

A decorative graphic on the left side of the slide, consisting of three parallel, slanted bars in shades of purple and magenta.

LATAM AIRLINES GROUP

Corporate Overview

January 2023

Sustainability Award
Bronze Class 2022

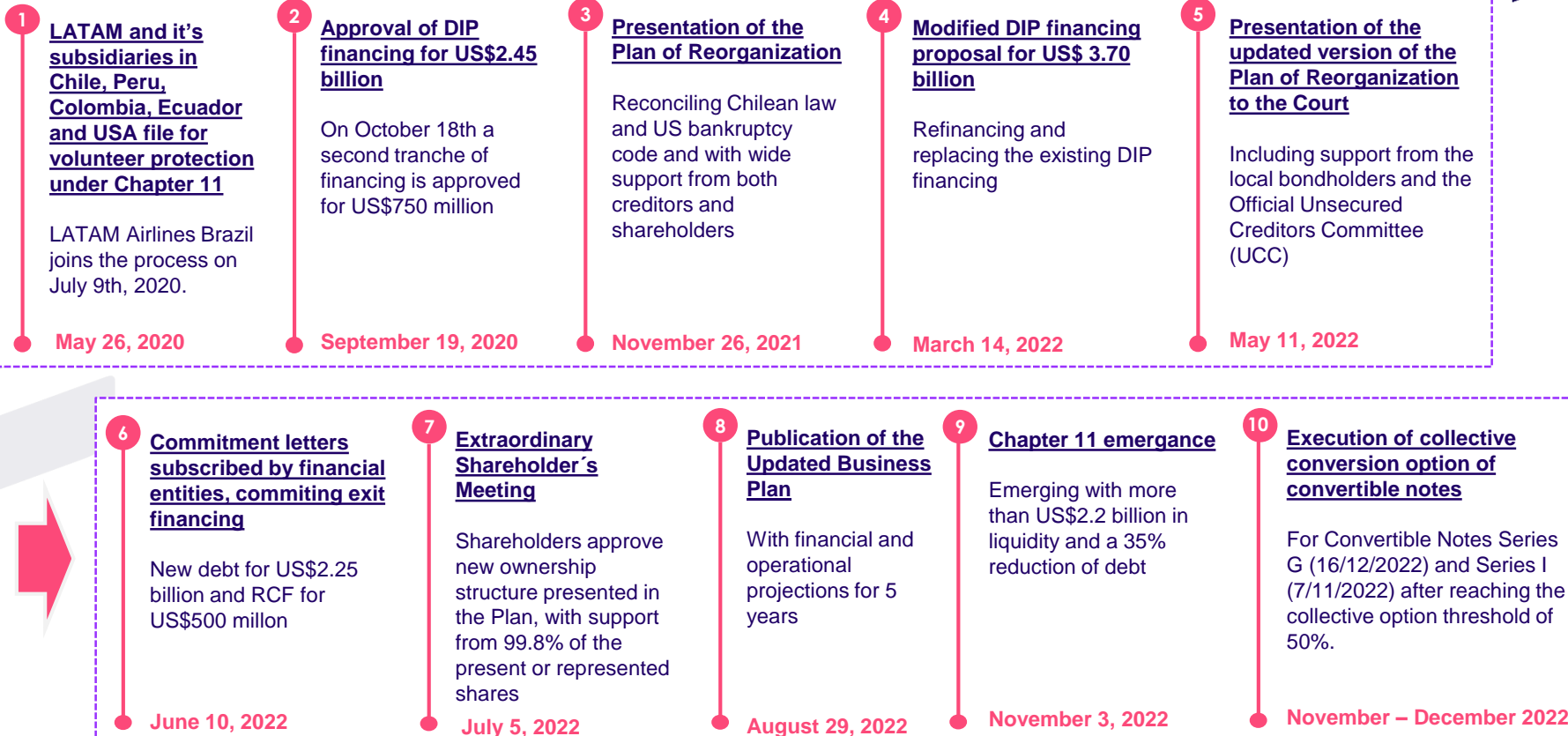
S&P Global

Chapter 11

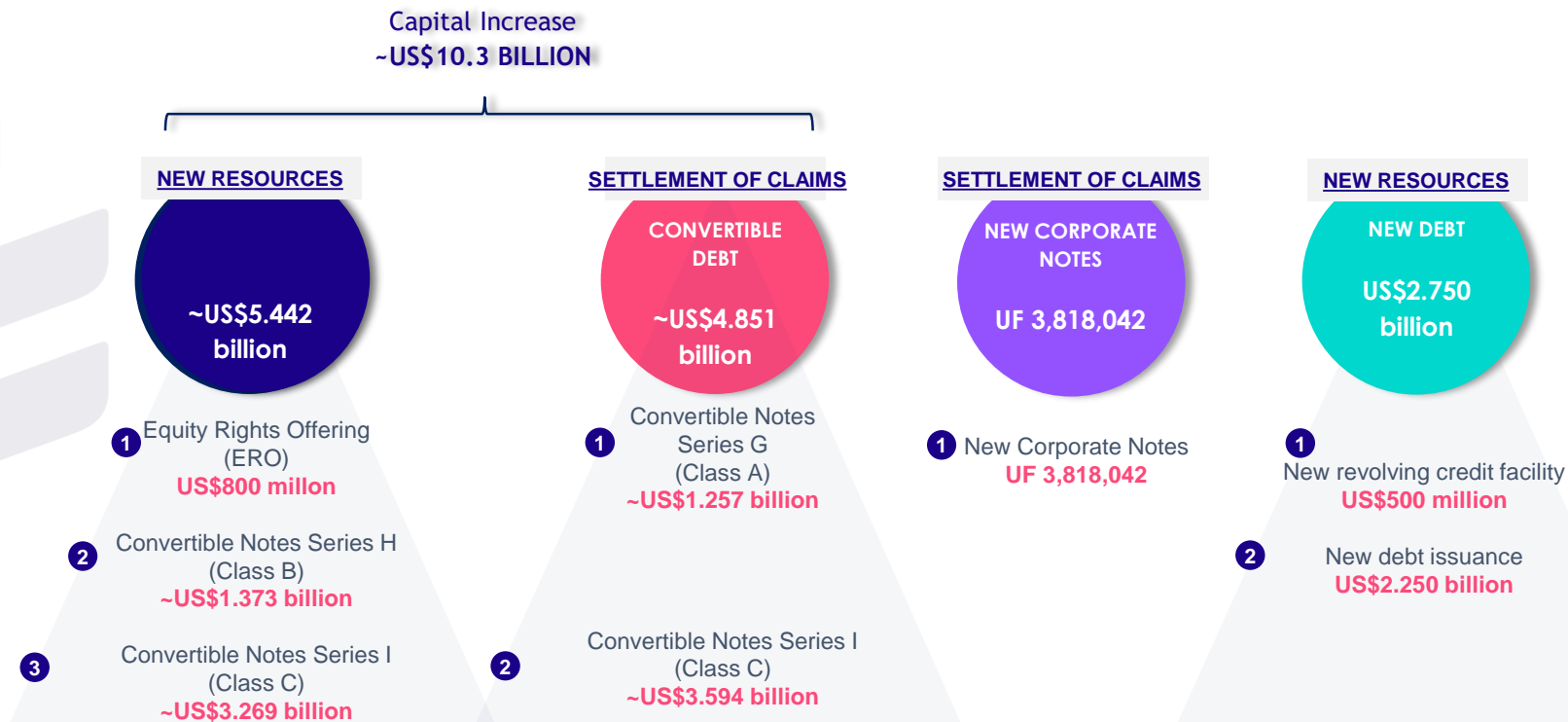
Process



On November 3rd LATAM successfully emerged from it's reorganization process under Chapter 11



LATAM'S Plan of Reorganization considered a capital increase of approximately US\$10.3 billion



LATAM emerged successfully with important improvements in its cost and capital structures



- ✓ Over **US\$1 billion** in cost saving initiatives vs 2019
- ✓ Over **40% fleet cash cost savings** vs 2019
- ✓ Capital Structure: approximately **US\$6.8 bn in debt** and **US\$10.3 bn in equity**
- ✓ Liquidity: **US\$2.2 bn** (25% of LTM revenues)

