LATAM Airlines Group achieved US$301 million of net income during the third quarter of the year

The group reported a 14.0% adjusted operating margin, 15.1% capacity growth in passenger operations and improved its full year 2024 guidance.

Santiago, November 6, 2024 - LATAM Airlines Group S.A. announced today its financial results for the third quarter of 2024, which continue to show a strong performance, following the group's symbolic Bell Ringing Ceremony commemorating LATAM Airlines Group S.A.'s return to the New York Stock Exchange (NYSE), and its Investor Day. LATAM achieved US$301 million of net income in the third quarter, accumulating US$705 million between January and September 2024.

In terms of operating revenues, LATAM reached US$3.3 billion in the period, representing an increase of 7.6% compared to the third quarter of 2023, and achieving an adjusted operating margin of 14.0%. LATAM also recorded a solid adjusted EBITDAR of US$828 million, with an adjusted margin of 25.2%. Additionally, the group continued to strengthen its capital structure, generating US$157 million in cash during the period.

During the quarter, capacity, measured in available seat - kilometers (ASK), increased by 15.1% compared to the third quarter of 2023, with a consolidated load factor of 84.9%. Notably, international operations grew 22.4% year-over-year, with a load factor of 86.1%.

In October 2024, LATAM group refinanced the majority of its Chapter 11 exit debt, reducing by almost half the cost of the original financing and ensuring that we will have no financial debt maturities until 2028. From an accounting perspective, this refinancing will generate a one-time impact on the income statement of approximately US$134 million, of which US$45 million will be reflected in fourth quarter cash flows. This US$45 million is also part of the US$200 million of total cash used in this process.

The CFO of LATAM Airlines Group, Ramiro Alfonsín, said that "this strong performance is the result of all of the work these last few years, which has enabled the group to achieve sustained and profitable growth. LATAM has managed to reduce its debt, has almost no financial maturities in the next four years, has liquidity of approximately US$3.6 billion and has also achieved, with much effort, a passenger CASK ex fuel of US$4.0 cents."

Recently, LATAM updated its 2024 full year guidance. In terms of capacity, LATAM expects to grow between 15% and 16% compared to 2023 and projects an adjusted passenger CASK ex fuel of U$4.2 to US$4.3 cents, lower than the originally projected. The group also anticipates an annual adjusted EBITDAR between US$3.0 billion and US$3.15 billion. Finally, it expects to continue reducing its adjusted net leverage ratio to 1.6x - 1.7x by the end of the year.

Sustained Growth

LATAM group transported 21.1 million passengers in the period, an increase of 7.1% versus the third quarter of 2023. In the last 12 months, the group has transported 80.6 million passengers, representing a 13.6% increase compared to the same period of the previous year, driven by solid demand. LATAM group is the tenth largest airline group worldwide and the leader in South America, reaching a total of 164 destinations (including passengers and cargo operations) in 31 countries.

In terms of its fleet, the group has secured an order book of more than 120 aircraft through 2030, supporting its future growth. It has commitments with Airbus, Boeing, and lessors, amounting to 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. Currently, LATAM has 341 aircraft, including 56 Boeing passenger aircraft (models 767, 777, and 787) and 263 Airbus aircraft (models A319, A320, A320neo, A321, and A321neo).

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 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

INVESTOR RELATIONS CONTACT INFORMATION
LATAM Airlines Group S.A.

Investor Relations
InvestorRelations@latam.com
Tel: (56-2) 2565-3844
www.latamairlinesgroup.net