

LATAM Airlines Group closes a record-setting year with adjusted EBITDAR exceeding US\$3.1 billion and net income of US\$977 million, alongside strong capacity growth of 15.1%

Santiago, January 31, 2025 - LATAM Airlines Group ended the year 2024 with a positive operational and financial performance, reporting net income of US\$977 million, almost double that of the previous year. Furthermore, LATAM group transported a record 82 million passengers and increased its consolidated capacity by 15.1% in 2024 compared to 2023, in line with the updated guidance published last October. These figures reflect the group's profitable growth capacity in a context of macroeconomic challenges and competitive dynamism.

In 2024, LATAM reached total operating revenues of US\$13,034 million, 10.6% more than in 2023. In the fourth quarter, revenues totaled US\$3,395 million, with a strong increase in cargo revenues, which grew by 29.1% compared to the same quarter of the previous year. The adjusted operating income was US\$1,660 million in 2024, noting an adjusted operating margin of 12.7%, 1.5 percentage points more than in 2023, a record annual figure for the group.

Regarding the capital structure, LATAM closed 2024 with US\$3,533 million in liquidity and achieved an adjusted net leverage of 1.7 times. During the year, the group generated more than US\$243 million in cash, including US\$207 million used in its refinancing and the payment of dividends of US\$175 million. The group achieved an adjusted EBITDAR of US\$3,108 million, representing a year-over-year increase of 22.7%.

"2024 was a year of great progress for LATAM group, highlighted by strong cash flow generation, and showcasing LATAM's efficiency and remarkable growth in size, network, and operations. Additionally, LATAM group demonstrated its ability to control costs. This performance was guided by the new purpose: "Elevate every single journey," which reaffirms our commitment to providing a meaningful experience from the moment a customer chooses to fly with LATAM", said Roberto Alvo, CEO of LATAM Airlines Group.

Financially, a key milestone in 2024 was the return of LATAM Airlines Group S.A. to the New York Stock Exchange (NYSE), in addition to refinancing most of its non-fleet debt, which allowed it to significantly reduce its interest expenses and strengthen its balance sheet and cash flow generation. At the same time, in December, the group arranged its first "Sustainability-Linked Loan" for a total of US\$300 million, becoming the only airline in South America to have carried out a financial operation of this type so far.

Operational Growth and Customers

During 2024, LATAM group continued to offer its passengers unparalleled connectivity with 151 destinations in 27 countries and a consolidated load factor of 84.3%, which is 1.2 percentage points higher than in 2023. In the last twelve months, the group received 16 aircraft, bringing its total fleet to 347 aircraft.

In addition to being the only airline group in the region that connects South America with North America, Europe, Oceania, and Africa, LATAM kept its customers at the center of its business. LATAM group offers a unique proposal that adapts to different customer needs and aims to deliver excellent service by offering the Frequent Flyer Program (FFP), LATAM Pass, which reached 49 million members in 2024. It continues to be the largest program in the region.

Within this context, LATAM positioned itself among the top five global airline groups in punctuality, at the same time achieving 51 points in the Net Promoter Score (NPS) for the entire year 2024, 3 points higher than in 2023 and the highest in its history. The NPS is the tool used by the group to measure customer satisfaction.

INVESTOR RELATIONS CONTACT INFORMATION

LATAM Airlines Group S.A.

Investor Relations

InvestorRelations@latam.com

Tel: (56-2) 2565-3844

www.latamairlinesgroup.net

In 2024, LATAM made improvements in customer service and reduced the rate of complaints. In Chile, LATAM reduced the rate by 21.8% compared to 2023 and has achieved a 70% reduction in complaints over the past five years, according to the report prepared by the Civil Aviation Board (JAC) based on figures from the National Consumer Service (SERNAC).

In Colombia, LATAM has reduced its complaint rate before the two authorities responsible for user protection. Regarding the Superintendence of Transportation, 1,103 complaints were filed, an 11% decrease compared to 2023, representing 0.01% of the total passengers transported by the airline in 2024. On the SIC Facilita platform, managed by the Superintendence of Industry and Commerce, complaints decreased by 51% compared to 2023.

In Brazil, LATAM was chosen as the airline with the 'Best Customer Care in Brazil' according to the portal Reclame Aqui. This recognition is considered one of the most relevant in terms of service and reputation in Brazil and is the result of a series of investments made by the group to enhance the passenger experience.

With its customer-centered focus, in 2024, LATAM continued the process of retrofitting its aircraft, which includes a complete overhaul of the cabin interiors with new seats, onboard entertainment, and design improvements. To date, 100% of the narrow-body fleet and 54% of the wide-body fleet have been renovated. The group also advanced in the implementation of free Wi-Fi for LATAM Pass customers on domestic and regional flights, a service that covers 100% of the narrow-body fleet in Brazil and 75% of the narrow-body fleet operated by the affiliates of Chile, Peru, Colombia, and Ecuador.

Sustainability

In 2024, LATAM advanced with its sustainability strategy aimed at minimizing environmental impacts and generating social, environmental, and economic value for the countries where it operates. By the end of the year, as part of the Circular Economy pillar, LATAM achieved the elimination of 97% of single-use plastics across its operations, equivalent to more than 1,700 tons. In 2024 alone, 280 tons of waste were recycled on domestic flights. In Climate Change Management, from 2010 to 2024, the group has avoided 4.5 million tons of CO₂, while in Shared Value, LATAM maintains nearly 50 partnerships with social and environmental organizations.

Last December, LATAM rejoined the Dow Jones Sustainability Index and was recognized as the fifth most sustainable airline group worldwide and the most sustainable in the Americas, according to the latest Corporate Sustainability Assessment (CSA) by S&P Global. This achievement underscores the group's ongoing efforts to position sustainability as a strategic pillar in all its operations.

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 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 330, operated under short-term 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 21 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 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