

LATAM AIRLINES GROUP ANNOUNCES CLOSING OF SENIOR SECURED REVOLVING CREDIT FACILITY

Santiago, Chile, March 31, 2016 - LATAM Airlines Group S.A. ("LATAM") announces that on March 29, 2016, closed a 3-year senior secured revolving credit facility ("RCF" or, the "Facility") in the amount of US\$275MM. This transaction is in line with the Company's focus on maintaining adequate levels of liquidity considering the current volatile market conditions. The use of proceeds will be for general corporate purposes and to boost the Company's cash position. The Facility is expected to increase by an incremental US\$75MM in April 2016. The RCF is secured by spare parts, engines, and aircraft.

Citigroup Global Markets Inc. acted as Structuring Agent and Sole Bookrunner and Citibank N.A. was Mandated Lead Arranger on the Facility. Banco Estado and Bank of America Merrill Lynch acted as Lead Arrangers, and J.P.Morgan, Deutsche Bank, BNP Paribas and Morgan Stanley Senior Funding Inc. acted as Arrangers as of the Facility's first closing.

About LATAM Airlines Group S.A.

LATAM Airlines Group S.A. is the new name given to LAN Airlines S.A. as a result of its association with TAM S.A. LATAM Airlines Group S.A. now includes LAN Airlines and its affiliates in Peru, Argentina, Colombia and Ecuador, and LAN Cargo and its affiliates, as well as TAM S.A. and its subsidiaries TAM Linhas Aereas S.A., including its business units TAM Transportes Aereos del Mercosur S.A., (TAM Airlines (Paraguay) and Multiplus S.A. This association creates one of the largest airline groups in the world in terms of network connections, providing passenger transport services to about 135 destinations in 24 countries and cargo services to about 144 destinations in 26 countries, with a fleet of 323 aircraft. In total, LATAM Airlines Group S.A. has approximately 52,000 employees and its shares are traded in Santiago, as well as on the New York Stock Exchange, in the form of ADRs, and Sao Paulo Stock Exchange, in the form of BDRs.

LATAM Airlines Group announced that LATAM is the new brand for LAN Airlines, TAM Airlines and Affiliates. LATAM Airlines Group is currently working on the gradual roll-out of the new corporate brand image. The first changes will be visible starting in the first half of 2016.

Each airline will continue to operate under their current brands and identities. For any inquiry of LAN or TAM, please visit www.lan.com or www.tam.com.br, respectively. Further information at www.latamairlinesgroup.net

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