

Credicorp publishes its 2020 Annual and Sustainability Report with details of its 2020-2025 Sustainability Program

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Lima, March 22, 2021 (GLOBE NEWSWIRE) -- Credicorp (NYSE: BAP) announces the publication of its 2020 Annual Report, which includes the first Sustainability Report for the holding company, underscoring the Company's commitment to embed Environmental, Social and Governance ("ESG") practices within its business strategy to drive change and deliver long term value.

A key aspect of the Sustainability Report is Credicorp's 2020-25 Sustainability Program. This transformational program was developed over a period of five months, during which time more than 30 leaders from BCP, BCP Bolivia, Mibanco, Pacifico, Prima and Credicorp Capital worked together to identify sustainability risks and opportunities that can create strategic or financial value for the business; bolster growth; and generate positive impacts for society and stakeholders in general. As part of the exercise, the Company developed a new Purpose, Vision and Values, which now guide the implementation of its strategy and decision-making. Additionally, Credicorp has defined three pillars, oriented to sustain long-term value creation and aligned with the UN Sustainable Development Goals: 1) Create a more sustainable and inclusive economy, 2) Improve the financial health of citizens, 3) Empower our people to thrive.

The year 2020 was fraught with difficulties that have marked the history of humanity and set the bases for new challenges, opportunities, objectives and initiatives across the globe. In his 2020 letter to shareholders, which presented the first Sustainability Report at the Credicorp level, Mr. Luis Enrique Romero Belismelis, Chairman of the Board, commented: "This year, after reflecting deeply about how we impact society, we moved to launch the Credicorp Sustainability Program. Although Credicorp's subsidiaries have always actively participated in the societies and economies in which we operate, we felt the need to address our role through a more integrated focus. Our objective is to make sustainability a core aspect of our strategy to guarantee competitiveness in the long-term."

A key element of the Sustainability Program focuses on strengthening the governance structure. Credicorp has expanded the scope of the Corporate Governance Committee, which has been renamed the "Sustainability Committee" to reflect its role in leading and overseeing Sustainability issues, including the Sustainability Program. Credicorp has also set up a Sustainability Office at the Corporate Level, which reports to the Deputy CEO, and designated Executive Sponsors and Heads of Sustainability at both the corporate and subsidiary levels. For the most part, the Heads of Sustainability report directly to the CEOs of their business.

The 2020 Sustainability Report includes information on the holding's sustainable operations, including:

- A Strengthened Corporate Governance framework: the expanded and reconfigured composition of the Board increases its level of independence and diversity. Additionally, the simplified Committee structure boosted its independence.
- The COVID-19 social response: active support for employees, clients and communities through a series of initiatives, as they navigated the current crisis.
- The new integrated Sustainability Strategy: initiatives that are aligned with the Company's core business, coupled with its Commitment to the Future.

The Company has accelerated the pace of its journey to become a leader in sustainable financial services. Over the years it has disclosed its ESG initiatives on a company-by-company basis through the sustainability reports published by BCP, Pacifico and Mibanco. In 2019 Credicorp compiled an integrated review of the companies' initiatives, which was included in the ESG Chapter of the Annual Report. In 2020 the company hit the milestone announced today: the publication of Credicorp's first Sustainability Report at the holding company level, detailing its commitment to integrate ESG at the core of its strategy.

As Credicorp progresses in its efforts to develop a more comprehensive Sustainability Report, it will continue aligning its reporting framework, as well as its initiatives, with best practices and in accordance with international reporting standards.

Please click the following link to download the 2020 Annual and Sustainability Report:

[2020 Annual and Sustainability Report](#)

About Credicorp

Credicorp Ltd. (NYSE: BAP) is the leading financial services holding company in Peru with presence in Chile, Colombia and Bolivia. Credicorp has a diversified business portfolio organized into four lines of business: Universal Banking, through Banco de Credito del Peru – BCP and Banco de Credito de Bolivia; Microfinance, through Mibanco in Peru and Colombia; 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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