

Falabella signs alliance with MetLife and BNP Paribas Cardif to strengthen the insurance value proposition in Chile

- Agreement involves US\$3,700 million in premium over 15 years and will become effective starting in June of this year.

Santiago, June 25, 2024.- Falabella sealed an alliance for the next 15 years with two strategic partners and worldwide insurance leaders to strengthen its value proposition to more than 10 million clients in Chile. The agreement was signed with MetLife for Life and Health Insurance; and with BNP Paribas Cardif for General Insurance.

The announcement involves US\$3,700 million in premiums over 15 years and will be effective starting in June of this year.

The CEO of Falabella Financiero, Juan Manuel Matheu, highlighted that “this long-term alliance will allow Falabella and these prestigious international insurers to make investments to provide the best digital service to our clients and develop new products, strengthening our portfolio in the market.”

He stated that the agreement reflects the success of the commercial relationship of more than 20 years with both companies and demonstrates confidence in the business strategy developed by Falabella.

The country manager of MetLife Chile, Gregorio Ruiz-Esquide, stated that “this confirms our commitment of more than 20 years of collaborative work with Falabella. At MetLife, we are proud that this great strategic partner trusts us to provide security and protection to its clients and those of its subsidiaries. With this union and over the next 15 years, we will ratify the value proposition of our life and health insurance, delivering a client-focused offering so that their experience is agile and simple. The strategy of Falabella, together with our advanced digital model, MetLife Xcelerator will allow us to offer innovative solutions for everyone.”

The CEO of BNP Paribas Cardif, Sebastián Valle, added that “extending the alliance we have with Falabella is a great milestone for us. Our company is a leader in the mass insurance market, and we are convinced that together we will be able to reach more and more people, providing innovative protection solutions and digital services. In this way, we will continue to advance with our purpose of transforming protection in Chile”.

This alliance will reinforce Falabella's strategy around meeting customer needs, and innovating through digital and convenient solutions that provide a better experience. In this way, the insurance portfolio will be strengthened and expanded, promoting the different product lines such as health, in line with its purpose of making life simpler and more enjoyable.

The original text is the spanish version of this document, therefore, there may be some discrepancies or differences created in the translation. If any questions arise related to the accuracy of the information contained in the translated version, refer to the spanish version of the document which is the official version.

About Falabella Financiero

Falabella Financiero brings together Banco Falabella, Seguros Falabella, CMR Puntos and Falabella Soriana. It has a presence in Chile, Peru, Colombia and Mexico, with a comprehensive offer of financial products and services, focused on the needs of people.

About Falabella

With 35 million customers and more than 130 years of history, Falabella is a leading physical-digital ecosystem in Latin America, through its financial and logistics services, e-commerce and marketplace, powered by its extensive network of stores and shopping centers. It has a presence in 7 countries and employs more than 80,000 people in 9 countries. Through its brands Falabella, Sodimac, Tottus, Banco Falabella, Falabella.com, Mallplaza and the Ikea franchise, the ecosystem works for the purpose of making life simpler and more enjoyable. Currently, Falabella is present in three Dow Jones Sustainability Indexes: World, MILA, and Chile, where its work in the five prioritized areas is highlighted: Climate Action, Circularity and Waste, Diversity and Inclusion, Social Impact, and Corporate Governance.

About MetLife, Inc.

MetLife, Inc. (NYSE: MET), through its subsidiaries and affiliated companies ("MetLife"), is one of the world's leading financial services companies, providing insurance, annuities, pensions, employee benefits and management of assets, to help individual and corporate clients build a more secure future. Founded in 1868, MetLife operates in more than 40 markets around the world and holds leading positions in the United States, Asia, Latin America, Europe and the Middle East.

About BNP Paribas Cardif

BNP Paribas Cardif is a leading global life and general insurance company, part of the BNP Paribas financial group. It has stood out for its commitment to the financial protection and security of its clients in more than 30 countries around the world. They have been present in Chile since 1998 and their purpose is to make insurance more accessible, valuable and fair, transforming protection in Chile.