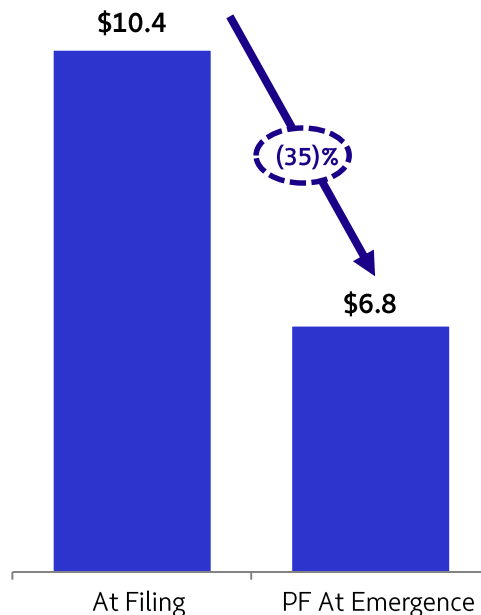
Key Cost Saving Initiatives

- Business simplification
- Rightsized and more efficient fleet
- Headcount reduction of approximately 25%
- Improved vendor and supplier contracts
- Passenger CASK ex Fuel¹ of US\$4.0 cents in 3Q22, below 2019 levels (-3.1%)

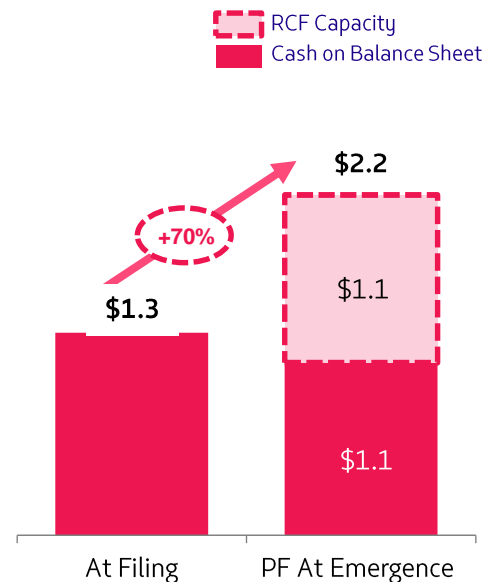
Note: May not sum due to rounding; ¹ "At Filing" refers to 5/25/2020 petition date debt balances; ² "At Emergence" is pro forma for financing transactions related to emergence. Cash balance based on assumed cash as of 12/31/2022 based on publicly available information; ³ Includes cash & cash equivalents and revolving credit facility capacity.

1) Excludes cargo related costs and double counting cost of Aircraft Rentals (PBH)

Gross Debt (US\$bn) ^{1,2}



Liquidity (US\$bn) ^{1,2,3}





The implementation of the Plan of Reorganization meant a significant change in the shareholder structure

Convertible notes placement and shareholder structure

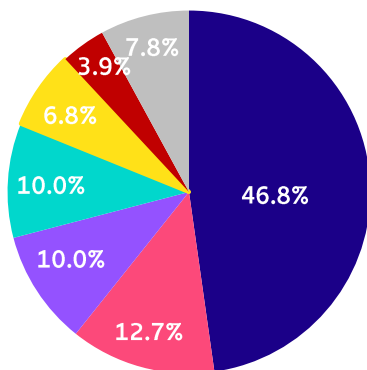


Total Authorized Placement	Total Converted into Shares (as of January 3, 2023)
Convertible Notes Series G: 1,257,002,540	100.00%
Convertible Notes Series H: 1,372,839,695	99.99%
Convertible Notes Series I: 6,863,427,289	100.00%*

*For the exception of an immaterial amount that was left as a remainder of this series.

Shareholder Structure

(as of November 30, 2022 – Shareholder Register DCV)



Top 12 Shareholders	%
Banco de Chile por cuenta de State Street	46.8%
Banco de Chile por cuenta de terceros no residentes	12.7%
Delta Air Lines, Inc	10.0%
Qatar Airways Investments (UK) LTD	10.0%
Banco Santander Chile	6.8%
Costa Verde Aeronautica SA	3.9%
Banco Santander por cuenta de inv extranjeros	2.0%
Larrain Vial S A corredora de bolsa	1.1%
Costa Verde Inversiones Financieras S.A.	1.1%
Banchile corredores de bolsa S A	0.4%
AFP Cuprum S A para fdo pension C	0.4%
Cia de Seguros de vida Consorcio Nacional (...)	0.4%

As of November 30, 2022

Number of shares
suscribed and paid*:

594,197,985,867

*This total share count of 594,197,985,867 shares subscribed represents 98.0% of the company's total authorized number of shares amounting to 606,407,693,000 shares.

