

Grupo Security to strengthen Digital Banking and continue expanding its businesses in Peru

August 29, 2019

Extraordinary shareholders' meeting called to approve capital increase of up to CH\$100,000 million:

GRUPO SECURITY TO STRENGTHEN DIGITAL BANKING

AND CONTINUE EXPANDING ITS BUSINESSES IN PERU

The Group's CEO, Renato Peñafiel, highlighted that the Bank is working on implementing a 100% digital format.

Grupo Security called an extraordinary shareholders' meeting to approve a capital increase of up to CH\$100,000 million, as reported this Thursday through a material event filed with the CMF. The funds will be used to capitalize the bank, the insurance company, the factoring subsidiary and the real estate subsidiary. In addition, the entity asked the regulator to register a new line of bonds for a total of up to UF 1,000,000, in order to take advantage of the current favorable market conditions and low rates.

The Group's CEO, Renato Peñafiel, commented, "We will use the resources to fund a series of strategic projects being developed at our companies, including implementing a digital format to comprehensively serve Retail Banking and Asset Management customers with straightforward, safe, 100% digital products, while maintaining our focus on the customer experience. The Commercial Banking Division is improving several processes by digitalizing them and implementing new work methodologies, which should translate into an improved value offering for our commercial clients, focused on speed, closeness and functionality."

The Chairman of Grupo Security, Francisco Silva, remarked that the positive growth outlooks for our businesses are the foundation for this capital increase. "We will allocate part of the funds raised at this time to financing growth in the Commercial Banking Division, which is Banco Security's main business, as well as to expanding Grupo Security in Peru and growing other subsidiaries such as Factoring Security and Inmobiliaria Security", remarked Silva.

Grupo Security reported profit of CH \$42,819 million for the six months ended June 30, 2019, reflecting a 15.4% increase over the same period last year, while its LTM profit hit a record high of CH \$86,272 million.