NEWS RELEASE

LATAM Airlines Brazil presents winning bid for UPIs ‘B’ and ‘C’ in auction of Avianca Brazil's assets

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Santiago, Chile, July 10, 2019– LATAM Airlines Brazil, a LATAM Airlines Group S.A. (NYSE: LTM / IPSA: LTM) affiliate, today presented winning bids for the Independent Productive Units (UPIs) ‘B' and ‘C', valued at US$70 million and US$10,000 respectively, in an asset auction, as part of the judicial reorganization process of Oceanair Linhas Aéreas SA – currently in judicial recovery.

The closing of the transaction – and the payment of the stated purchase price for UPIs ‘B' and ‘C' – is subject to the stipulations and conditions of the ´Judicial Recovery Plan' approved by the General Meeting of Creditors on April 5, 2019 that was ratified by First Bankruptcy and Recovery Court of the Central Forum of São Paulo, in addition to the plan's annexes and the ‘Sale and Sale of Shares Agreement' included in Annex 12 of the UPI sale notification, published on June 24, 2019.