



## U.S. Court approves LATAM's Reorganization Plan

- LATAM's exit from the Chapter 11 process is expected during the second half of this year.

**Santiago, June 18, 2022.-** LATAM Airlines Group and its subsidiaries in Brazil, Chile, Colombia, Ecuador, Peru and the United States announced that the U.S. Bankruptcy Court for the Southern District of New York approved the group's Plan of Reorganization filed by LATAM in the context of its Chapter 11 reorganization proceeding.

Backed by nearly all of LATAM's creditors, the Plan is the result of months of negotiations among major stakeholders, which included an extensive mediation period. The Plan complies with U.S. and Chilean legal requirements. The confirmation order issued today by the U.S. Court represents the latest milestone in the U.S. Chapter 11 process initiated by LATAM to ensure its long-term sustainability.

"We are very satisfied with the judge's confirmation of our restructuring plan. This is a very important step in the process to emerge from Chapter 11, and we will continue working hard to complete the remaining steps in the coming months," said Roberto Alvo, CEO of LATAM Airlines Group S.A.

LATAM is now focused on the implementation of the corporate actions necessary to complete the exit from the Chapter 11 reorganization process in the coming months. This includes approval at the Extraordinary Shareholders' Meeting of the new capital structure contemplated in the Plan, the registration of shares and bonds in the securities registry of the Financial Market Commission (CMF) and the implementation of the respective preferential offering periods of the convertible shares and bonds in favor of LATAM's current shareholders.

Once effective, the LATAM Plan will inject approximately US\$8 billion through a combination of a capital increase, the issuance of convertible bonds and new debt. This includes US\$5.4 billion of financing backed by major shareholders (Delta Air Lines, Qatar Airways and Grupo Cueto) and LATAM's major creditors (i.e., the Parent Ad Hoc Group creditors and certain local bondholders). LATAM's exit from the Chapter 11 process is expected during the second half of 2022.

### ABOUT LATAM AIRLINES GROUP

LATAM Airlines Group S.A. and its affiliates are the main group of airlines in Latin America with presence in five domestic markets in the region: Brazil, Chile, Colombia, Ecuador and Peru, in addition to international operations inside Latin America and between it and Europe, Oceania, 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 LATAM Airlines freight subsidiaries. In addition to having access to the passenger cargo holds of LATAM Airlines Group, they have a fleet of 14 freighters, which will gradually increase to a total of up to 21 freighters by 2023.

They operate on the LATAM Airlines Group network, as well as international routes that are solely used for shipping. They offer modern infrastructure, a wide variety of services and protection options to meet all customer needs.



For LATAM press inquiries, write to [comunicaciones.externas@latam.com](mailto:comunicaciones.externas@latam.com). More financial information is available at [www.latamairlinesgroup.net](http://www.latamairlinesgroup.net).