Airlines Group S.A. and its affiliates are the principal group of airlines in Latin America present in five domestic markets in the region: Brazil, Chile, Colombia, Ecuador and Peru, in addition to international operations within Latin America and to / from Europe, the United States, Oceania, Africa and the Caribbean. The group has a fleet of Boeing 767, 777, 787, Airbus A321, A321Neo, A320, A320Neo, and A319 aircraft. Additionally, the Airbus A330, operated under ACMI leases, is also part of the current operations.

LATAM Cargo Chile, LATAM Cargo Colombia and LATAM Cargo Brazil are the LATAM group cargo subsidiaries. In addition to having access to the bellies of the passenger affiliate's aircraft, they have a fleet of 20 freighters. They operate on the LATAM group network as well as international routes that are solely used for freighters. They offer modern infrastructure, a wide variety of services and protection options to meet all customer needs.

More financial information at ***ir.latam.com / latam.com***

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