*Key highlights
during the
reorganization
process*



LATAM always remained focused in the clients and it's value proposition



- ✓ **BEST AIRLINE IN SOUTH AMERICA 2022 – Skytrax (3rd consecutive year) & World Travel Awards (7th consecutive year)**



- ✓ **RECORD LEVELS OF CLIENT SATISFACTION – +16 points vs pre-pandemic in Net Prompter Score (NPS)**

- ✓ **KEY STRATEGIC INVESTMENTS**

I. FLEET RENOVATION

- *Wide-body* homologation (A350 aircraft retirement)
- Incorporation of 86 Airbus A320-Neo family (more fuel efficient) and 2 Boeing 787-9 through 2029

II. FREIGHTER AIRCRAFT STRATEGY

- Increase from 11 to 20 freighter aircraft in 2024 (Boeing 767 passenger aircraft conversion)

III. CABIN RETROFITS

- Cabin densification, renovation and standarization
- Incorporation of Premium Economy class to all narrow-body fleet

IV. DIGITAL TRANSFORMATION

- New website launch and digitalization of airport services
- Increase penetration of digital sales channels and closure of certain city-ticket offices



LATAM launched a long-term sustainability strategy with the goal of carbon neutrality by 2050



CLIMATE
CHANGE



CIRCULAR
ECONOMY



SHARED
VALUE

MOST SUSTAINABLE AIRLINE IN THE REGION
(AND 4TH IN THE WORLD)
S&P Corporate Sustainability Assessment

BRONZE CATEGORY
Sustainability Yearbook 2022

Sustainability Award
Bronze Class 2022
S&P Global

GOALS

Carbon neutral
airline group by
2050

Committed to not
exceeding total
2019 emissions
and offsetting
50% of domestic
emissions by 2030

To have 5% of
2030 total fuel
consumption
come from
Sustainable
Aviation Fuel,
primarily sourced
from the region.

Adapt business to
a circular
economy model,
becoming a group
with zero waste
to landfills by
2027

Eliminate
single-use
plastics by 2023

The Joint Venture Agreement (JVA) between LATAM group and Delta will connect the Americas like never before



- **Fully approved** by all regulatory authorities on September 30, 2022.
- Integration of both of LATAM group and Delta networks.
- Access to more than **300 destinations** between the US/Canada and South America.
- New route offerings, more connections and reciprocal loyalty benefits.



- Both airlines will be able to jointly share corporate accounts and pricing strategy, within the scope of the JVA*.
- Applies to passenger and cargo operations between the integrated network.
- Deeper loyalty program value proposition and access to “high value customers”.



- First **profit sharing agreement** between North American and South American carriers.
- Leading airline partnership between the two regions.
- LATAM group + Delta would be the **largest player** in the JVA's scope between North America and South America in total capacity share as of June 2022.

*Within the scope of the JV (flights between the U.S./Canada and Brazil, Chile, Colombia, Paraguay, Peru and Uruguay).

Note: South America's capacity shares calculated considering the countries where the group counts with domestic operations (i.e. Brazil, Chile, Peru, Ecuador and Colombia).



The fleet expansion and renovation is a key part of our capital investments

The fleet plan seeks to modernize and expand the fleet as operations continue to recover over the next few years



Aircraft Type	End of year fleet					
	2022	2023	2024	2025	2026	2027
Narrow-Body	234	244	223	237	234	246
Airbus A319	40					
Airbus A320	128					
Airbus A320neo	17					
Airbus A321	49					
Airbus A321neo	-					
Airbus A321XLR	-					
Wide-Body	56	56	59	59	61	61
Boeing B767	15					
Boeing B777	10					
Boeing B787-8	10					
Boeing B787-9	21					
Passenger Fleet	290	300	282	296	295	307
Freighter Aircrafts	16					
Total Fleet	306	322	301	315	314	326

Fleet Plan (2022 – 2029)

Airbus A320-Neo Family	86*
Boeing 787-9	2

Total new incorporations 88

*Airbus purchase order includes A321XLR models and also includes purchase options for 13 additional A320-neo aircraft.

