



Itaú Corpbanca announces Resignation and Appointment of the CEO of its Colombian Subsidiary

Santiago, Chile, June 30, 2020. ITAÚ CORPBANCA (NYSE: ITCB; SSE: ITAUCORP) announced the resignation of Álvaro Pimentel as Chief Executive Officer of our banking subsidiary in Colombia effective November 1, 2020. Baruc Sáez has been appointed as his replacement. Mr. Sáez is currently director of investment banking for Itaú BBA for Latin America, based in New York. With 10 years of experience in the Itaú group, he has been responsible for consolidating and leading the regional investment banking team. He also directed the international fixed income platform for debt capital markets, loan syndication and credit structuring. Before joining Itaú, he worked at Marathon Asset Management, Deutsche Bank, ABN AMRO and ING Barings, always in positions linked to the wholesale and investment world. He has a Master in International Economics and Finance from Brandeis University and a Bachelor from Bard College.

Álvaro Pimentel will return to Itaú Unibanco in Brazil as Executive Director of Itaú Latam based in São Paulo, leading the operations in Argentina, Paraguay and Uruguay, after developing a successful process in Itaú Corpbanca Colombia for four years. This included the introduction of the Itaú brand in the Colombian market, concluding the process of technological and operational integration, and implementing the Itaú culture in the bank's operation in the country.

Over the next few weeks and until November 1, Álvaro Pimentel and Baruc Sáez will develop a splicing process, in order to carry out a successful transition. Until that date, Álvaro Pimentel will continue as CEO of Itaú Corpbanca Colombia until this process is completed.

About Itaú Corpbanca

ITAÚ CORPBANCA (NYSE: ITCB; SSE: ITAUCORP) is the entity resulting from the merger of Banco Itaú Chile with and into Corpbanca on April 1, 2016. The current ownership structure is: 38.14% owned by Itaú Unibanco, 28.57% owned by the Saieh Family and 33.29% owned by minority shareholders. Itaú Unibanco is the sole controlling shareholder of the merged bank. Within this context and without limiting the above, Itaú Unibanco and CorpGroup have signed a shareholders' agreement relating to corporate governance, dividend policy (based on performance and capital metrics), transfer of shares, liquidity and other matters.

The bank is the fifth largest private bank in Chile and as per its mandate is the banking platform for future expansion in Latin America, specifically in Chile, Colombia and Peru. Itaú Corpbanca is a commercial bank based in Chile with additional operations in Colombia and Panama. In addition, Itaú Corpbanca has a branch in New York and a representative office in Lima. Focused on large and medium sized companies and individuals, Itaú Corpbanca offers universal banking products. In 2012, the bank initiated a regionalization process and as of the date hereof has acquired two banks in Colombia –Banco Corpbanca Colombia and Helm Bank– becoming the first Chilean bank with banking subsidiaries abroad. The merger with Banco Itaú Chile and the business combination of our two banks in Colombia, represent the continued success of our regionalization process.

As of April 30, 2020, according to the Chilean Commission for the Financial Market (Comisión para el Mercado Financiero), Itaú Corpbanca was the fifth largest private bank in Chile in terms of the overall size of its customer loan portfolio, equivalent to 10.1% market share. As of March 31, 2020, according to the Colombian Superintendency of Finance (Superintendencia Financiera de Colombia), Itaú Corpbanca Colombia was the seventh largest bank in Colombia in terms of total loans and the eighth largest bank in Colombia in terms of total deposits, as reported under local regulatory and accounting principles. Its market share by loans reached 4.1% as of the same date.

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