



Santander Chile holds digital talk showcasing digital banking initiatives to the market

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SANTIAGO, Chile, Nov. 19, 2020 (GLOBE NEWSWIRE) -- Today, November 19, 2020, Banco Santander Chile held a virtual digital talk for investors with the participation of Claudio Melandri, the President, and Miguel Mata, the CEO.

Claudio Melandri introduced this encounter to showcase the powerful advances of the Bank emphasizing, "We have been working on this cultural and digital transformation for years to position ourselves as the best bank in Chile, with some astonishing growth rates that foster optimism for the future."

Miguel Mata showed the results of the efforts so far with over 35% of the market of digital clients among private banks in Chile and the net opening of more accounts than the rest of the Chilean system combined this year thanks to the successful digital onboarding process and the game changer that Santander Life has been.

Santander Chile is currently completing the 2019-2021 investment plan of US\$360 million which has involved heavy investing in IT and cybersecurity to reach global standards. Miguel Mata also announced that in the next phase of 2021- 2023 the Bank plans to invest a total of around US\$ 250 million to propel the Bank's strategy.

The Bank put emphasis on its dual pronged digital strategy: "Run the Bank" and "Change the Bank". Run the Bank is centered on the consumer with a phygital distribution model and a value-added offer based on what people wish to achieve. The objectives of "Run the Bank" are to maintain a high level of consumer satisfaction, to increase the productivity of all channels, and to be more efficient and profitable.

Here the Bank placed focused on two initiatives; Santander Life and WorkCafé. Santander Life is a product that recognizes the client's good financial behavior through a merit and benefits program with over 300,000 clients in just a few months. The WorkCafé is one of our greatest innovations in the financial industry not only locally, but also globally. It is an inclusive business model (for clients and non-clients) that seeks to help people prosper, start a business and innovate without asking anything in exchange. In 2020 Banco Santander will end the year with 60 WorkCafé branches in Chile with these branches providing a 15% reduction in cost-to-income compared to traditional branches. It is also a digital platform, the WorkCafé Community, which is aimed at helping people and SMEs to start over. The Community already has more than 100,000 members and more than 1,200 entrepreneurs are using it as a showcase to boost their sales.

The concept of "Change the Bank" seeks to transform the Bank into a platform that, taking advantage of the high market share, develops a technological platform with high digital engagement of our clients, allowing them to use the bank as a channel or as a software provider to develop businesses. This can be achieved due to investments made in API, Cloud, Devops and service technologies that allow for greater agility and flexibility.

Here the Bank focuses on the advantage of the relationship with Grupo Santander being able to leverage on global projects such as Fénix 21 which will develop three vertical solutions that can be exported or have been exported to Chile:

- 1- Solutions for consumers
- 2- Solutions for international trade and international transfers
- 3- Solutions for businesses, Getnet's global expansion.

Some examples of the success are the development of projects such as Superdigital, Klare, Autocompara, One Pay Fx, and Getnet.

Banco Santander Chile is the largest bank in the Chilean market in terms of loans and assets. As of September 30, 2020, the Bank had total assets of US\$ 72.9 billion, loans net of provisions of US\$ 43.2 billion, deposits of US\$ 32.7 billion, and total equity of US\$ 4.8 billion. The BIS capital ratio as of September 30, 2020 was 15.1%, 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 Fitch, A from Standard and Poor's, and A+ from Japan Credit Rating Agency.

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