



Credicorp priced inaugural public debt offering of USD 500 million

June 11, 2020

Lima, June 11, 2020 (GLOBE NEWSWIRE) -- Credicorp Ltd. (NYSE: BAP) announced the pricing of its underwritten public offering of USD 500 million principal amount of 2.750% notes due 2025. The offering price resulted in a yield of 2.867% and an implied spread of 250bps over the reference US Treasury yield.

The offering received over USD 4bn of demand from nearly 200 institutional investors across Latin America, USA, Europe and Asia, which reflects the trust of global investors in the company, its management, and the Peruvian economy.

This transaction marks Credicorp's inaugural public debt offering at the holding company level. Credicorp intends to use the net proceeds from this offering to fund general corporate purposes and increase the company's liquidity position.

Credicorp has been assigned first time debt ratings of BBB (stable outlook) and BBB+ (negative outlook) by S&P and Fitch, respectively.

The issuance is expected to settle [on June 17, 2020](#), subject to customary closing conditions.

Bank of America Securities, Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC, are acting as joint book-running managers for the offering.

The notes will only be offered and sold to qualified institutional buyers in accordance with Rule [144A](#) under the Securities Act of 1933, as amended (the "Securities Act") and in offshore transactions in accordance with Regulation S under the Securities Act. The notes being offered have not been and will not be registered under the Securities Act or the securities laws of any other jurisdiction. The notes may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the notes; nor shall there be any sale of these notes in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

About Credicorp

Credicorp Ltd (NYSE: BAP) is the leading financial services holding company in Peru and is present in Chile, Colombia and Bolivia. Credicorp has a diversified business portfolio, which is organized into four lines of business: Universal Banking, through Banco de Credito del Peru - BCP and Banco de Credito de Bolivia; Microfinance, through Mibanco and Encumbra; Insurance & Pension Funds, through Grupo Pacifico and Prima AFP; and Investment Banking & Wealth Management, through Credicorp Capital, Wealth Management at BCP and Atlantic Security Bank.

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Investor Relations

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