



LATAM AIRLINES GROUP ANNOUNCES NEW MANAGEMENT STRUCTURE

Santiago, Chile, 22 March 2017 – LATAM Airlines Group today announced the reorganization of the company's senior management structure, which is consistent with worldwide airline industry trends that seek simpler, more efficient and functional administrations that can meet the needs of different markets and tackle increasingly challenging competitive environments.

The group will be restructured to focus on four main areas – customers; revenue; operations and fleet; and finance – which will form the basis of the business strategy and report directly to the company's CEO, Enrique Cueto. Each pillar will be led by current LATAM executives, who have an outstanding track record leading strategic projects in the group. In addition, six other areas will report to Cueto – human resources, legal, planning, information technology, safety and corporate affairs.

"This represents one of most significant changes in the wide-ranging transformation of the group and is part of a process to achieve a simpler and more functional structure. With this reorganization, we will be able to optimize our internal synergies and further strengthen the group", said **Enrique Cueto, CEO of LATAM Airlines Group**.

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 LATAM Airlines Group (before LAN Airlines) and its affiliates in Peru, Argentina, Colombia and Ecuador, and LATAM Cargo and its affiliates, as well as TAM S.A. and its subsidiaries TAM Linhas Aereas S.A. (LATAM Airlines Brasil), including its business units TAM Transportes Aereos del Mercosur S.A., (LATAM 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 140 destinations in 25 countries and cargo services to about 140 destinations in 29 countries, with a fleet of 335 aircraft. In total, LATAM Airlines Group S.A. has more than 47,000 employees and its shares are traded in Santiago, as well as on the New York Stock Exchange, in the form of ADRs.

LATAM is the brand that has been adopted by the airline members of LATAM Airlines Group, and has started to implement the LATAM and LATAM Airlines brand to its customer contact points and aircraft, as part of a gradual roll-out that will last until 2019.

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

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