Santander

Banco Santander-Chile Reports Strong Third Quarter 2026 Results, Driven by Continued Customer Growth, Higher Profitability and Stable Capital Levels

Santiago, Chile, October 30, 2026. Banco Santander Chile (NYSE: BSAC; SSE: Bsantander) announced today its results[1] for the nine-month period ended September 30, 2026, and third quarter 2026 (3Q26).

Solid financial performance with a ROAE[2] of 24.5% in 3Q26[3] and profit growth of 11.9% YoY[4].

As of September 30, 2026, net income attributable to the Bank's owners totaled $893 billion (US$4.74 per share and US$1.94 per ADR). Compared to the same period of the previous year, net income increased by 11.9%, reaching a ROAE of 24.5% in 9M26[5] versus 24.0% in 9M25[6]. This is mainly due to higher net interest income resulting from higher inflation in the readjustment income line, as the UF variation was 3.3% in 9M26 compared to 2.8% in 9M25. Higher results from financial transactions and lower operating expenses also contributed to this improvement.

Furthermore, at the shareholders' meeting in April 2026, it was agreed to distribute dividends of 60% of the profits from the 2025 fiscal year. This is a dividend of $3.35 per share and a yield of 4.5%.

In the third quarter of 2026, net income attributable to the Bank's owners totaled $237 billion ($1.30 per share and US$0.50 per ADR). Compared to the previous quarter (2Q26), it decreased 38.0% QoQ[7] and 4.2% compared to 3Q25, primarily due to lower net income from readjustments in a quarter with lower inflation (0.6% in 3Q26[8] vs. 2.5% in 2Q26 and 0.6% in 3Q25), as well as lower fee income and higher provisions during the quarter. Despite these factors, ROAE reached 19.1% in 3Q26.

Total equity increased 5.7% during the year, including a dividend distribution provision of 70%.

Total equity reached $5,114,925 million as of September 30, 2026, a 5.7% increase compared to December 31, 2025. This growth is primarily due to reserves resulting from higher profits in fiscal

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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 Third quarter of 2026.
4 Year-on-year.
5 The nine months ending on September 30, 2026.
6 The nine months ending on September 30, 2025.
7 Quarter vs. quarter. (2Q26 vs 1Q26).
8 Third quarter of 2025.

year 2025. Additionally, as of September 2026, the Bank increased its dividend provision from 60% to 70% of 2026 profits. The Bank maintains a stable CET1 ratio[9] of 10.9% with a capital adequacy ratio[10] of 16.3% as of September 2026.

Customer funds grow 3.7% in the quarter.

The Bank's total deposits increased by 9.0% as of December 31, 2025, driven by an 18.1% growth in time deposits. This was partially offset by a slight contraction in demand deposits, associated with the usual seasonality compared to the previous year-end; however, demand deposits have increased by 5.5% compared to September 2025. We have also seen increased demand for mutual funds, which grew by 15.5% YTD[11]. Overall, client funds have grown by 11.1% as of December 31, 2025.

In the third quarter (3Q26), total deposits increased by 2.8% QoQ. With lower expectations of cuts to the Monetary Policy Rate, time deposits grew by 5.6%, while demand deposits decreased slightly by 0.8% QoQ. Meanwhile, mutual funds increased by 5.5% QoQ. Overall, customer funds grew by 3.7% QoQ.

Total loans grew 1.8% QoQ, driven by higher demand for loans from large companies

Total loans at amortized cost increased by 3.0% compared to December 31, 2025 and by 1.8% QoQ, driven by growth in commercial, mortgage, and auto loans.

During the second and third quarters, incipient signs of recovery in commercial loans began to appear, with growth of 5.5% since December 31, 2025, and 4.0% QoQ. This trend was primarily driven by increased demand for financing for foreign trade loans and the depreciation of the Chilean peso against the US dollar since December 2025. Secondly, it was also influenced by improved growth in non-trade-export commercial loans to large companies.

Within consumer loans is the auto financing business, Santander Consumer, which has maintained positive trends with an increase of 6.3% since December 31, 2025 and an increase of 2.1% QoQ thanks to greater commercial agreements with car dealerships.

Best-in-Class in the industry, with an efficiency[12] of 33.0% in 9M26 with operating expenses contracting YoY.

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9 Common Equity Tier 1 divided by risk-weighted assets, under Chilean regulation.
10 Tier 1 + Tier 2 capital divided by risk-weighted assets, under Chilean regulation.
11 Year-to-date
12 Operating expenses including impairment and other operating expenses/ margin+commissions+ financial transactions and other net operating income.

The Bank's efficiency ratio reached 33.0% as of September 30, 2026, an improvement over the 35.9% recorded in the same period of the previous year, and the efficiency ratio stood at 36.1% in 3Q26. In line with this, the cost-to-asset ratio decreased to 1.4% in the first nine months of 2026.

Operating expenses (which include other expenses) decreased by 4.2% compared to 9M25, primarily due to lower administrative costs. It's worth noting that during the first quarter of 2025, the Bank completed a significant milestone with Project Gravity, which involved migrating from the mainframe to the cloud. During that period, both systems operated in parallel, resulting in higher costs. Furthermore, the transition to the new cloud infrastructure generated higher amortization and depreciation expenses associated with legacy systems.

During 3Q26, operating expenses decreased by 1.4% compared to 2Q26 and by 4.0% compared to 3Q25, explained by lower other operating expenses in the quarter.

Net interest income and readjustments increased 7.0% YoY with a NIM[13] of 4.1% in 9M26.

Net interest and readjustment income accumulated to September 30, 2026 increased by 7.0% compared to the same period in 2025. This growth was driven by a 21.8% increase in readjustment income, favored by a UF variation of 3.3% in 9M26 compared to 2.8% in the same period in 2025.

In 3Q26, total net interest and readjustment income decreased by 18.1% compared to 2Q26, mainly due to a sharp contraction in readjustment income of 64.6% in 3Q26, where the variation of the UF decreased from 2.5% in 2Q26 to 0.6% in 3Q26. Meanwhile, interest income in the quarter remained stable compared to the previous quarter.

As a result of these inflationary dynamics, the net interest margin (NIM) reached 3.8% in 3Q25, 4.7% in 2Q26 and 3.8% in 3Q26. In cumulative terms, the NIM increased from 4.0% in 9M25 to 4.1% in 9M26.

Customer base expansion continues, with total customers increasing by 7.5% YoY.

The strategy of strengthening digital products has led to continued growth in our customer base, reaching over 4.9 million customers, of which 2.7 million are active. The Bank's market share in current accounts remained strong, reaching 20.4% as of July 2026. Likewise, the increased use of digital platforms continued to drive fee income, with YoY growth of 13% in mutual fund

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

brokerage and insurance. As a result, the recurrence ratio (total net fees divided by structural support expenses) reached 60.8% YTD as of September 2026, demonstrating that almost two-thirds of the Bank's expenses are financed by fees generated by customers.

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, and AA- from HR Ratings. All ratings have a stable outlook as of the date of this report.

As of September 30, 2026, the Bank has total assets of CLP 78,140,567 million (US$ 84,835 million), total gross loans (including interbank loans) at amortized cost of CLP 42,153,512 million (US$ 45,765 million), total deposits of CLP 33,308,102 million (US$ 36,152 million), and shareholders' equity of CLP 4,943,285 million (US$ 5,367 million). The capital adequacy ratio is 16.3%, with a core capital ratio of 10.9%. As of September 30, 2026, Santander Chile employs 8,188 people and has 219 branches throughout Chile.

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