NEWS RELEASE

LATAM Airlines Group S.A. Announces The Pricing Of Its Offering Of U.S.$200 Million Of Additional Senior Unsecured Notes Due 2026 At A Yield To Maturity Of 5.979% And A Cash Tender Offer For A Portion Of Its Unsecured Notes Due 2020

2019-07-11

Santiago, Chile, July 11, 2019 - LATAM Airlines Group S.A. and its consolidated subsidiaries ("the Company" or "LATAM Airlines Group") (NYSE: LTM / IPSA: LTM), the leading airline group in Latin America, announced today that LATAM Finance Limited (the "Issuer"), an exempted company incorporated in the Cayman Islands with limited liability and a wholly owned subsidiary of LATAM Airlines Group S.A., has priced its offering of U.S.$200 million aggregate principal amount of its 7.000% Senior Notes due 2026 (the "Notes") at a yield to maturity of 5.979%. The Notes will be issued as additional notes under the indenture pursuant to which the Issuer previously issued U.S.$600,000,000 aggregate principal amount of 7.000% Senior Notes due 2026 on February 11, 2019 (the "Initial Notes"). The Notes will be unconditionally and irrevocably guaranteed by LATAM Airlines Group S.A. (the "Guarantor"). The Notes, which are senior unsecured obligations of the Issuer and the Guarantor, will mature on March 1, 2026, unless redeemed earlier in accordance with their terms. Interest on the Notes will be paid on March 1 and September 1 of each year, commencing on September 1, 2019.

In addition, the Company has commenced a cash tender offer (the "Tender Offer") for up to U.S.$300 million aggregate principal amount of our 7.25% Notes due 2020 (the "Tender Notes").

We intend to use the net proceeds from the sale of the Notes (i) to pay a portion of the consideration for the Tender Offer and accrued and unpaid interest on the Tender Notes, (ii) to pay fees and expenses incurred in

connection with the Tender Offer and (iii) the remainder, if any, for general corporate purposes. The remainder of the Tender Offer consideration will be paid with cash on hand.

The Offering is subject to customary closing conditions, and there are no assurances that the Offering will be completed. The closing of the Tender Offer is contingent upon the closing of this Offering. However, the closing of the Offering is not contingent on any level of participation in the Tender Offer.

The Notes have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any other jurisdiction. As a result, they may not be offered or sold in the United States or to any U.S. persons unless pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The Notes will be offered only to qualified institutional buyers in accordance with Rule 144A under the Securities Act and to non-U.S. persons outside the United States under Regulation S under the Securities Act.

This communication does not constitute an offer to sell, or a solicitation of an offer to buy, any securities. The Offering will be made only by means of the confidential offering memorandum.

Forward-Looking Statements

This notice includes and references "forward-looking statements" within the meaning of the U.S. federal securities laws. These statements may relate to, among other things, the Company's business strategy, goals and expectations concerning its market position, future operations, margins and profitability.

Although the Company believes the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate and the forward-looking statements based on these assumptions could be incorrect.

The matters discussed in these forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results and trends to differ materially from those made, projected, or implied in or by the forward-looking statements depending on a variety of uncertainties or other factors.

The Company undertakes no obligation to update any of its forward-looking statements.

About LATAM Airlines Group S.A.

LATAM Airlines Group is one of the largest airline groups in the world in terms of network connections, providing scheduled passenger transport service to approximately 141 destinations in 25 countries and cargo services to approximately 148 destinations in 28 countries, with an operating fleet of 313 aircraft as of March 31, 2019 and multiple bilateral airline alliances. In total, LATAM Airlines Group has approximately 41,000 employees in 26 countries as of March 31, 2019, and transported approximately 69 million passengers in the year ended December

31, 2018. LATAM Airline Group's shares are traded on the Chilean Stock Exchanges and the New York Stock Exchange, in the form of ADRs.