*Who we are today,
post reorganization*





LATAM: Latin America's leading airline group and global player

Leading airline group in Latin America and the world



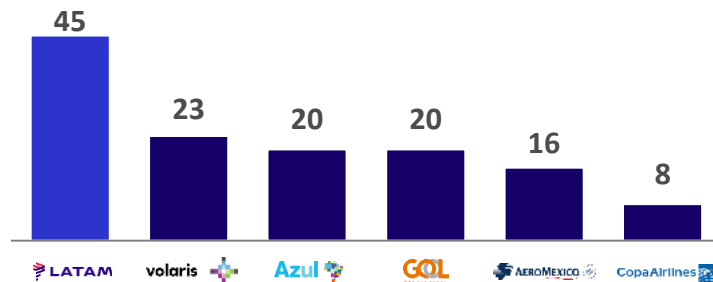
45 million passengers carried in 2022 as of 3Q



Largest regional market share in number of passengers carried



Only Long-Haul & Regional carriers based in Latin America



Passengers carried during 2022¹ (millions)

Leading cargo network in Latin America

Key Business Unit Highlights²:



23 Countries & 141 Destinations



+870k Tonnes Transported (LTM)



~57.8% Load Factor



~\$1.8bn Revenues (LTM)



Cargo business fits seamlessly within LATAM's overall network

Leading Frequent Flyer Program in South America



Over 39 million members in 2021 (7th largest in the world)

Source: Integrated Report 2019 and Bloomberg

¹Data as of 3Q 2022.

²Metrics as of September 30, 2022.





LATAM Pass: leading frequent flyer & loyalty program

LATAM Pass Structure & Benefits

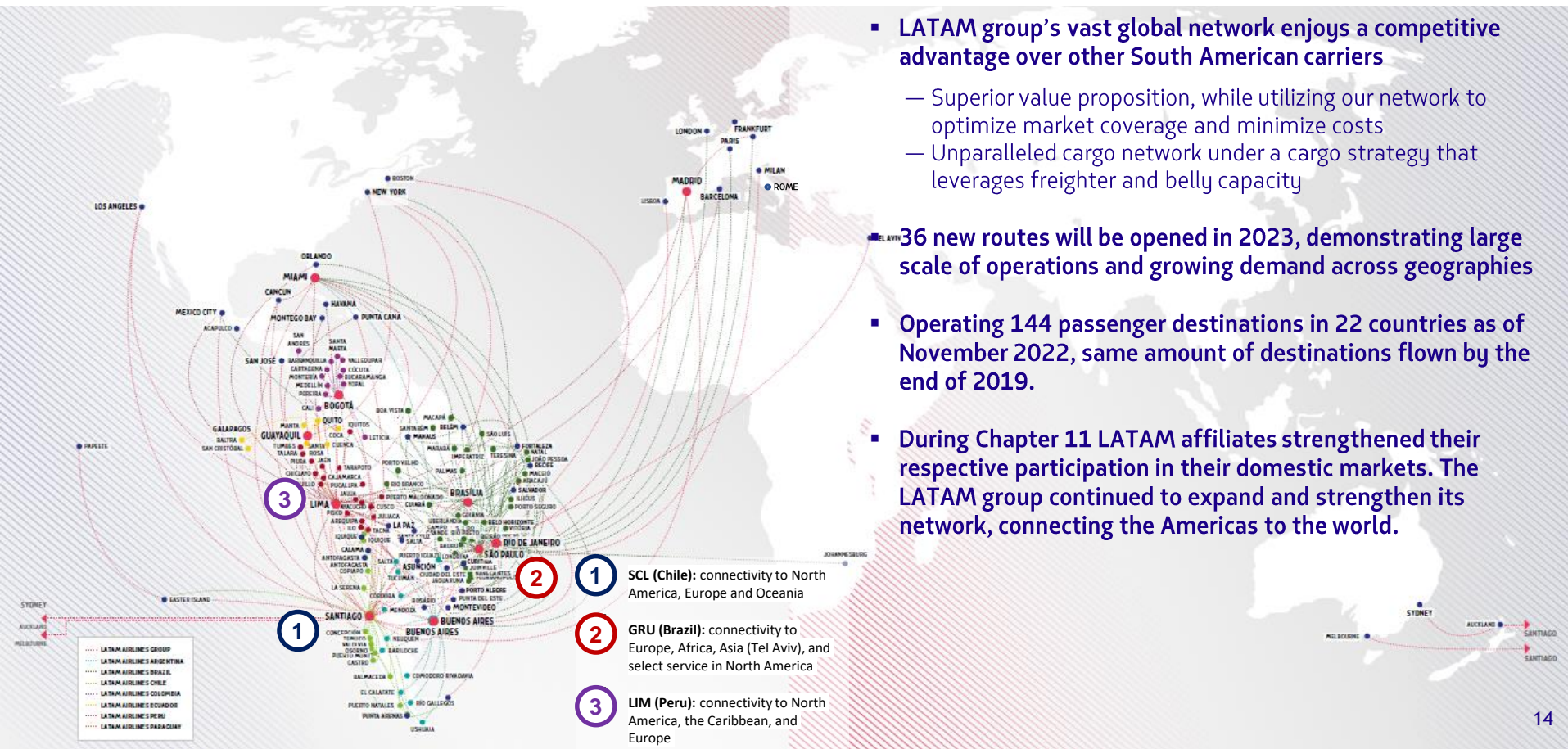
- Following the merger of Multiplus into LATAM Airlines Brazil in 2019, LATAM's frequent flyer program (FFP) has operated as a single program under a unique brand, LATAM Pass
- LATAM Pass is not a separate legal entity: it is embedded within LATAM Airlines Group S.A. & LATAM Airlines Brazil
- Having the program embedded within the airline has several operational and financial advantages
 - Enhanced revenue management, optimizing revenue by balancing revenue and reward tickets
 - Prevents the accumulation of cash in the frequent flyer program
 - Avoids additional intercompany transactions, with potential tax implications
- LATAM Pass is the largest Frequent Flyer Program in South America and 7th largest FFP in the world in terms of members as of 2021.
- It has financial alliances with the leading banks in the countries where it operates



