



Results Presentation

Second Quarter 2022

August 2022

Sustainability Award
Silver Class 2022

S&P Global

Second Quarter 2022 Highlights of LATAM group



Operations & Network



- Operated 72.6% of second quarter 2019 levels, while maintaining a load factor of 80.2%. This compares with an operation of 68.2% during 1Q22 versus 2019.
- Passenger yields posted a 36.8% increase versus 2021, corresponding to a 18.5% increase against 1Q22.
- As part of the cargo fleet conversion plan, during the period the group received two additional converted freighters (one during the second quarter and another one by the end of July).

Financial Results



- Revenues amounted to US\$2,226 million, 6.1% below 2019 levels but +150.5% vs 2Q21
 - Passenger revenues were down 15.2% compared to 2019 (and +276.0% vs 2Q21).
 - Cargo revenues increased 71.9% compared to 2019 (and +25.0% vs 2Q21).
- CASK ex-fuel was US\$5.8 cents, decreasing 36.4% versus the same quarter of 2021.
- Financial debt totaled US\$8.43 billion.

Chapter 11



- On June 18, 2022, the U.S. Bankruptcy Court confirmed the approval of LATAM's Plan of Reorganization
- At Extraordinary Shareholders' Meeting held on July 5, shareholders approved LATAM's new capital structure as presented in the Plan, receiving support from 99.8% of the shares present or represented at the Meeting.
- LATAM initiated the registration process of the Plan's instruments in Chile on July 8 with the submission of the application with the CMF (*Comisión para el Mercado Financiero*).

Sustainability



Climate Change:

- Seeking to incorporate Sustainable Aviation Fuel to 5% of total fuel consumption by 2030
- Agreement to explore Direct Air Carbon Capture and Storage (DACCS) technologies.

Shared Value:

- New cooperation agreements with ANIQUEM (Peru), the Environmental Ministry (Ecuador) and the Firemen of Chile.

Circular Economy:

- "Recycle your Trip" program was implemented in Peru and continued to expand in Colombia.

Second Quarter 2022 Financial Summary



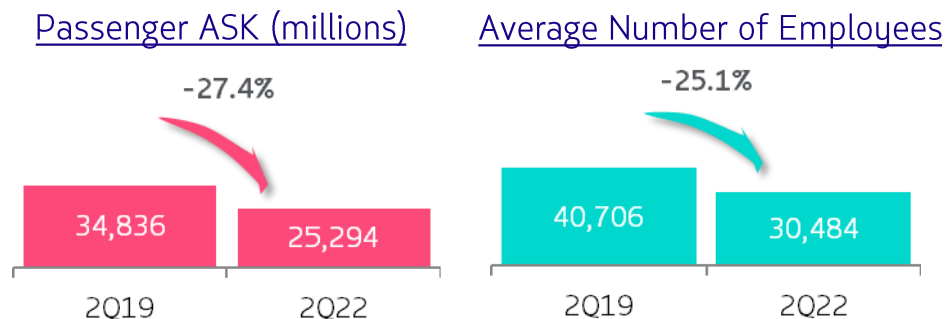
(US\$ Millions)	2022	2021	Change	2019	Change
Total Operating Revenues	2,226	889	150.5%	2,370	-6.1%
Passenger	1,714	456	276.0%	2,020	-15.2%
Cargo	463	370	25.0%	269	71.9%
Others	50	63	-20.6%	81	-38.4%
Total Operating Costs	-2,412	-1,246	93.5%	-2,330	3.5%
Fuel	-949	-267	254.8%	-721	31.5%
Ex-fuel	-1,463	-979	49.4%	-1,609	-9.1%
Operating Result	-186	-358	-48.0%	40.2	n.m.
Operating Margin	-8.4%	-40.3%	31.9 p.p.	1.7%	-10.1 p.p.
Net Income	-523.2	-769.6	-32.0%	-62.8	732.9%
EBITDA	97.5	-88.9	n.m.	391.9	-75.1%
EBITDA Margin	4.4%	-10.0%	14.4 p.p.	16.5%	-12.2 p.p.

LATAM group has been able to maintain most cost lines below 2019 levels in a context of elevated jet fuel price



CASK ex-fuel of US\$5.8 cents in the 2Q22, improving 36.4% from the same period in 2021.

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



Total Costs US\$MM	2022	2021	Change (%)	2019	Change (%)
Fuel Cost	949	267	254.8%	721	172.6%
Wages & Benefits	290	232	24.8%	432	-33.0%
Fleet Cost ¹	502	387	29.7%	460	9.2%
Others ²	672	360	86.7%	716	-6.3%
Operating Costs	2,412	-1,246	93.5%	-2,330	-3.5%

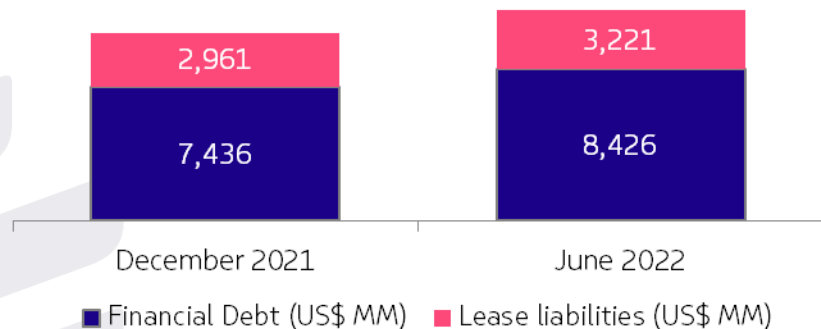
1) Includes cost of Depreciation & Amortization + Aircraft Maintenance + PBH variable fleet cost.

