Credicorp Ltd.: Credicorp Outlines Ecosystem Advantage to Expand Reach, Deepen Customer Relationships and Drive Stronger Risk-Adjusted Results at its 2026 Strategic Update

November 18, 2026

Lima, Nov. 18, 2026 (GLOBE NEWSWIRE) -- **Lima, Peru, November 18, 2026 –** Credicorp Ltd. ("Credicorp" or "the Company") (NYSE: BAP | BVL: BAP), Peru's leading financial services holding company with operations in Chile, Colombia, Bolivia, Panama, and the United States, yesterday hosted its 2026 Strategic Update, "Scaling Our Ecosystem Advantage." Management reaffirmed its mid-term ambitions of ~22% ROE, an efficiency ratio below 42% and ~6 million active lending clients.

Capturing a Larger Opportunity with a Stronger Ecosystem
Chief Executive Officer Gianfranco Ferrari opened the event by highlighting: "I feel very confident about the opportunity ahead. We see significant potential, and I believe we are better positioned than ever to capture it."

Peru is benefiting from a supportive macroeconomic environment, while financial penetration remains low. Management views El Niño as a temporary headwind that does not change Peru's structural opportunity and believes that Credicorp is better prepared to anticipate these risks and manage the associated impacts.

Mr. Ferrari explained that Credicorp's growth opportunity has both breadth and depth: "Breadth means reaching more people and serving new segments through both our core businesses and our innovation portfolio. Depth means addressing more of our clients' needs, earning their preference, and building stronger relationships over time." He added, "Ultimately, our ambition is not simply to grow bigger, but to scale a more integrated, sustainable and resilient ecosystem."

Chief Financial Officer Ignacio Belaunde highlighted BCP and Yape's 21 million clients and 4 million active lending clients as of September 2026, up from nearly 11 million and 1 million respectively, in 2021, while the cost to serve in the mass-market segment declined 34%. "But scale is only part of the story. The information generated by that ecosystem, combined with stronger data, risk, digital platform capabilities and amplified by AI, is allowing us to serve customers we could not previously serve profitably", stated Mr. Belaunde.

"What we built for scale is now a platform for profitable growth", said Mr. Belaunde. He identified four value-creation engines supporting the ~22% mid-term ROE ambition: growth in core businesses, the innovation portfolio, ecosystem monetization, and operating leverage.

A Higher Ambition for the Innovation Portfolio
Chief Innovation Officer Francesca Raffo said: "Reaching our 10% risk-adjusted revenue ambition in 2026 is an important milestone and validates the strategy behind it. This reinforces our conviction to raise our north star ambition to 30% of risk-adjusted revenues in 5 years."

The next phase combines continuing scaling initiatives that are already working, led by Yape, whose risk-adjusted revenue is expected to grow over 30% year over year, with next-wave initiatives expected to contribute ~10% of risk-adjusted revenues by 2031.

Scaling Reach, Engagement and Lifetime Value
Ms. Raffo moderated a panel that presented evidence that the ecosystem's reach is translating into greater principality, recurring engagement and higher lifetime value.

• Yape reached 17.0 million monthly active users as of September 2026, and has become a data, distribution and experimentation engine for the Group. Lending is the clearest monetization proof point: Yape has 3.2 million active lending clients and 6.3 million cumulative borrowers, with 2029 ambitions of 4.5 million and 9.0 million, respectively. Monthly revenue-generating transactions per MAU rose from 1.5 in 2022 to 7.5 as of September 2026, and Yape is expanding into new lending segments with larger loan sizes and longer tenors.

• BCP's mass-market segment has become a scalable profit and funding engine, accounting for ~50% of BCP's annual profit growth as of September 2026 and 21% of BCP's net income. BCP's 2029 ambition is to double mass-market loan penetration from 20% and triple health insurance penetration from 3%.

• Mibanco is evolving from a lender into a partner across microentrepreneurs' full business cycle. Digital transactions reached 45% of total transactions, while retail deposits are expected to reach 50% of total liabilities in 2026, up from 40% in 2022.

• Pacifico became the number one retail insurer in Peru, with a 27.7% market share as of August 2026, and expanded its insured customer base to 7.4 million from 4.7 million in 2022. Pacifico is also expanding access to protection and affordable healthcare, where private insurance penetration among Peru's emerging middle class is only ~5%.

Amplifying Structural Competitive Advantages
Chief Risk Officer César Ríos and Chief Technology Officer André Rezende discussed how Credicorp is connecting its technology, data, AI, risks and cybersecurity capabilities across the Group.

Mr. Rezende said: "The next phase is not another transformation. It is about scaling and compounding what we already built, and translating adoption into measurable business outcomes, with clear governance and risk discipline."

Mr. Ríos explained how better information and risk discrimination are expanding Credicorp's growth frontiers within clear risk boundaries. Between September 2025 and September 2026, BCP's SME digital working capital portfolio grew ~2x to S/ 2.9 billion and Yape's loan portfolio grew ~4x to S/ 2.3 billion. At the retail portfolio level, loans grew 18% and net interest income 26%, while provisions declined 8%, reflecting better origination, portfolio mix and pricing. He noted: "Ultimately, Risk's role is to help turn the opportunities we have discussed today into sustainable risk-adjusted growth: helping us decide where to grow, how far to scale and when to adjust course."

Mr. Ríos added that Credicorp has put in place a coordinated Group-wide response to El Niño, including actions to protect employees, support clients and communities, safeguard infrastructure and ensure the continuity of essential services. Direct exposure to El Niño represents ~8% of Credicorp's total loan portfolio as of September 2026.

Closing Remarks

CEO Gianfranco Ferrari closed the presentations by reaffirming Credicorp's mid-term ambitions of an ROE of ~22%, an efficiency ratio below 42% and ~6 million active lending clients, and by highlighting the new innovation portfolio ambition. "Looking further ahead, by 2031, our ambition is for the innovation portfolio to contribute around 30% of total risk-adjusted revenues, becoming an increasingly important driver of our performance. We will pursue these ambitions with discipline: allocating capital selectively, scaling what works and preserving portfolio quality, resilience and customer trust", he said. "Our direction is clear: deeper, more relevant relationships with our clients, a more productive ecosystem, and greater value for our shareholders. We are confident in the opportunity ahead and in our ability to capture it."

The event concluded with a Q&A session in which senior management engaged with institutional investors and analysts.

Webcast and Materials
The 2026 Strategic Update presentation and webcast replay are available in the investors section of the Company's website at https://credicorp.gcs-web.com/events-and-presentations/past-events.

About Credicorp
Credicorp (NYSE: BAP) is the leading financial services holding company in Peru with operations in Chile, Colombia, Bolivia, Panama, and the United States. Credicorp has a diversified business portfolio organized into four lines of business ("LoBs"): Universal Banking, through BCP and Banco de Crédito de Bolivia; Microfinance, through Mibanco in Peru and Colombia; Insurance & Pensions, through Grupo Pacifico and Prima AFP; and Investment Management & Advisory, through Credicorp Capital, Wealth Management at BCP and ASB Bank Corp. Additionally, it complements its operations through Krealo, its Corporate Venture Capital arm.

For further information, please contact the IR team:

investorrelations@credicorpperu.com

Investor Relations
Credicorp Ltd.

CREDICORP