Commercial alliances with leading banks in each market⁽¹⁾



LATAM group's market-leading global network connects within the region and to the world

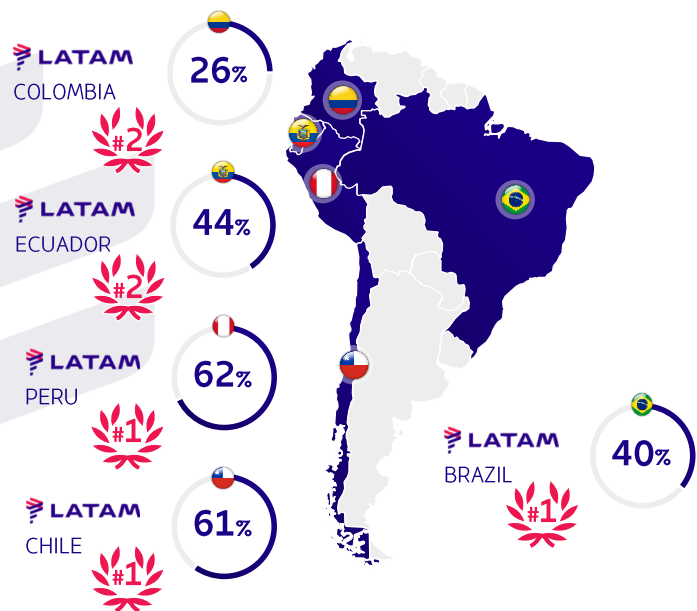


LATAM group has leading market shares in domestic and international markets



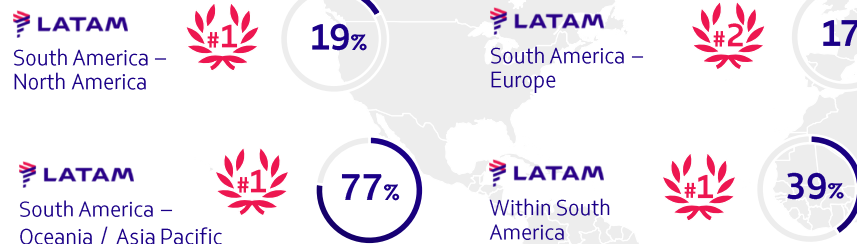
Domestic Affiliate Market Share¹

September 2022

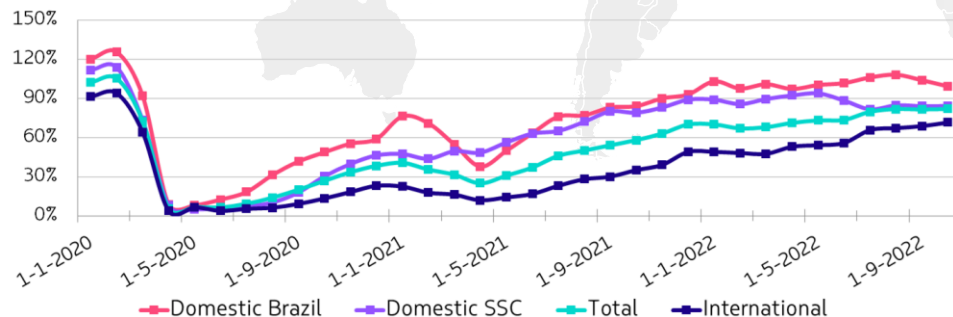


International Capacity Share²

September 2022



Capacity (ASKs) vs 2019 Levels (%)