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

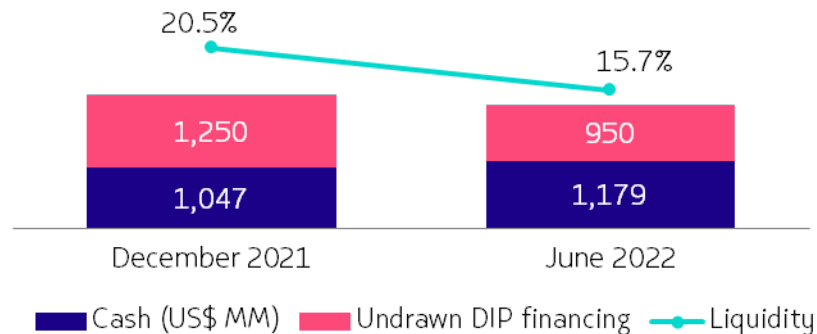
Second Quarter 2022 Credit Metrics



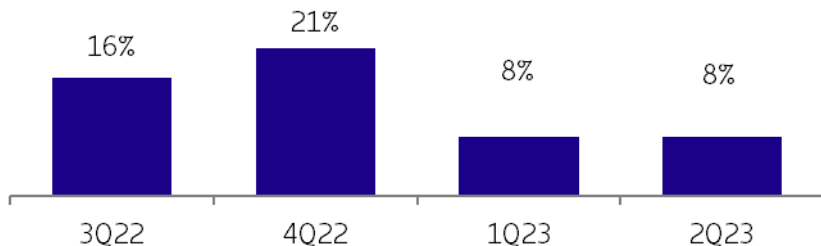
Financial Debt Position



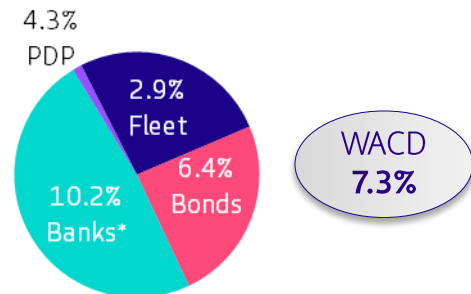
Cash and Equivalents as % of LTM revenues



Fuel Hedge¹ (% consumption)



Cost of Debt as of June 30, 2022



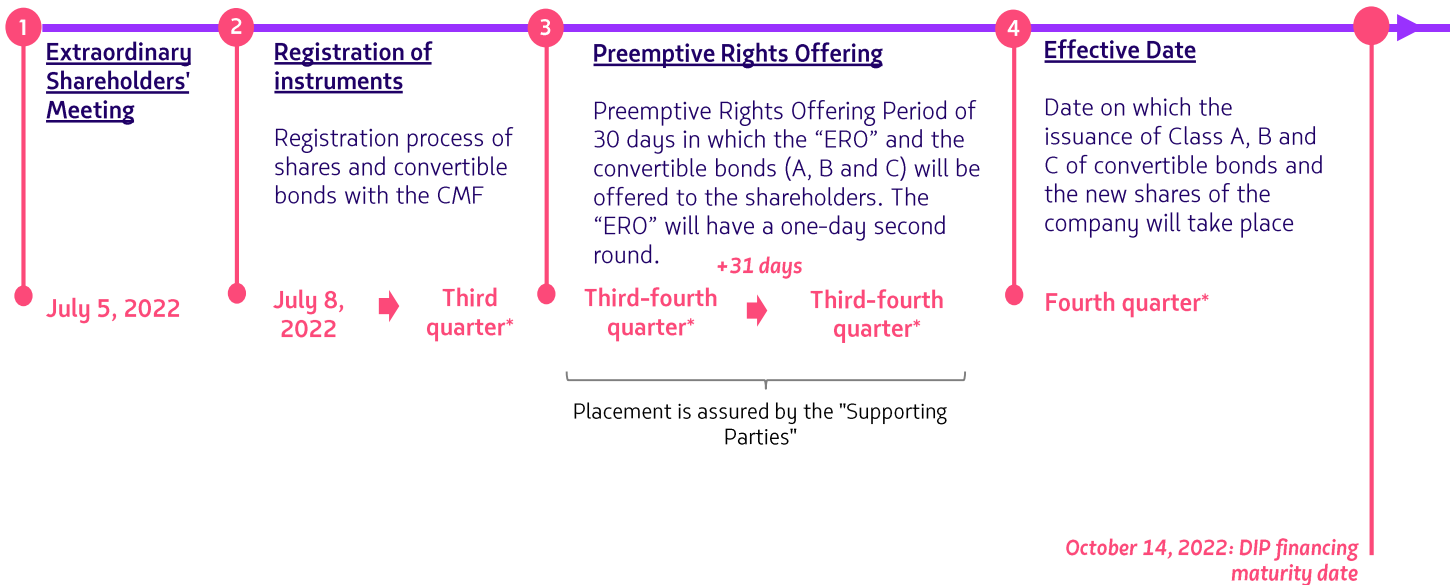
Source: Financial Statements June 2022

(1) As of July 31, 2022

*Includes DIP financing



Next steps in the Plan of Reorganization implementation process



*The dates are estimates, and especially depend on the fulfillment of the milestones of the previous stages and of those that must happen after the shareholders' meeting



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