



Credicorp Ltd. : Credicorp acquires a majority stake in IM Trust of Chile as part of its plan to expand its investment banking operations in the region

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LIMA, PERU, April 24, 2012--Credicorp (NYSE: BAP) .- With the intention of creating a regional investment bank with global reach, and following the acquisition of 51% of Correval -Colombia- a few months ago, Credicorp announced today an agreement in principle with IM Trust of Chile to acquire a majority stake, with the ultimate intention of creating a regional investment bank. Through this partnership, the three leading financial corporations seek to enhance services for their customers at a global level, covering the financial needs of investors and corporations in the fastest growing markets of the region.

To consolidate this regional partnership, Credicorp, through its subsidiary Banco de Crédito BCP- will enter into a transaction valued at approximately 3.5% of Credicorp's net equity that will result in Credicorp holding 60.6% of IM Trust. The transaction is subject to the completion of a due diligence process and the approval of the regulatory authorities in each country. This partnership includes also Correval, where Credicorp is close to the completion of the acquisition of a 51% stake of the financial institution, through a transaction that will materialize in the upcoming days.

The new regional investment banking operation will be controlled by Credicorp and led by a board consisting of representatives of recognized prestige in Peru, Chile and Colombia. In addition, the various companies involved will maintain their existing organizations and their executives will remain in their current roles in each country.

We believe this alliance will cover the financial needs of investors and corporations in the markets with the largest potential in the region, where the combined GDP reached an estimated US\$ 800 billion at the end of 2011. Furthermore, with this project we are consolidating our international expansion plans and establishing an integrated platform of investment banking, which in the three countries will have a total traded volume of US\$ 15.7 billion in equity and US\$ 134.8 billion in fixed income, and will feature over 4,000 high net worth clients. The customers of the three institutions will enjoy the services of an expanded international team of over 900 executives at a regional level, which includes about 40 research analysts providing a specialized analysis of all three markets, as well as a combined corporate finance team of over 60 high level executives, which in 2011 executed a record of 181 transactions for over US\$ 8 billion in value.

About CREDICORP

CREDICORP is the leading financial service group in Peru, and operates primarily in commercial and investment banking through its main subsidiary Banco de Crédito del Perú (BCP), an institution with over 120 year of successful experience in the Peruvian financial market, that holds more than 40% market share in the corporate sector and over 20% in the retail business. Credicorp also holds other subsidiaries which are leaders in the insurance and asset management businesses. Credicorp is listed in the NYSE since 1995 and has a market cap of US\$ 10.4 billion and average daily trading volumes equivalent to around US\$ 50 million. More than 60% of Credicorp's capital is held by institutional investors which include the largest portfolio managers in Europe and the USA. In 2011, Credicorp reported revenues of US\$ 2.34 billion, net profits of US\$ 709 million, assets of US\$ 30.73 billion, and a total of US\$ 3.46 billion in net equity.

About IM TRUST

IM TRUST is one of the leading financial corporations in Chile, with over 25 years of experience in the Chilean market, which gives them a deep knowledge of their local market and its main participants. It has a team of 180 employees, with partners actively involved in the transactions and executives with an outstanding career. Since 2005, it has placed over US\$ 12 billion in transactions in the capital markets, advising on complex operations such as M&A, and in financial intermediation of domestic and international investments. In early 2008, they expanded operations to Peru and Colombia.

About CORREVAL

CORREVAL is a leading brokerage company in the stock and financial market of Colombia, founded in 1987 by private investors in order to provide integral exchange services to meet the financial needs of their customers. It has offices in Cali, Medellin and Barranquilla, and is currently a leading brokerage firm in the country, they also have an office in Panama. Since December 2011, the main shareholder is Credicorp, with 51%.

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