



Santiago, April 3, 2018

MATERIAL FACT

LATAM AIRLINES GROUP S.A.
Securities Registry No. 306

Mr. Joaquín Cortez Huerta
President
Financial Market Commission
Present

Ref.: Material Fact - Definitive Dividend
Distribution Proposal

Dear President:

In accordance with the provisions of Circular No. 660, dated October 22, 1986, of your Commission, and duly authorized, I hereby inform this Commission, as a Material Fact, that in Regular Meeting held on this date, the Board of Directors resolved to propose to the Ordinary Shareholders' Meeting, summoned for April 26, 2018, the distribution of Definitive Dividend No. 49, up to complete the 30% of net income for the year 2017, that is, the equivalent amount in Chilean pesos of USD 46,591,192.86 which means to distribute a dividend of USD 0,07683146734 per share, payable on Thursday, May 17, 2018, in its equivalent in Chilean pesos according to the exchange rate "observed", published in the Official Journal on the fifth business day prior to the distribution day, that is, on May 11, 2018. In the event that the dividend is approved in the terms proposed by the Board of Directors, will be entitled to receive the dividend the shareholders registered at the Shareholders' Registry at midnight on May 11, 2018

Yours sincerely,

Juan Carlos Menció
Vicepresident - Legal
LATAM Airlines Group S.A.

c.c. Bolsa de Comercio - Santiago
Bolsa de Corredores - Valparaíso
Bolsa Electrónica de Chile - Santiago