Banco Santander-Chile Announces Fourth Quarter 2025 Earnings

Santiago, Chile, January 30, 2026. Banco Santander Chile (NYSE: BSAC; SSE: Bsantander) announced today its results[1] for the twelve-month period ended December 31, 2025, and fourth quarter 2025 (4Q25).

Solid financial performance with a ROAE[2] of 23.5% in 12M25[3].

As of December 31, 2025, the Bank's net income attributable to shareholders totaled Ch$ 1.053 billion ($5.59 per share and US$2.48 per ADR), marking a 22.8% increase compared to the same period of the previous year and with a 23.5% ROAE in 12M25 compared to a 20.2% ROAE in 12M24[4]. The increase in results is explained by the growth displayed in the Bank's main revenue streams. Operating income increased 10.2% YoY[5], driven by a better net interest margin and adjustments, higher fees and financial transaction results.

Compared to the previous quarter (3Q25), net income attributable to shareholders increased 3.2% QoQ[6], primarily due to improved margins and fee growth, as well as effective cost control. This resulted in a 21.9% ROAE for 4Q25, marking the seventh consecutive quarter with ROAE above 20%.

Strong recovery of the NIM[7], reaching 4.0% in 12M25

Net interest income and readjustments (NII) accumulated to December 31, 2025, increased by 10.9% compared to the same period in 2024. This increase in NII resulted from an improvement in the funding cost, which fell from 4.7% to 3.8% in 12M25, explained mostly by the reduction observed on the Monetary Policy rate compared to 2024. As a result, the NIM improved from 3.6% in 12M24 to 4.0% in 12M25.

Compared to 3Q25, net interest income and readjustments increased 5.3% QoQ mainly due to lower interest expenses.

---

[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 twelve months ending on December 31, 2025.

[4] The twelve months ending December 31, 2024.

[5] Year on year

[6] Quarter on quarter

[7] NIM: Net interest margin. Net interest income and annualized adjustments divided by interest-earning assets.

Customer base expansion continues, with total customers increasing by 6.9% YoY.

Our strategy of strengthening digital products has led to continuous growth in our customer base, reaching approximately 4.6 million customers, of which almost 2.3 million are digital customers (85% of our active customers).

The bank's market share in current accounts remains strong at 21.8% as of November 2025, 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 commissions increased 8.9% in 12M25, reaching recurrence[8] levels of 63.7%.

Net fees increased 8.9% in the twelve months ending December 31, 2025, compared to the same period in 2024, 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 60.3% YTD in December 2024 to 63.7% YTD in December 2025, demonstrating that more than half of the Bank's expenses are financed by fees generated by our customers.

Best in Class in Efficiency[9] with 36.0% in 12M25.

The Bank's efficiency ratio reached 36.0% as of December 31, 2025, an improvement on the 39.0% recorded in the same period of the previous year. Total operating expenses (including other expenses) increased by 1.8% in 12M25 compared to 12M24, driven primarily by administrative expenses related to higher technology spending in the first quarter of 2025, as well as other expenses related to the restructuring of our branch network and the transformation into Work/Café branches.

CET1 ratio[10] solid at 11.0%, generating 50bp of capital in the year

Our CET1 ratio reached 11.0% as of December 2025, representing a capital generation of 50 bp in the year, while BIS ratio reached 16.9%. The Bank's capital includes the provision for a dividend distribution of 60% of 2025 earnings.

---

[8] Recurrence: net commissions divided by structural support expenses.
[9] Operating expenses including impairment and other operating expenses/ margin+commissions+ financial transactions and other net operating income
[10] Common Equity Tier 1 under Chilean regulation.

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 December 31, 2025, the Bank had total assets of $68,094,956 million (US$75,603 million), total gross loans (including interbank loans) at amortized cost of $40,932,880 million (US$45,446 million), total deposits of $30,569,372 million (US$33,940 million), and shareholders' equity of $4,719,697 million (US$5,240 million). The BIS capital ratio was 16.9%, with a core capital ratio of 11.0%. As of December 31, 2025, Santander Chile employed 8,526 people and had 229 branches throughout Chile.

CONTACT INFORMATION

Cristian Vicuña
Chief Strategy Officer and Head of Investor Relations
Banco Santander Chile
Bandera 140, 20th Floor
Santiago, Chile
Email: irelations@santander.cl Website: www.santander.cl