



Banco Santander Chile Announcement of Annual Dividend

April 16, 2021

SANTIAGO, Chile, April 16, 2021 (GLOBE NEWSWIRE) -- As previously informed, Banco Santander Chile (NYSE: BSAC; SSE: B santander) at its Annual Shareholders' Meeting to be held on April 29, 2021, shareholders will be asked for their approval for dividend of Ch\$ 1.64751729 per share. The dividend will be available to shareholders on April 30, 2021 to ADR holders of record on April 23, 2021 and local shareholders on April 24, 2021.

The net dividend payable after withholding tax, will be the following:

	Amount per share (Chilean pesos)
Gross Dividend	Ch\$ 1.64751729
Net Withholding Tax (23.904110%)	Ch\$ 0.39382435
Net Dividend Payable	Ch\$ 1.25369294

The amounts indicated above have been determined considering that the foreign shareholders have the obligation to reconstitute the 35% of total First Category Income Tax credit assigned, as a tax debit. It is important to point out that any foreign shareholders not subject to restitution obligation, must submit the respective Certificate of Tax Residence issued by the corresponding authority for those ADR holders on record as of April 23, 2021. In such case, the amount of the dividend would be as indicated below:

	Amount per share (Chilean pesos)
Gross Dividend	Ch\$ 1.64751729
Net Withholding Tax (10.958905%)	Ch\$ 0.18054985
Net Dividend Payable	Ch\$ 1.46696743

DR investors, through their brokers, can certify their position to the applicable withholding tax rate in the DTC Corporate Action System by April 27, 2021. DR investors must send their Certificates of Residency to their brokers by April 26, 2021.

Banco Santander Chile is the largest bank in the Chilean market in terms of loans and assets. As of December 31, 2020, the Bank had total assets of US\$ 78.3 billion, loans net of provisions of US\$ 46.9 billion, deposits of US\$ 35.3 billion, and total equity of US\$ 5.1 billion. The BIS capital ratio as of December 31, 2020 was 15.4%, with a core capital ratio of 10.7%. Banco Santander Chile is one of the companies with the highest risk classifications in Latin America with an A1 rating from Moody's, A- from Standard and Poor's, and A+ from Japan Credit Rating Agency.

CONTACT INFORMATION

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