



LATAM Group plans to exit its Chapter 11 proceeding on November 3

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Santiago de Chile, October 14, 2022 - LATAM Group informs that it plans to exit its Chapter 11 proceeding in the United States on November 3, which it entered in May 2020 after the strong impact of the pandemic. This process will allow the group to emerge more agile, with a more competitive cost structure, adequate liquidity to face the future, with approximately US\$10.3 billion in equity, and close to US\$6.9 billion in debt. On said date, LATAM Airlines Group S.A. (LATAM) will give the shares and convertible bonds to the shareholders and creditors as appropriate, and will pay certain obligations such as the Junior DIP and other fees as established in the Reorganization Plan.

In addition, LATAM announces that, after the end of its priority option right period ("POP"), the second round ("Second Round") and the choice by the creditors of the recovery alternatives considered under the Reorganization Plan, LATAM sent the funding notices to the supporting parties to finalize the receipt of the US\$5.4 billion of new funds detailed in the Reorganization Plan.

In this line, LATAM informs the result of the choice of the Class 5 creditors with respect to C convertible bonds that required subscription with new funds. Finally, non-supporting creditors subscribed 36,215,217 C convertible bonds.

After considering the aforementioned choice by the creditors, as well as the results reported yesterday by the POP and the Second Round, the remainder of unsubscribed shares and convertible bonds that consider a contribution of new funds is 31,349,388,220 shares, 735,864,454 B convertible bonds and 6,827,128,295 C convertible bonds. Said remainder must be subscribed by the supporting parties of the Reorganization Plan subject to the applicable laws and regulations.

In this regard, it should be remembered that all the instruments considered in the Reorganization Plan and the remainder to be placed are fully backed by the supporting shareholders (Delta Air Lines, Qatar Airways, Cueto Group) and by the supporting creditors (Evercore group and certain holders of local bonds), ensuring that LATAM will have the necessary funds to successfully exit the Chapter 11 proceeding. Today, notices were sent to the supporting parties through which the supporting creditors are requested to fund approximately US\$3.6 billion and the supporting shareholders approximately US\$736 million.

LATAM Airlines Group S.A. is the leading airline group in Latin America, with presence in five domestic markets in the region: Brazil, Chile, Colombia, Ecuador and Peru, as well as international operations within Latin America and to 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 group's cargo subsidiaries, having a combined fleet of 16 freighter aircraft, which will gradually increase to a total of 21 cargo aircraft by 2023. These cargo subsidiaries have access to the group's passenger aircraft, and operate within the LATAM group network as well as on exclusive international routes for cargo transportation. In addition, they offer a modern infrastructure and a wide variety of services and care options to meet the needs of their customers.