Leading market share across domestic markets and an unparalleled network connecting Latin America to the rest of the world

Note: LATAM Airlines Argentina ceased operations in 2020. South America's capacity shares calculated considering the countries where the group counts with domestic operations (i.e. Brazil, Chile, Peru, Ecuador and Colombia).

Source: 1 ANAC Brazil's website (RPKs), JAC Chile's website (RPKs), DGAC Peru's website (number of passengers carried), Diio.net for Colombia and Ecuador (ASKs) as of September 2022; 2 Diio.net measured in ASKs as of September 2022.

Main Figures:

Results
3Q 2022



Third Quarter 2022 Highlights of LATAM group



Operations & Network



- Operation (in ASKs) reached 81% of 2019 levels.
- Healthy **load factor of 82.9%** (-0.7 p.p. versus 2019).
- In a context of strong demand for air travel, passenger yields increased 14.2% versus 2019.
- Two cargo freighters were incorporated to our fleet during the quarter, totaling 16 freighters.

Financial Results



- US\$2,587 million in **revenues, almost in line with 2019** (-2.9%) and +97% vs 3Q21
 - Passenger revenues 8.3% versus 2019 (+134.6% vs 3Q21).
 - Cargo revenues +63.9% compared to 2019 (+14.1% vs 2Q21).
- Positive operating result of US\$63.1 million (vs -US\$691.9 million in 3Q21) and **US\$399.4 million EBITDAR** (vs US\$-144.9 in 3Q21).

Sustainability



Climate Change:

- Expansion of the sustainability ambassadors program in Brazil.

Shared Value:

- Launch of “Baltra, free of plastics” campaign in Ecuador.

Circular Economy:

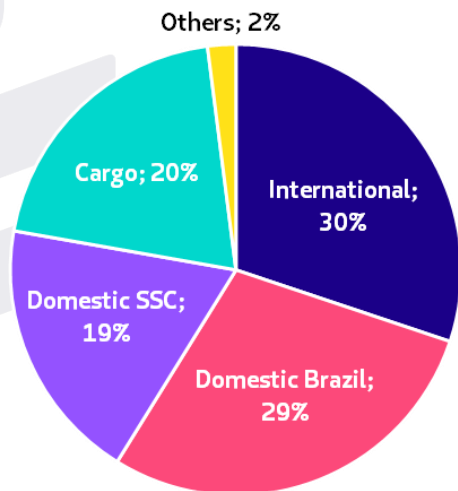
- Advancement of a 75% reduction in our commitment of eliminating single-use plastics from operations in 2023.

LATAM group has a diversified revenue structure and relevant US Dollar and Euro revenues



