



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 1Q21.
 - Passenger revenues were down 31.4% compared to 2019 (and +199.1% vs 1Q21).
 - 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.

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



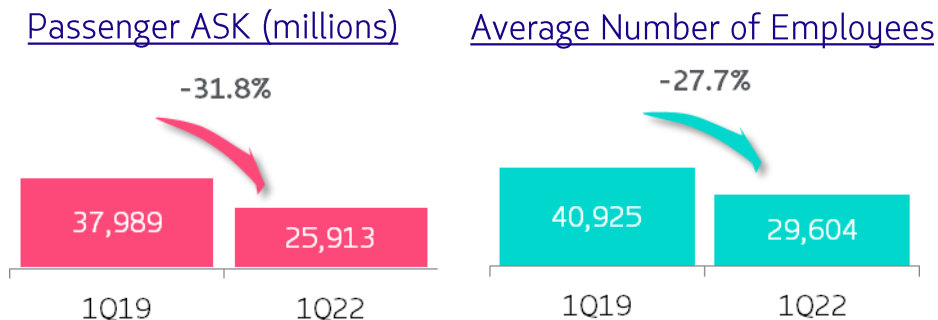
(US\$ Millions)	1Q22	1Q21	Change	1Q19	Change
Total Operating Revenues	1,959	913	114.5%	2,525	-22.4%
Passenger	1,486	497	199.1	2,168	-31.4%
Cargo	431	345	24.8%	263	63.5%
Others	42	71	-40.7%	94	-55.1%
Total Operating Costs	-2,097	-1,269	65.3%	-2,443	-14.2%
Fuel	-751	-265	182.6%	-747	0.5%
Ex-fuel	-1,347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

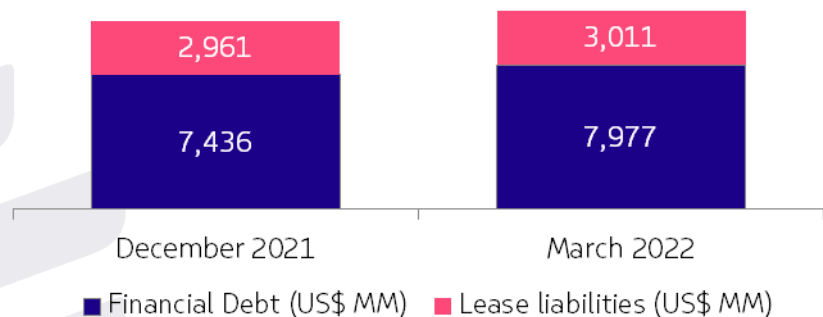
1) Includes cost of Depreciation & Amortization + Aircraft Maintenance + PBH variable fleet cost.

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

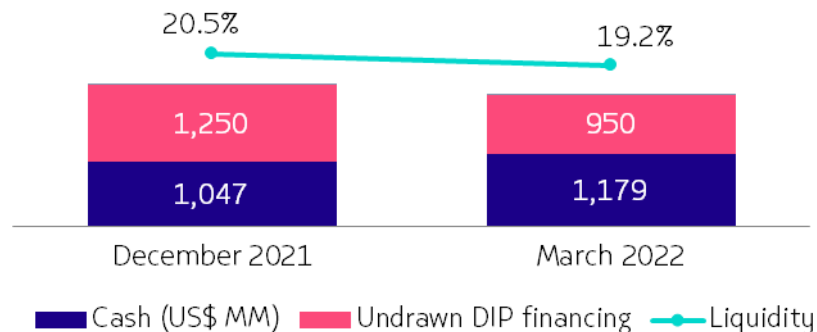
First Quarter 2022 Credit Metrics



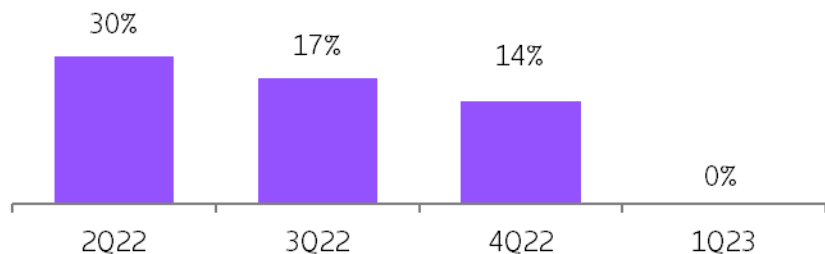
Financial Debt Position



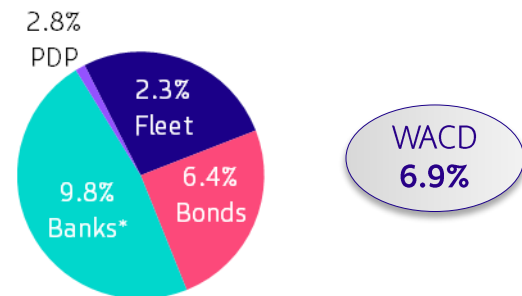
Cash and Equivalents as % of LTM revenues



