



Banco Santander-Chile Announces First Quarter 2026 Earnings

Santiago, Chile, April 30, 2026. Banco Santander Chile (NYSE: BSAC; SSE: Bsantander) announced today its results¹ for the three-month period ended March 31, 2026, and first quarter 2026 (1Q26).

Solid financial performance with a ROAE² of 23.0% in 3M26³ and profit growth of 7.0% in the quarter, in an environment of lower inflation.

As of March 31, 2026, net income attributable to shareholders totalled \$273 billion (\$1.45 per share and US\$0.63 per ADR). Compared to the prior quarter (4Q25), net income attributable to shareholders increased 7.0% QoQ⁴, primarily due to higher financial transaction and fee income, as well as lower other expenses, partially offset by a weaker margin due to a lower inflation environment. As a result, ROAE increased from 21.9% in 4Q25 to 23.0% in 1Q26⁵.

Compared to the same period of the previous year, net income attributable to shareholders showed a slight decrease of 1.7%, and ROAE was 25.7% in 3M25⁶ versus 23.0% in 3M26, mainly due to the impact of lower inflation on the readjustment income line (margin), as the UF variation was 0.3% in 3M26 compared to 1.2% in 3M25. This was offset by a 4.5% YoY⁷ in commissions, higher results from financial transactions, and good expense control.

Furthermore, at the shareholders' meeting in April 2026, it was agreed to distribute 60% of the 2025 profits as cash dividends. This represents a dividend of \$3.35 per share with a yield of 4.5% (as of the date of approval). The Bank maintains a solid CET1 ratio⁸ of 10.9% with a BIS ratio⁹ of 16.4% as of the end of March 2026.

The expansion of the customer base continues, with total customers increasing by 9.7%YoY.

Our strategy of strengthening digital products has led to continuous growth in our customer base, reaching almost 4.8 million customers, of which 2.7 million are active customers.

1 The information contained in this report is presented in accordance with Chilean Bank GAAP as defined by the Financial Markets Commission (FMC).

2 Net profit attributable to shareholders of the Bank annualized divided by the average equity attributable to shareholders.

3 The three months ended on March 31, 2026.

4 Quarter vs. quarter. (1Q26 vs 4Q25).

5 First quarter of 2026.

6 The three months ending on March 31, 2025

7 Year over year. (3M26 vs 3M25).

8 Common Equity Tier 1 under Chilean regulation.

9 Regulatory capital divided by risk-weighted assets, under Chilean regulation.



The Bank's market share in current accounts remains strong at 21.2% as of February 2026, driven by increased customer demand for US dollar current accounts, as customers can open these accounts digitally through our platform in just a few simple steps. This also demonstrates the success of Getnet's strategy to promote cross-selling of other products, such as current accounts for SMEs.

Net fees increased 4.5% in 3M26, reaching recurrence levels¹⁰ of 68.9%.

Net fee income increased by 4.5% in the three months ending March 31, 2026, compared to the same period in 2025, driven by an increase in customers and greater product usage. As a result, the recurrence ratio (total net fees divided by structural support expenses) increased from 61.8% YTD¹¹ to March 2025 to 68.9% YTD to March 2026, demonstrating that more than two-thirds of the Bank's expenses are financed by commissions generated by our customers.

Best in Class in Efficiency¹² with 32.5% in 3M26.

The Bank's efficiency ratio reached 32.5% as of March 31, 2026, an improvement over the 35.0% recorded for the same period of the previous year. Total operating expenses (including other expenses) decreased by 6.7% in 3M26 compared to 3M25 due to lower administrative costs. The 3M25 period was impacted by expenses associated with the implementation of Project Gravity (the migration of the core banking system to cloud infrastructure) and dual-running of servers in parallel, prior to the shutdown of legacy systems in 2Q25. This expenditure was not repeated in 3M26.

Net interest income increased 7.9% YoY with a NIM¹³ of 3.8% in 3M26 in a quarter with low inflation.

Net interest income and readjustments (NII) accumulated as of March 31, 2026, decreased by 4.7% YoY and 2.9% QoQ. This decrease is due to lower inflation during the quarter, which had a UF variation of 0.3% compared to 1.3% in 3M25 and 0.6% in 4Q25. This was partially offset by a 7.9% YoY increase in interest income, demonstrating good balance sheet control and funding

¹⁰ Recurrence: net commissions divided by structural support expenses.

¹¹ Year to date.

¹² Operating expenses including impairment and other operating expenses/ margin+commissions+ financial transactions and other net operating income.

¹³ NIM: Net interest margin. Annualized YTD net interest income and readjustments divided by average interest-earning assets.



costs. Therefore, the net interest margin (NIM) reached 3.8% in 3M25, lower than the 4.0% in 4Q25 and 4.1% in 1Q25.

Consumer loans grow 4.2% YoY, driven by credit cards and auto financing

Consumer loans increased by 4.2% since March 31, 2025, and by 0.8% QoQ, reflecting a more dynamic environment. Within this portfolio, credit card lending increased by 5.1% since March 31, 2025, and by 0.5% QoQ slightly above the previous quarter, which is typically marked by higher demand associated with the end-of-year holidays. Meanwhile, total loan originations remained stable, reflecting lower demand for mortgage and commercial loans.

Banco Santander Chile is one of the companies with the highest risk ratings in Latin America, with an A2 rating from Moody's, A- from Standard & Poor's, A+ from the Japan Credit Rating Agency, AA- from HR Ratings, and A from KBRA. All of our ratings have a stable outlook as of the date of this report.

As of March 31, 2026 the Bank had total assets of Ch\$ 69,896,903million (US\$ 72,684 million), total gross loans (including interbank loans) at amortized cost of Ch\$ 40,898,127 million (US\$ 42,529million), total deposits of Ch\$ 30,993,953million (US\$ 32,230 million), and shareholders' equity of Ch\$ 4,739,335million (US\$ 4,928million). The BIS capital ratio was 16.4%, with a core capital ratio of 10.9%. As of March 31, 2026, Santander Chile employed 8,355 people and had 228 branches throughout Chile.

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