



LATAM AIRLINES BRAZIL TO PARTICIPATE IN A RESTRUCTURING PROPOSAL FOR OCEANAIR LINHAS AÉREAS S.A. AND AVB HOLDING S.A.

Santiago, Chile, April 3, 2019– LATAM Airlines Brazil, an affiliate of LATAM Airlines Group S.A. (NYSE: LTM / IPSA: LTM), announces that it has been approached by Elliott Associates L.P., Elliott International L.P., and Manchester Securities Corporation (jointly “Elliott”), the largest debt holders of Oceanair Linhas Aéreas S.A. (“Oceanair”) and AVB Holding S.A. (jointly “Avianca Brasil”), to participate in a restructuring proposal for said companies.

As part of the proposed restructuring, and subject to the satisfaction of certain conditions, LATAM Airlines Brazil has committed to provide Avianca Brasil directly and indirectly at least US\$13 million of debtor-in-possession loans to finance, in part, working capital in support of the ongoing operations.

LATAM Airlines Brazil has agreed to bid for at least one independent productive unit (“IPU”) [*unidade produtiva isolada* UPI] together with its respective assets (including but not limited to certain contracts, operating certificates, permits, and slots), of Elliot’s restructuring proposal in upcoming auctions for a minimum amount of US\$70 million. Any and all required governmental and antitrust approvals for the acquisition of the IPU shall be timely provided in anticipation of closing of any transaction in favor of LATAM Airlines Brazil. The closing date cannot be confirmed at this time.

About LATAM Airlines Group S.A.

LATAM Airlines Group is Latin America’s leading airline group with one of the largest route networks in the world, offering air services to around 143 destinations in 26 countries, and is present in six domestic markets in Latin America: Argentina, Brazil, Chile, Colombia, Ecuador and Peru, in addition to its international operations in Latin America, Europe, the United States, the Caribbean, Oceania and Africa.

The Group employs approximately 41.000 people worldwide, operating more than 1,300 flights per day and transporting 69 million passengers per year.

LATAM Airlines Group has a young and modern fleet. Its 312 aircraft average an age of around nine years and feature the latest models including the Boeing 787, Airbus A350, A321 and A320neo.

LATAM Airlines Group is the only airlines group in Latin America and one of three worldwide to be part of the Dow Jones Sustainability ‘World’ Index. In 2018, it was recognized by the index for sustainable practices, based on economic, social and environmental criteria, for the fifth consecutive year.

LATAM Airlines Group shares are traded on the Santiago Stock Exchange and the New York Stock Exchange in the form of ADRs.

For any commercial or brand related query, visit www.latam.com. Further financial information is available via <http://www.latamairlinesgroup.net>

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