

LATAM Airlines Group reports preliminary monthly statistics for November 2014

Santiago, Chile, December 9, 2014– LATAM Airlines Group S.A. and its subsidiaries, ("LATAM Airlines Group" or "the Company") (NYSE: LFL / IPSA: LAN / Bovespa: LATM33), the leading airline group in Latin America, today reported its preliminary monthly traffic statistics for November 2014 compared to November 2013.

System passenger traffic increased by 3.2% while capacity increased by 1.9%. As a result, the Company's load factor for the month increased 1.0 points to 83.6%. International passenger traffic accounted for approximately 50% of the month's total passenger traffic.

Domestic passenger traffic in LATAM Airlines Group's Spanish speaking operations (Chile, Argentina, Peru, Ecuador and Colombia) rose 5.2%, while capacity increased by 3.6%. As a consequence, the domestic passenger load factor increased 1.2 points to 81.5%.

Domestic passenger traffic in Brazil increased by 5.9%, while capacity increased by 3.4%. As a consequence, the domestic Brazil passenger load factor increased 2.0 points to 83.5%.

International passenger traffic increased by 0.7%, while capacity increased by 0.3%. Accordingly, the international passenger load factor for the month increased 0.4 points to 84.4%. International traffic includes international operations of both LAN and TAM on regional and long haul routes.

Cargo traffic for LATAM Airlines Group decreased 2.5% as capacity decreased 3.8%. As a consequence, the cargo load factor increased 0.8 points to 63.9%. The decrease in cargo capacity is a result of reduced freighter operation in addition to decreased availability in the bellies of passenger aircraft. Cargo traffic decrease was driven by weaker imports into Latin America

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 23 countries and cargo services to about 134 destinations in 23 countries, with a fleet of 338 aircraft. In total, LATAM Airlines Group S.A. has around 53.000 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.

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

Notes

- (1) Domestic SSC = Domestic passenger operations in Spanish speaking countries carried by LAN. Passenger statistics include domestic operations in Chile, Peru, Argentina, Ecuador and Colombia.
- (2) Domestic Brazil = Domestic passenger operations of TAM in Brazil.
- (3) International = International passenger operations of LAN and TAM.

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	November			Year to Date Ended November		
	2014	2013	% Change	2014	2013	% Change

LATAM AIRLINES PASSENGER OPERATIONS

REVENUE PASSENGER KILOMETERS (millions)						
SYSTEM	9.059	8.781	3,2%	99.020	97.293	1,8%
DOMESTIC SSC (1)	1.494	1.421	5,2%	15.445	14.563	6,1%
DOMESTIC BRAZIL (2)	3.063	2.891	5,9%	32.335	32.075	0,8%
INTERNATIONAL (3)	4.502	4.469	0,7%	51.239	50.655	1,2%

AVAILABLE SEAT KILOMETERS (millions)						
SYSTEM	10.834	10.634	1,9%	118.711	120.489	-1,5%
DOMESTIC SSC (1)	1.833	1.768	3,6%	19.198	18.586	3,3%
DOMESTIC BRAZIL (2)	3.670	3.550	3,4%	39.608	40.332	-1,8%
INTERNATIONAL (3)	5.332	5.316	0,3%	59.904	61.571	-2,7%

PASSENGER LOAD FACTOR						
SYSTEM	83,6%	82,6%	1,0 pp	83,4%	80,7%	2,7 pp
DOMESTIC SSC (1)	81,5%	80,4%	1,2 pp	80,5%	78,4%	2,1 pp
DOMESTIC BRAZIL (2)	83,5%	81,4%	2,0 pp	81,6%	79,5%	2,1 pp
INTERNATIONAL (3)	84,4%	84,1%	0,4 pp	85,5%	82,3%	3,3 pp

PASSENGERS BOARDED (thousands)						
SYSTEM	5.797	5.620	3,1%	61.802	60.899	1,5%
DOMESTIC SSC (1)	1.821	1.740	4,6%	18.898	18.115	4,3%
DOMESTIC BRAZIL (2)	2.870	2.779	3,3%	30.448	30.405	0,1%
INTERNATIONAL (3)	1.106	1.101	0,4%	12.455	12.379	0,6%

LATAM AIRLINES CARGO OPERATIONS

REVENUE TON KILOMETERS (Cargo) (millions)						
SYSTEM	394	404	-2,5%	3.948	4.067	-2,9%

AVAILABLE TON KILOMETERS (Cargo) (millions)						
SYSTEM	617	641	-3,8%	6.606	7.009	-5,7%

CARGO LOAD FACTOR						
SYSTEM	63,9%	63,0%	0,8 pp	59,8%	58,0%	1,7 pp