

LATAM AIRLINES GROUP ANNOUNCES FIRST ISSUANCE OF EETCs IN LATIN AMERICA

U.S. \$845,213,000 of 4.200% LATAM Pass Through Certificates, Series 2015-1A

U.S. \$175,610,000 of 4.500% LATAM Pass Through Certificates, Series 2015-1B

Santiago, Chile, May 14, 2015 - LATAM Airlines Group S.A. and its affiliates, ("LATAM Airlines Group" or "the Company") (NYSE: LFL / IPSA: LAN / Bovespa: LATM33), the leading airline group in Latin America, announced today that it has priced its previously announced private offering of two tranches of enhanced equipment trust certificates ("EETC") which has been upsized to an aggregate face amount of U.S. \$1,020,823,000 (the "Certificates") to finance new aircraft deliveries.

EETCs are a broadly used alternative for aircraft financing, used mostly in the United States but increasingly by non-US carriers. With this transaction, LATAM Airlines Group becomes the first issuer of EETCs in Latin America, allowing the Group to diversify funding sources and to access a broader investor base in the capital markets.

The private offering is comprised of Class A Certificates and Class B Certificates. The Class A Certificates will have an interest rate of 4.200% per annum with a final expected distribution date of November 15, 2027 and the Class B Certificates will have an interest rate of 4.500% per annum with a final expected distribution date of November 15, 2023. Citigroup Global Markets Inc. is the sole structuring agent, global coordinator and lead book-runner for the Certificates and Deutsche Bank, JP Morgan and Natixis are joint book-runners.

The proceeds from the Certificates will ultimately be used to finance the acquisition of eleven new Airbus A321-200 aircraft, two new Airbus A350-900 aircraft and four new Boeing 787-9 aircraft, which are currently scheduled for delivery between July 2015 and March 2016. Each aircraft will be leased to the Company under a separate finance lease, and the Company will treat its obligations under each finance lease as debt when the related aircraft is delivered.

The Certificates have not been registered under the United States Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any other jurisdiction. Accordingly, the Certificates are being offered and sold only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act and to certain non-U.S. persons in transactions outside the United States in reliance on Regulation S under the Securities Act.

This press release shall not constitute an offer to sell the Certificates or the solicitation of an offer to buy the Certificates, nor there any sale of the Certificates, in any state or jurisdiction where such offer, solicitation or sale is not permitted.

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 314 aircraft. In total, LATAM Airlines

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Group S.A. has approximately 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.