



The Santander Chile subsidiary Santander Consumer signs agreement to acquire Mundo Crédito's auto loan portfolio

February 12, 2024

SANTIAGO, Chile, Feb. 12, 2024 (GLOBE NEWSWIRE) -- Banco Santander Chile's (NYSE: BSAC) announced that its subsidiary Santander Consumer Finance will acquire Mundo Crédito in an operation for up to US\$ 79 million. The operation is subject to the approval of the National Economic Prosecutor's Office, the due diligence process and other usual conditions precedent.

With the aim of expanding its offer and participation in this segment, Santander Consumer subscribed to the purchase - subject to conditions - of the automotive loan portfolio of Servicios Financieros Mundo Crédito SpA, a company that provides financing for the acquisition of new or used motor vehicles with pledge guarantee. The operation would reach between \$50,000 million and \$70,000 million, being subject to the approval of the National Economic Prosecutor's Office, the due diligence process and other usual conditions precedent.

According to what was reported in an Material Fact to the Financial Market Commission, once the aforementioned conditions are met, Santander Consumer will acquire automotive loans from Mundo Crédito that meet certain eligibility criteria. The closing of this portfolio purchase will be carried out in two successive stages that are expected to conclude within the first half of the current year.

Cristián Amar, CEO of Santander Consumer, pointed out that "we accompany people in their decisions that allow them to achieve greater well-being and better living conditions. In that sense, for families, purchasing a vehicle is one of the most important purchasing decisions. At Santander Consumer we are very happy with this step, because with this operation we strengthen our offer in this market." Indeed, thanks to this operation, Santander Consumer consolidates its position as one of the main players in this industry, thus allowing it to reach new customers.

About Banco Santander

As of December 31, 2023, we had total assets of Ch\$ 70,857,886 million (U.S.\$ 81,031 million), outstanding gross loans (including interbank loans) at amortized cost of Ch\$ 40,811,866 million (U.S.\$ 46,671 million), total deposits of Ch\$ 29,675,768 million (U.S.\$ 33,936 million) and shareholders' equity of Ch\$ 4,367,159 million (U.S.\$ 4,994 million). The BIS capital ratio as of December 31, 2023, was 17.6%, with a core capital ratio of 11.1%. As of December 31, 2023 Santander Chile employed 9,229 people and has 247 branches throughout Chile. Banco Santander Chile is one of the companies with the highest risk classifications in Latin America with an A2 rating from Moody's, A- from Standard and Poor's, A+ from Japan Credit Rating Agency, AA- from HR Ratings and A from KBRA, all have a Stable Outlook.

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