Fuel Hedge (% consumption)



Cost of Debt as of March 31, 2022

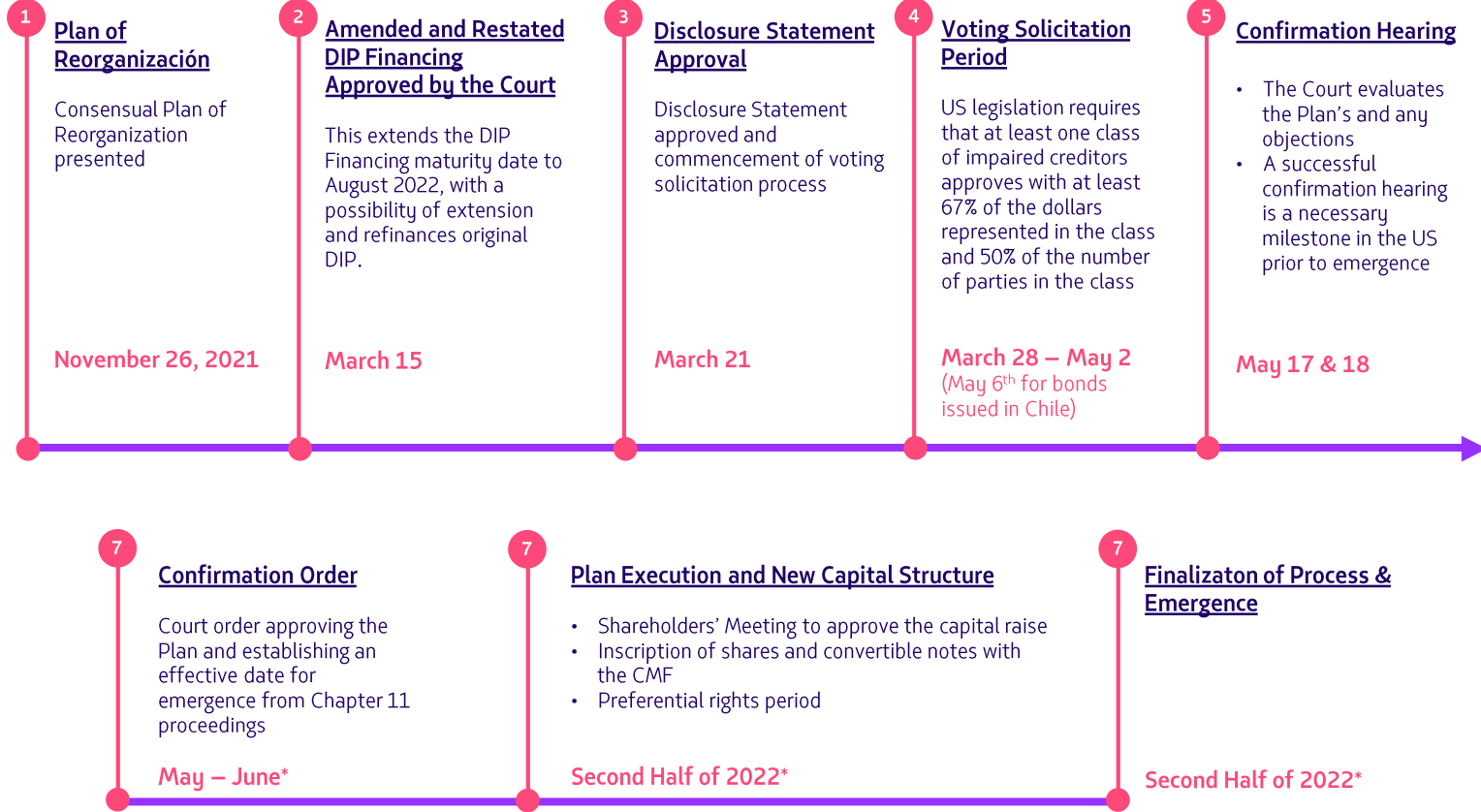


Source: Financial Statements March 2022

*Includes DIP financing



Chapter 11 Target Timeline



*All the dates are current estimates and subject to change.



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