

The integration of CMR-Banco Falabella will consolidate its leadership in consumer credit

- *SBIF approves integration of CMR and Banco Falabella operations.*
- *After the merger, Banco Falabella will position itself as the largest credit card issuer and will have the most recognized benefit program in the market.*

Santiago, October 9, 2018 – The *Superintendencia de Bancos e Instituciones Financieras* (SBIF) today approved the integration of CMR Falabella with Banco Falabella, giving its consent to the union of both companies. CMR will join Banco Falabella as a *Sociedad de Apoyo al Giro* (SAG), with the aim of consolidating the leadership of the financial business in the segment of people and boosting its value proposition, both brands retaining their identity and attributes.

The corporate general manager of Falabella Financiero, Juan Manuel Matheu, explained that "the step we are taking will allow us to make a significant leap in the credit card and consumer financing market". He explained that CMR will have access to information on the debt of its customers in the financial system, which will allow them to give better credit lines to those customers with good payment capacity.

After the integration, Banco Falabella will position itself as the largest credit card issuer in Chile, with more than 3 million active cards; it will have one of the most recognized benefit programs in the market, CMR Puntos, and will bring together more than 1.2 million users who operate monthly on the websites and apps.

From the integration, customers will maintain their current contractual conditions, with the possibility of accessing better products and benefits. "This translates into a more convenient offer, with better credit conditions, a simple service experience through digital and physical channels, with an integrated service network of more than 200 branches from Arica to Punta Arenas," said Matheu.