

LATAM Airlines Group announces successful debt refinancing and expects cash savings of US\$83 million

Santiago, October 1, 2024 - Through a material fact filed to the “*Comisión para el Mercado de Valores*” (CMF), LATAM Airlines Group S.A. informed the issuance of secured notes in the international market for US\$1.4 billion, at an annual interest rate of 7.875%, maturing in 2030. The transaction generated relevant interest from investors with an order book more than 5 times oversubscribed and coming from more than 250 investors globally.

With this refinancing, LATAM will reduce its cost of debt with a significantly lower interest rate than its existing debt, generating annual savings of approximately US\$83 million in lower interest payments.

With the funds obtained from this issuance and the use of US\$200 million in cash, LATAM expects to prepay the US\$450 million note due in 2027 with an interest rate of 13.375%, as well as the Term Loan B of US\$1.081 billion due in 2027, with an interest rate of SOFR + 950 bps, equivalent to approximately 15%. Both the note and the Term Loan B were part of the Chapter 11 Process Exit Financing.

In addition, with the use of US\$200 million in cash, the group is further reducing its gross debt levels.

Finally, in accounting terms, this refinancing will have a one-time impact on LATAM’s income statement of approximately US\$134 million, of which US\$45 million will be reflected in cash movements during the fourth quarter of this year.

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ABOUT LATAM GROUP

LATAM Airlines Group S.A. and its subsidiaries are the leading airline group in Latin America, with presence in five domestic markets in the region: Brazil, Chile, Colombia, Ecuador and Peru, in addition to international operations within Latin America and to Europe, Oceania, Africa, the United States and the Caribbean.

The group has a fleet of Boeing 767, 777, 787, Airbus A321, A321neo A320, A320neo and A319 aircraft. LATAM Cargo Chile, LATAM Cargo Colombia and LATAM Cargo Brazil are the LATAM group's cargo subsidiaries. In addition to having access to the bellies of the passenger affiliates' aircraft, they have a fleet of 21 freighters. These cargo subsidiaries have access to the group's passenger aircraft, and operate within the LATAM group network, as well as on exclusive international routes for cargo transportation. In addition, they offer a modern infrastructure and a wide variety of services and support options to meet the needs of its customers.

More financial information at www.latamairlinesgroup.net

www.latam.com

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