

Fourth Quarter 2021 Results Presentation

March 2022



Sustainability Award

Silver Class 2021

S&P Global

Fourth Quarter 2021 Highlights of LATAM group

Operations & Network



- Operated 63.5% of ASKs compared with the same quarter of 2019.
- Capacity increased 29.6% from the third quarter of 2021, still mostly driven by the recovery in domestic operations.

Cargo Business



- Revenues increased 66.0%, despite a reduction in capacity of 15.0%, compared to 2019
- Yields increased 84.4% vs 2019 and posted a 12.1% increase versus third quarter of 2021
- Freighter capacity increased 21% vs 2019
- Load factors reached 59.7%

Financial & Chapter 11



- On November 26, 2021, LATAM filed its Plan of Reorganization, with significant support from its creditors and shareholders.
- The group posted a positive operating result for the first time since the start of the pandemic
- Yields decreased 4.5% versus 2019 but increased 16.0% compared with Q3 2021
- Financial debt totaled US\$7.4bn

Recent Highlights

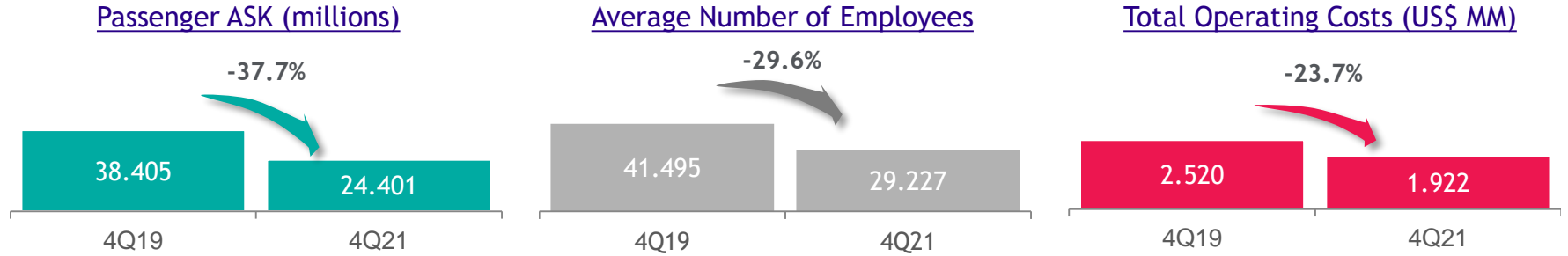


- Ranked as the best in sustainability performance in airline industry in the Americas and fourth worldwide by S&P Global Corporate Sustainability Assessment (CSA) in Nov-2021
- Recognized in 2021 by Official Airline Guide as the most punctual airline group in the world

Fourth Quarter 2021 Financial Summary

(US\$ Millions)	4Q21	4Q20	Change	4Q19	Change
Total Operating Revenues	1,996	898	122.4%	2,871	-30.5%
Passenger	1,475	456	223.4%	2,478	-40.5%
Cargo	465	355	31.0%	280	66.0%
Others	56	87	-35.5%	113	-50.5%
Total Operating Costs	-1,922	-1,399	37.4%	-2,520	-23.7%
Fuel	-562	-206	172.6%	-744	-24.4%
Ex-fuel	-1,360	-1,193	14.0%	-1,776	-23.4%
Operating Income	73	-502	n.m.	350	-79.0%
Operating Margin	3.7%	-55.9%	59.6 p.p.	12.2%	-8.5 p.p.
Net Income	-2,755	-962	186.3%	227	n.m.
EBITDA	386	-102	n.m.	741	-47.9%
EBITDA Margin	19.3%	-11.4%	30.7 p.p.	25.8%	-6.5 p.p.

LATAM group Total Operating Costs decreased 23.7% versus 2019



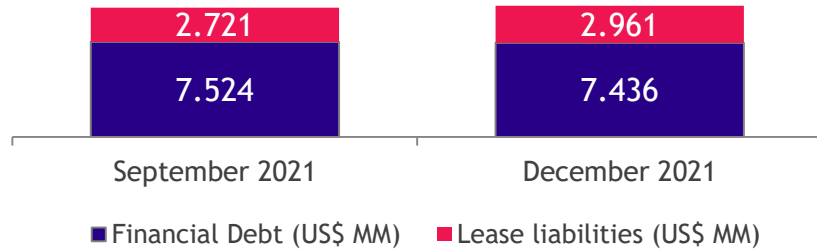
Total Costs US\$MM	4Q21	4Q20	Change	4Q19	Change
Fuel Cost	562	206	172.6%	744	-24.4%
Wages & Benefits	323	186	73.9%	440	-26.5%
Fleet Cost ¹	496	570	-12.9%	519	-4.3%
Others ²	541	437	23.6%	817	-33.8%
Operating Costs	1,922	1,399	37.4%	2,520	-23.7%

1) Includes cost of Depreciation & Amortization + Aircraft Maintenance + PBH variable fleet cost.

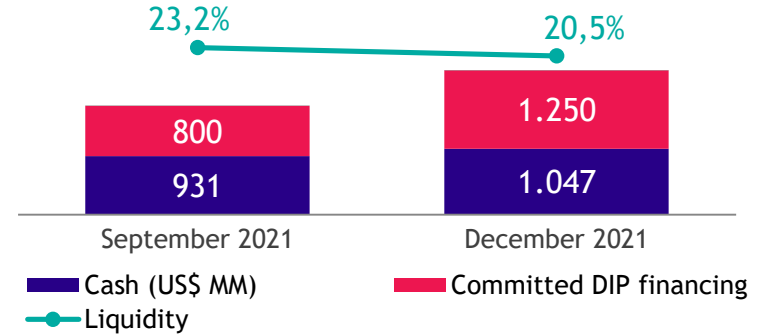
2) Includes cost of Commissions to Agents + Other Rental and Landing Fees + Passenger Services + Other Operating Expenses

Fourth Quarter 2021 Credit Metrics

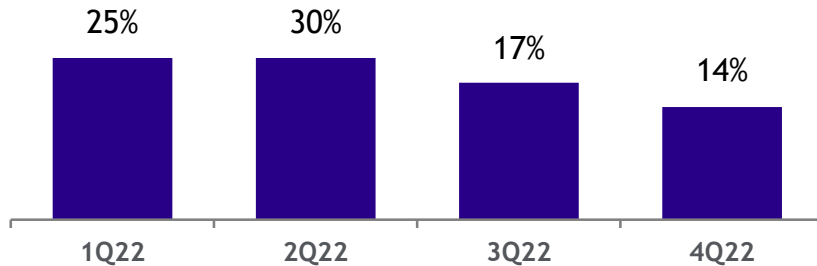
Financial Debt Position



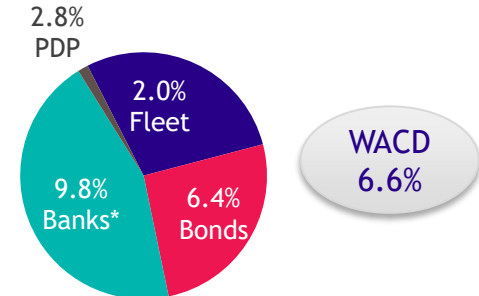
Cash and Equivalents as % of LTM revenues



Fuel Hedge (% consumption)



Cost of Debt as of December 31, 2021



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