

## LAN AIRLINES MONTHLY STATISTICS REPORT FOR NOVEMBER 2011

*Santiago, Chile, December 9, 2011* – LAN Airlines S.A. and its subsidiaries, (“LAN” or “the Company”) (NYSE: LFL / IPSA: LAN), one of the leading airlines in Latin America, today reported its preliminary monthly traffic statistics and punctuality indicators for November 2011.

During November, system passenger traffic increased 13.4% as capacity rose 15.1%. As a result, the Company’s load factor for the month decreased 1.3 points to 80.3%. International passenger traffic accounted for approximately 65.6% of total passenger traffic. Starting in January 2011, these figures include AIRES’ domestic and international operations.

Domestic passenger traffic in Chile, Argentina, Peru, Ecuador and Colombia rose 28.5% as capacity increased 28.8%. As a consequence, the domestic passenger load factor in November decreased 0.2 points to 79.4%. International passenger traffic rose 6.8%, while capacity increased 9.0%. Accordingly, the international passenger load factor for the month decreased 1.7 points to 80.7%.

During November, cargo traffic rose 11.0% as capacity increased 10.9%. As a consequence, the cargo load factor increased 0.1 points to 72.7%. Traffic and capacity grew due to the arrival of three new Boeing 767F freighters between November 2010 and January 2011. These aircraft have been assigned to boost growth in the Latin American, United States West Coast and Mexican markets.

During November, 82.5% of the Company’s total flights left on time based on a fifteen-minute standard (all departures leaving within fifteen minutes of the scheduled departure time are considered as “on-time”). This represented a decrease of 1.3 points compared to November 2010.

### About LAN

LAN Airlines is one of the leading passenger and cargo airlines in Latin America. The company and its affiliates serve over 100 destinations around the world through an extensive network that offers full connectivity within Latin America, while also linking the region with North America, Europe and the South Pacific, as well as 70 additional international destinations through its various code share agreements. LAN Airlines and its affiliates have a leading position in their respective domestic markets of Chile and Peru as well as an important presence in the Argentinean, Ecuadorian and Colombian domestic markets.

Currently, LAN Airlines and its affiliates operate 134 passenger aircraft while LAN Cargo and its respective affiliates have a fleet of 14 dedicated freighters. The Company has one of the youngest fleets in the world which has meant greater efficiency and a significant reduction in CO2 emissions, reflecting its strong commitment to the protection of the environment.

LAN is one of the few Investment Grade airlines in the world (BBB). The company’s world class quality standards enabled its membership in oneworld™, an alliance of leading global airlines of which LAN has been a member for 10 years. For more information please visit [www.lan.com](http://www.lan.com) or [www.oneworldalliance.com](http://www.oneworldalliance.com)

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## PRELIMINARY NOVEMBER OPERATING STATISTICS

	November			Year to Date Ended November		
	2011	2010	% Change	2011	2010	% Change
<b>PASSENGER</b>						
<b>REVENUE PASSENGER KILOMETERS (millions)</b>						
SYSTEM	3,309	2,919	13.4%	34,944	30,086	16.1%
DOMESTIC	1,137	885	28.5%	11,089	9,020	22.9%
INTERNATIONAL	2,172	2,033	6.8%	23,854	21,066	13.2%
<b>AVAILABLE SEAT KILOMETERS (millions)</b>						
SYSTEM	4,123	3,580	15.1%	43,739	38,532	13.5%
DOMESTIC	1,432	1,112	28.8%	14,272	11,629	22.7%
INTERNATIONAL	2,691	2,469	9.0%	29,467	26,903	9.5%
<b>PASSENGER LOAD FACTOR</b>						
SYSTEM	80.3%	81.5%	-1.3 pp	79.9%	78.1%	1.8 pp
DOMESTIC	79.4%	79.6%	-0.2 pp	77.7%	77.6%	0.1 pp
INTERNATIONAL	80.7%	82.4%	-1.7 pp	81.0%	78.3%	2.6 pp
<b>PASSENGERS BOARDED (thousands)</b>						
SYSTEM	2,024	1,542	31.3%	20,486	15,715	30.4%
DOMESTIC	1,417	983	44.1%	13,959	10,003	39.6%
INTERNATIONAL	608	559	8.7%	6,526	5,713	14.2%
<b>CARGO</b>						
<b>REVENUE TON KILOMETERS (Cargo) (millions)</b>						
SYSTEM	330	297	11.0%	3,288	2,940	11.8%
<b>AVAILABLE TON KILOMETERS (Cargo) (millions)</b>						
SYSTEM	454	409	10.9%	4,742	4,196	13.0%
<b>CARGO LOAD FACTOR</b>						
SYSTEM	72.7%	72.6%	0.1 pp	69.3%	70.1%	-0.7 pp
<b>ON TIME PERFORMANCE (Based on 15 Minute Standard)</b>						
SYSTEM	82.5%	83.8%	-1.3 pp	83.6%	84.7%	-1.1 pp
DOMESTIC	82.0%	87.1%	-5.1 pp	84.8%	87.6%	-2.8 pp
INTERNATIONAL	83.8%	78.7%	5.1 pp	81.0%	80.3%	0.7 pp

Note: Domestic passenger statistics include domestic operations in Chile, Peru, Argentina, Ecuador and Colombia (starting from January 2011).