



Results Presentation

First Quarter 2022

May 2022

Sustainability Award Bronze Class 2022

S&P Global

First Quarter 2022 Highlights of LATAM group



Operations & Network



- Operated 68.2% of ASKs compared with the same quarter of 2019.
- Capacity increased 6.2% compared to the previous quarter, despite Omicron variant impact & rising fuel prices.
- As part of the cargo fleet conversion plan, the group received its second of the 10 aircraft to be converted and the third should be delivered in the 2Q.

Financial Results



- Revenues amounted to US\$1,959 million,22.4% below 2019 levels but +114.5% vs 1021
 - O Passenger revenues were down 31.4% compared to 2019 (and +199.1% vs 1Q21).
 - o Cargo revenues increased 63.5% compared to 2019 (and +24.8% vs 1Q21).
- CASK ex-fuel was US\$5.2 cents, improving 6.8% from previous quarter.
- Financial debt totaled US\$7.98 billion.

First Quarter 2022 Highlights of LATAM group



Chapter 11



- LATAM received sufficient support of approximately 82% in dollar amount and approximately 65% in number of voting creditors in the Plan's main impaired class.
- This followed the March 21st US Court approval of LATAM's Disclosure Statement.
- Confirmation hearings are set for May 17 and 18, and the group is targeting emergence in the second half of 2022.

Sustainability



Climate Change:

- Fly Neutral Fridays offsets emissions of emblematic routes every Friday.
- Targeting 5% of total fuel consumption with Sustainable Aviation Fuel by 2030.

Shared Value:

 Solidary Plane is supporting refugees with free passenger and cargo transport with UN Refugee Agency.

Circular Economy:

 Replaced single-use plastics of headphones, pillows and blankets with reusable material.

First Quarter 2022 Financial Summary



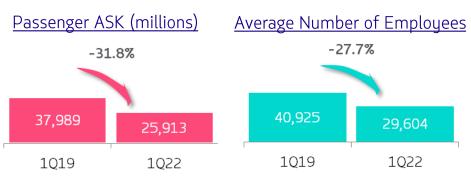
(US\$ Millions)	1 Q22	1 Q21	Change	1 Q19	Change
Total Operating Revenues Passenger Cargo Others	1,959 1,486 431 42	913 497 345 71	114.5% 199.1 24.8% -40.7%	2,525 2,168 263 94	-22.4% -31.4% 63.5% -55.1%
Total Operating Costs Fuel Ex-fuel	-2,097	-1,269	65.3%	-2,443	-14.2%
	-751	-265	182.6%	-747	0.5%
	-1,347	-1, 003	34.2%	-1,697	-20.6%
Operating Result Operating Margin	-138	-356	- 61.2%	82	n.m.
	-7.1%	-39%	31.9 p.p.	3.3%	-10.3 p.p.
Net Income	-380	-431	-11.8%	-60	532.7%
EBITDA EBITDA Margin	154	-63	n.m.	434	-64.5%
	7.9%	-6.8%	14.7 p.p.	17.2%	-9.3 p.p.

LATAM group continues to decrease its CASK ex-fuel in first quarter with important cost savings initiatives



CASK ex-fuel of US\$5.2 cents in the 1Q22, improving 29.3% from the same period in 2021 and even 6.8% versus the previous fourth quarter.

Over US\$900 million in annual, go-forward savings resulting from cost reduction initiatives.



Total Costs US\$MM	1022	1021	Change (%)	1Q19	Change (%)
Fuel Cost	751	266	182.6%	747	0.5%
Wages & Benefits	284	234	21.3%	476	-40.3%
Fleet Cost ¹	517	396	30.8%	456	13.5%
Others ²	545	373	46.0%	765	-28.8%
Operating Costs	2,097	-1,269	65.3%	-2,443	-14.2%

¹⁾ Includes cost of Depreciation & Amortization + Aircraft Maintenance + PBH variable fleet cost.

Includes cost of Commissions to Agents + Other Rental and Landing Fees + Passenger Services + Other Operating Expenses

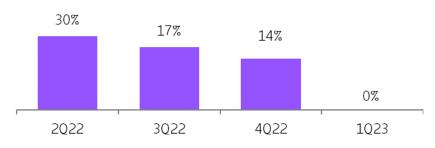
First Quarter 2022 Credit Metrics



Financial Debt Position

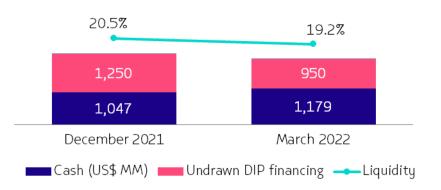


Fuel Hedge (% consumption)



Source: Financial Statements March 2022 *Includes DIP financing

Cash and Equivalents as % of LTM revenues



Cost of Debt as of March 31, 2022





Chapter 11 **Target Timeline**



Plan of Reorganización

Consensual Plan of Reorganization presented

November 26, 2021

Amended and Restated **DIP Financing** Approved by the Court

This extends the DIP Financing maturity date to August 2022, with a possibility of extension and refinances original DIP.

March 15

Disclosure Statement **Approval**

Disclosure Statement approved and commencement of voting solicitation process

March 21

Voting Solicitation Period

US legislation requires that at least one class of impaired creditors approves with at least 67% of the dollars represented in the class and 50% of the number of parties in the class

March 28 – May 2 (May 6th for bonds issued in Chile)

Confirmation Hearing

- The Court evaluates the Plan's and anu objections
- A successful confirmation hearing is a necessary milestone in the US prior to emergence

May 17 & 18

Confirmation Order

Court order approving the Plan and establishing an effective date for emergence from Chapter 11 proceedings

May - June*

Plan Execution and New Capital Structure

- Shareholders' Meeting to approve the capital raise
- Inscription of shares and convertible notes with the CMF
- · Preferential rights period

Second Half of 2022*

Finalizaton of Process & Emergence

Second Half of 2022*







Results Presentation

First Quarter 2022

May 2022

Sustainability Award Bronze Class 2022

S&P Global