



Santiago, April 2, 2020

Mr.
Joaquín Cortez Huerta
Chairman
Commission for the Financial Market
Av. Libertador Bernardo O'Higgins 1449, 12th floor
Present

Re: Material Fact report

Dear Chairman:

In accordance with the provisions of Article 9 and 10 of the Securities Market Law and in General Rule No. 30, duly authorized, I inform as a Material Fact of LATAM Airlines Group S.A. ("LATAM Airlines"), Securities Registration No. 306, the following:

LATAM Airlines and its affiliates continue to take immediate measures to minimize possible effects of the current scenario, and to protect the health and safety of its passengers and workers.

As a consequence of the situation caused by the COVID-19 (coronavirus) outbreak and the governmental restriction for air operations, the LATAM group announces an update of the reduction in capacity of approximately 95% of the total operations.

The situation will continue to be monitored day by day and the LATAM group will maintain the flexibility to make the necessary capacity adjustments or take other additional measures depending on the development of the situation generated by COVID-19.

Sincerely,

Juan Carlos Menció
Vice President of Legal Affairs
LATAM Airlines Group S.A.