

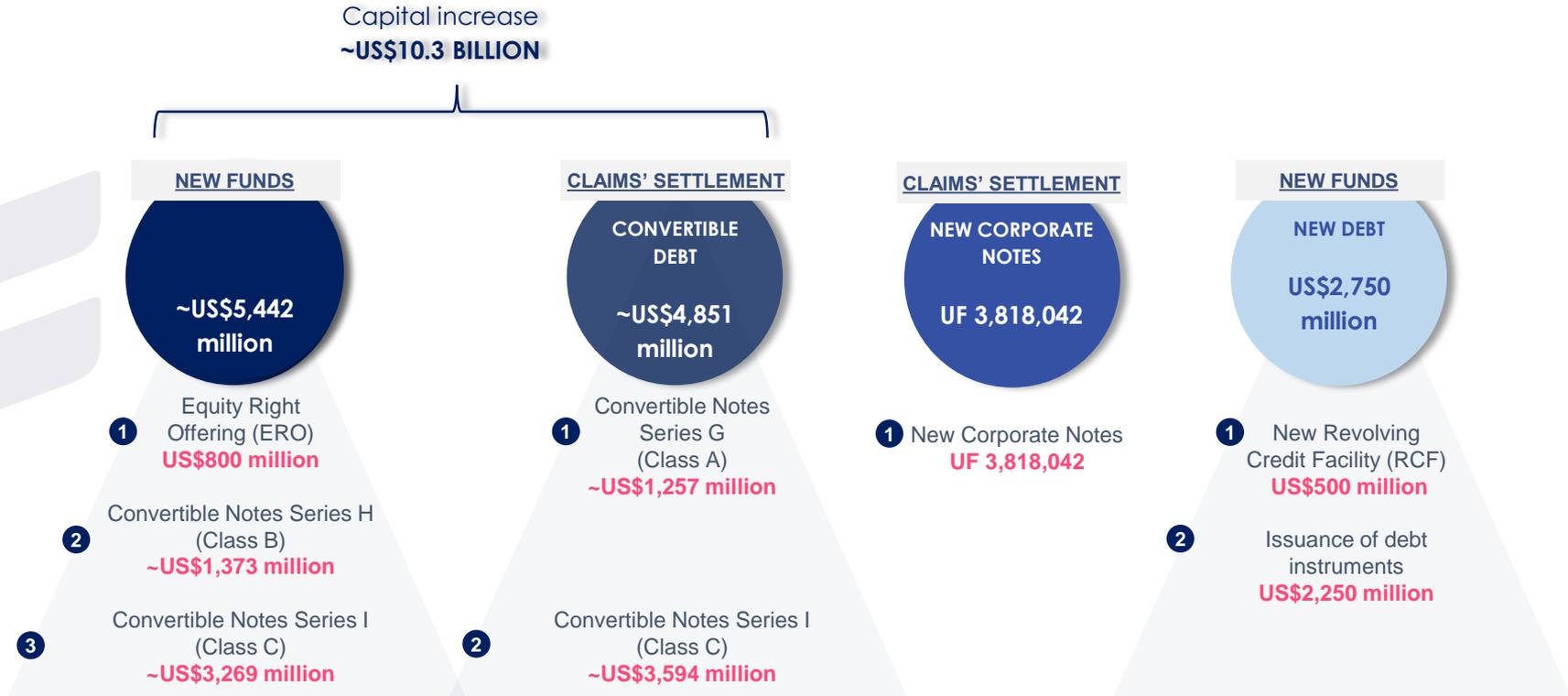


November 15, 2022

Extraordinary Shareholders' Meeting

Roberto Alvo
CEO

On November 26, 2021, LATAM filed a Plan of Reorganization that considered a capital increase of approximately US\$10.3 billion to emerge from Chapter 11, which was approved by the court on June 18th and by shareholders on July 5th of the current year



Summary of the placement of the instruments approved in the Shareholders' Meeting

With respect to the instruments that raised new funds (ERO¹, Convertible Notes Series H and I), the results of the POP² and the creditors' election were the following:

POP Subscription + Class 5 Creditors' Election	N° Instruments Subscribed	Remainder
ERO	42,460,487,574	31,349,388,220
Convertible Notes Series H	636,975,241	735,864,454
Convertible Notes Series I (POP + Ecreditors' Election)	36,298,994*	6,827,128,295

The remainder to be placed was backstopped by the Backstop Parties:

US\$3,600 million

Financed by the backstop creditors:

- ERO
- Convertible Notes Series I

US\$736 million

Financed by the backstop shareholders:

- Convertible Notes Series H

*83,777 during the POP + 36,215,217 via creditors' election

¹ERO: Equity Right Offering

²POP: Preferential Offering Period

Shareholder Structure as of the Record Date and Pro-Forma Shareholder Structure (if 100% of all 3 series of Convertible Notes were to be converted)

Total Authorized Placement	Total Converted into Shares (As of November 9, 2022)
Convertible Notes Series G: 1,257,002,540	17,96%
Convertible Notes Series H: 1,372,839,695	99,99%
Convertible Notes Series I: 6,863,427,289*	100,00%

