



LATAM Shareholders' Meeting approves Reorganization Plan

The shareholders gave the green light to the issuance of convertible bonds, capital increase and other modifications to the bylaws of LATAM Airlines Group S.A. that will allow the implementation of the plan and the exit of the group from Chapter 11.

Santiago (Chile), July 5, 2022 - LATAM informs that, in the Extraordinary Shareholders' Meeting held today, all the matters submitted for approval in accordance with the provisions of the Reorganization Plan were approved. Of an attendance quorum of 82.32%, the new capital structure was approved by 99.82% of the attending shares or represented therein, which in turn represents 82.17% of the total of issued shares with voting rights into which LATAM's capital is divided. This will allow the group to implement the restructuring considered in the Plan in the coming months. This approval represents a fundamental step towards successfully emerging from the Chapter 11 proceeding during the last quarter of this year.

"With the approval of our shareholders, we have taken a major step in our reorganization process. The plan was already confirmed by the judge last month, had the support of over 90% of our creditors, and today was approved by 82% of the total shares. This broad support demonstrates the strength of the presented plan and the degree of confidence in the future of the Group", said the CEO of LATAM Airlines Group, Roberto Alvo.

The shareholders agreed to the issuance of three classes of convertible bonds and a capital increase of approximately US\$10.3 billion. This increase will be implemented through the issuance of new shares in the amount of US\$800 million, and the issuance of shares intended to support the conversion of the aforementioned convertible bonds into LATAM shares, for approximately US\$9,500 million. The shareholders also agreed to certain amendments to the bylaws to implement the aforementioned, as well as others contained in the Plan.

About LATAM Airlines Group S.A.

LATAM Airlines Group S.A and its subsidiaries are the principal group of airlines in Latin America present in five domestic markets in the region: Brazil, Chile, Colombia, Ecuador and Peru, in addition to international operations inside Latin America and between it and Europe, the United States, and the Caribbean.

The group has a fleet of Boeing 767, 777, 787, Airbus A321, A320, A320neo and A319 aircraft.

LATAM Cargo Chile, LATAM Cargo Colombia, and LATAM Cargo Brazil are the LATAM group cargo subsidiaries. In addition to having access to the passenger cargo holds of the passenger affiliates aircraft, they have a fleet of 13 freighters, which will gradually increase to a total of up to 21 freighters by 2023.

They operate on the LATAM group network as well as international routes that are solely used for shipping. They offer modern infrastructure, a wide variety of services and protection options to meet all customer needs.

For LATAM Cargo press inquiries, write to comunicaciones.externas@latam.com. More financial information is available at www.latamairlinesgroup.net.

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