



Banco Santander Chile becomes the first Chilean corporate to issue in the Formosa market

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Santiago, Chile, November 10, 2016. Banco Santander Chile (NYSE: BSAC; SSE: Bsantander) announced today that it became the first Chilean company to issue a bond in the Formosa market. The Bank successfully issued a US\$185 million 5 year bond, despite recent market volatility. Taiwanese investors showed strong interest in this bond given the Bank's high quality ratings and strong profitability. This bond was a FRN issued at a rate of L3M plus 120 basis points, which was inside the Bank's local funding costs at that tenor.

According to Emiliano Muratore, the Bank's CFO: "This transaction reflects the positive perception investors have of the Bank, and that despite the volatility generated by the U.S. elections, Taiwanese investors were strongly interested in this high quality name. This issuance also permits us to continue to diversify our foreign bond investor base, while improving our funding costs. Of the total amount of bonds issued by the Bank abroad, 20% have now been placed with Asian investors."

Banco Santander Chile is the largest Bank in Chile in terms of assets and loans. As of September 30, 2016, we had total assets of U.S.\$54.5 billion, outstanding loans net of allowances for loan losses of U.S.\$39.2, total deposits of Ch\$30.4 billion and equity of U.S.\$4.3 billion. Our headquarters are located in Santiago and we operate in every major region of Chile. Our long-term credit risk rating were Aa3 by Moody's, A+ Fitch and A Standard & Poor's.

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