



Credicorp Ltd.: Credicorp Announces Leslie Pierce's Director Candidacy

August 27, 2020

Lima, Aug. 27, 2020 (GLOBE NEWSWIRE) -- **Lima, August 27th, 2020** – Credicorp Ltd. announced today its proposal for Leslie Pierce to stand for election at a Special General Meeting of Shareholders. Mr. Pierce's candidacy is the result of a director search process following shareholder approval at the 2020 Annual Meeting [held on June 5th] to expand Credicorp Board of Directors from 8 to 9 members. The director search process, announced on June 26th, was led by the Board's Compensation and Nominations Committee and welcomed shareholder input.

"We are extremely pleased to announce Leslie's candidacy as our 9th director. His extensive knowledge of the Peruvian economy and leadership and experience in a variety of roles in business and government would be invaluable to the Board," said Luis Enrique Romero Belismelis, Credicorp's Executive Chairman. "In particular, Leslie's experience evolving consumer-facing businesses would be strategically important to our Board-level decisions."

Mr. Pierce has served in executive leadership positions, primarily of Peruvian companies, for almost 40 years. He served as CEO of Alicorp (BVL: ALICORC1), Peru's largest consumer goods company with operations throughout Latin America, from 1991 to 2011. Prior to that, Mr. Pierce served as General Manager of Hormec Constructora, Hormec Transportes, and Ganaderia Shilcayo from 1984 to 1991. He served as a Vice Minister of Commerce in Peru's Ministry of Economy and Finance from 1983 to 1984. He currently serves as a director in a number of private businesses including Empresa Siderurgica del Peru, S.A.A., H&V Contratistas S.A., Macquinarias, S.A., Latina Media S.A.C., Ransa Comercial S.A., Corporación Primax S.A., Grupo Celima Trebol and Grupo Romero. He also serves as a community leader through philanthropic organizations such as Vida Peru, Banco de Alimentos del Peru and Crea+.

"Leslie's energy, strategic mindset, and track record in building and leading large organizations within Peru would make him an excellent addition to our Board," added Romero Belismelis. "We would benefit greatly from his expertise and leadership contributions."

Mr. Pierce holds a B.A. in Economics from Pontificia Universidad Catolica de Peru and Post-Graduate studies in Economics from, Pontificia Universidad Catolica de Chile.

After completing Credicorp's Board of Directors with Mr. Pierce's election, 5 of 9 directors would be independent under the new, more stringent criteria approved by the Board, incorporating the highest international standards. Credicorp would have also completed a careful and thoughtful process of bringing more diversity and independence to the board, among several steps towards improving corporate governance as announced in February this year.

The Special General Meeting of Shareholders to approve Mr. Pierce as a director will be held entirely virtually on October 16, 2020. Shareholders will be duly informed of the means to be used, as well as the information related to the matter to be discussed in the Special General Meeting of Shareholders, in the Notice of Special General Meeting of Shareholders that will be distributed in accordance with the Company's Bye-laws.

About Credicorp

Credicorp Ltd. (NYSE: BAP) is the leading financial services holding company in Peru with a presence in Chile, Colombia and Bolivia. Credicorp has a diversified business portfolio, which is organized into four lines of business: Universal Banking, through Banco de Credito del Peru - BCP and Banco de Credito de Bolivia; Microfinance, through Mibanco and Encumbra; Insurance & Pension Funds, through Grupo Pacifico and Prima AFP; and Investment Banking & Wealth Management, through Credicorp Capital, Wealth Management at BCP and Atlantic Security Bank.

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