

IGNACIO CUETO LEAVES LATAM AIRLINES GROUP'S MANAGEMENT TEAM TO APPLY TO THE COMPANY'S BOARD OF DIRECTORS

Santiago, Chile, March 16, 2017– LATAM Airlines Group informs that Ignacio Cueto Plaza, the current General Manager of LAN, will leave the company's senior management team in mid-April and is applying to become a member of the group's board of directors.

"This change is part of a reorganization being implemented across various areas of the group to build a simpler and more efficient administration, which can navigate the complex macroeconomic context and an increasingly challenging competitive environment. With this strategy, today we are already seeing positive advances both in our financial results and the changes we are making for customers" said **Ignacio Cueto**.

He also highlighted that: *"This step is part of a natural process, which as controlling shareholders, we have been evaluating over the past few years. The decision to leave the day-to-day management of the company to be able to contribute my experience and vision of the industry from the board of directors is what is needed for LATAM today."*

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 LATAM Airlines Group (before LAN Airlines) and its affiliates in Peru, Argentina, Colombia and Ecuador, and LATAM Cargo and its affiliates, as well as TAM S.A. and its subsidiaries TAM Linhas Aereas S.A. (LATAM Airlines Brasil), including its business units TAM Transportes Aereos del Mercosur S.A., (LATAM 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 140 destinations in 25 countries and cargo services to about 140 destinations in 29 countries, with a fleet of 335 aircraft. In total, LATAM Airlines Group S.A. has more than 47,000 employees and its shares are traded in Santiago, as well as on the New York Stock Exchange, in the form of ADRs.

LATAM is the brand that has been adopted by the airline members of LATAM Airlines Group, and has started to implement the LATAM and LATAM Airlines brand to its customer contact points and aircraft, as part of a gradual roll-out that will last until 2019.

Each airline will continue to operate under their current brands and identities. For any inquiry of LAN or TAM, please visit www.latam.com. Further information at www.latamairlinesgroup.net

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