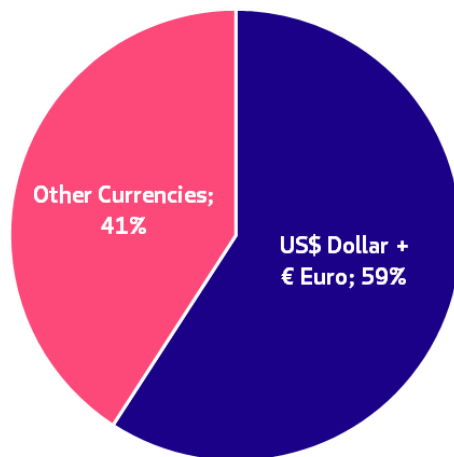
LTM Revenues by Business Unit

LTM 3Q 2022



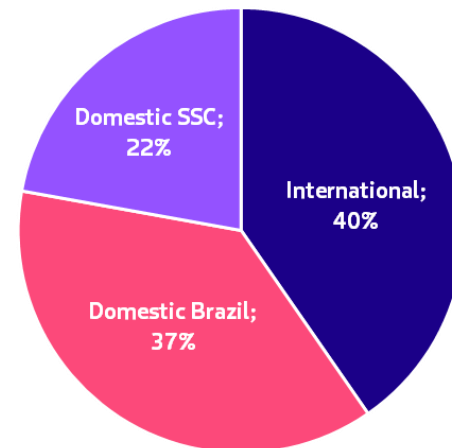
LTM Total Revenues by Currency*

LTM 3Q 2022



LTM Passenger Capacity Breakdown

LTM 3Q 2022

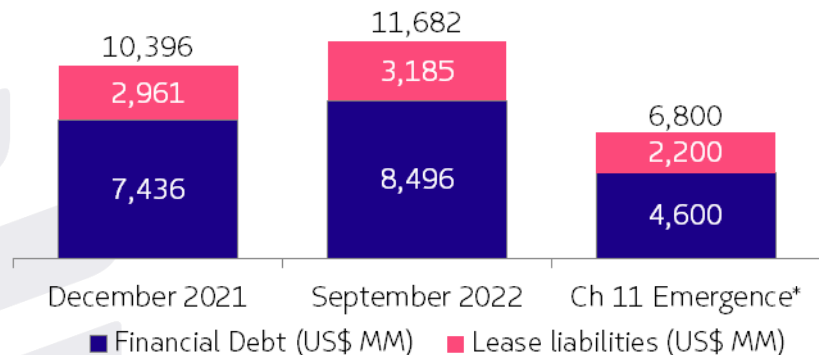


* US Dollar and Euro revenues consider revenues received in those currencies as well as revenues that were priced in those currencies but received in local currency at the time of reception.

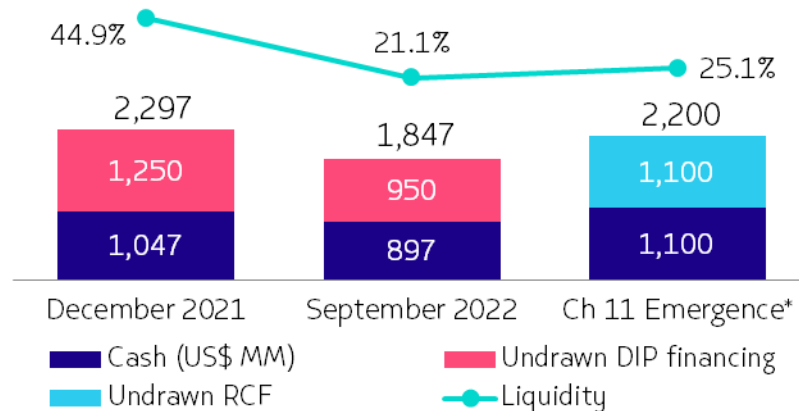
Third Quarter 2022 Credit Metrics



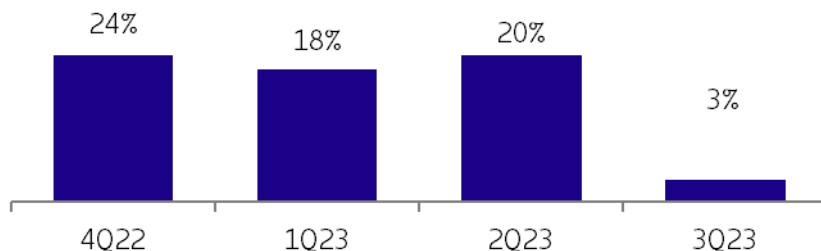
Financial Debt Position



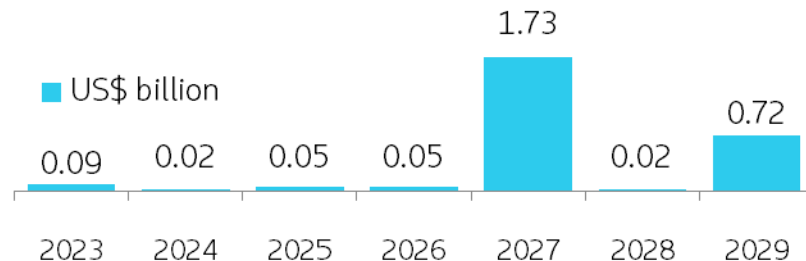
Liquidity as % of LTM revenues



Fuel Hedge (% consumption)



Pro-Forma Non-Fleet Debt Profile - Maturities



Source: Financial Statements September 2022

Note: The Pro-Forma Non-Fleet Debt Profile includes PDP financing and Spare Engine Facility amortizations.

*Approximate numbers, according to pro-forma figures.



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