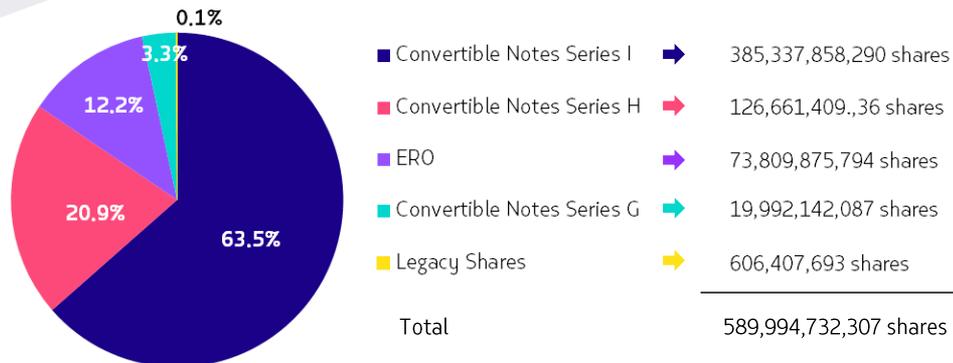
As of the Meeting's Record Date (November 9, 2022)

**Number of shares
subscribed and paid:
589,994,732,307**

*Except for an immaterial amount that was remained as a remainder in this series.

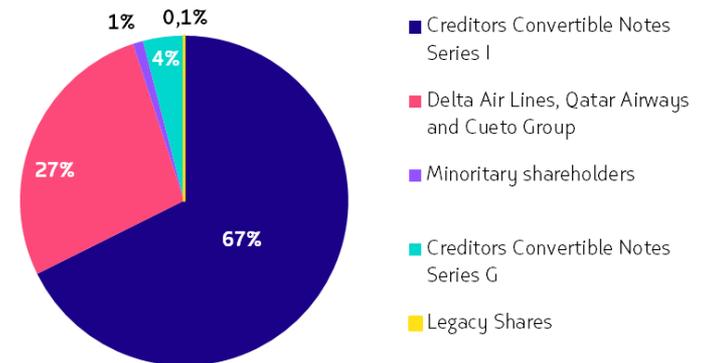
Shareholder Structure by Instrument

(as of November 9, 2022 – Shareholders' Meeting Record Date)



Pro-Forma Shareholder Structure

(assuming the total conversion of the instruments)



On November 3rd, LATAM successfully emerged from Chapter 11 with improved cost and capital structures

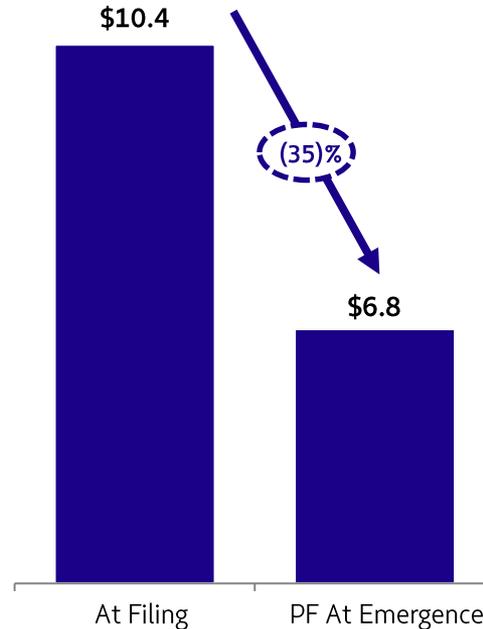


- ✓ Over **US\$1 billion** in cost saving initiatives vs 2019
- ✓ Over **40% fleet cash cost savings** vs 2019
- ✓ Capital Structure: approximately **US\$6.8 bn in debt** and **US\$10.3 bn in equity**
- ✓ Liquidity: **US\$2.2 bn** (25% of LTM revenues)

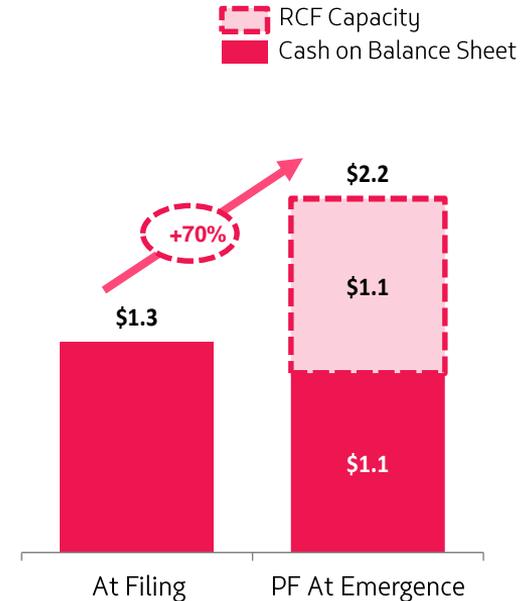
Key Cost Saving Initiatives

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

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



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



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)

The latest financial results illustrate the recovery path that accompanies the continued recovery of the operations

Operational Update – Continued recovery in the operations

- Passenger operation to 144 destinations in 22 countries during October of 2022, 99% of total destinations operated by the end of 2019.
- In October of 2022, LATAM group's operations (in ASKs) reached 82% of 2019 levels and the group expects to operate over 85% of capacity towards the end of the year.

Financial Update – 3Q22 Results

- US\$2,587 million in revenues, almost in line with 2019 and nearly doubling last year revenues (+97% vs 3Q21).
- Passenger CASK ex-fuel of US\$4.0 cents, below the same period of 2019.
- LATAM reported a positive operational result of US\$63 million in the period and the fourth consecutive quarter of positive EBITDAR.

THANK YOU TO THE LATAM FAMILY !

