



Credicorp Ltd.: Credicorp Held Investor Day Marking 30 Years on NYSE and Presented Vision for a Future-Ready Financial Ecosystem

October 10, 2025

Investor day highlights: transformation, innovation, and strong TSR across cycles. Reiterates aim to achieve sustainable ROE of 19.5% and a C/I ratio near 42% in the next three to four years.

Lima, Oct. 10, 2025 (GLOBE NEWSWIRE) -- Lima, Peru, October 10, 2025 – (“Credicorp” or “the Company”) (NYSE: BAP | BVL: BAP), the leading financial services holding company in Peru with a presence in Chile, Colombia, Bolivia, Panama and United States yesterday hosted its 2025 Investor Day in New York, marking the 30th anniversary of its listing on the New York Stock Exchange. The event convened senior leadership, institutional investors, and analysts to present its long-term roadmap for sustainable growth and reflect on how Credicorp has evolved into a more integrated and purpose-driven financial group.

Chairman Luis Enrique Romero opened by reflecting on decades of resilience, long-term value creation, and principled leadership. *“Over 30 years, we have decoupled from the macroeconomic cycle and delivered an average total shareholder return of 14.1% annually since NYSE listing. That performance reflects our purpose, innovative mindset, strong governance, and enduring culture,”* he said.

He then presented four strategic pillars guiding Credicorp’s future: i) Purpose, to improve lives, through financial inclusion and education; ii) Innovation, a mindset embodied by Yape’s evolution from pilot to Peru’s leading digital payments ecosystem; iii) Culture and Talent, finding the best global talent, investing in digital capabilities and AI, and preparing leaders who can both innovate and lead with humanity; and iv) Governance, grounded in best practices, a strong board structure, and long-term, sustainability-linked incentives.

“Even in challenging environments, we have expanded inclusion, fortified our competitive advantage, and consistently created value,” **Luis Enrique Romero** concluded. *“What lies ahead is even more promising. We are prepared not just to outperform the market, but to shape the future of finance in Latin America. The best of Credicorp is yet to come.”*

Three Decades of Growth, One Playbook for the Future

CEO Gianfranco Ferrari and Chief Innovation Officer Francesca Raffo anchored the first session, discussing how Credicorp has grown into a high-impact digital ecosystem, now serving over 18 million people.

“We’ve built a scalable, multi-brand platform that extends financial services to underbanked populations, while consistently outperforming peers,” said **Gianfranco Ferrari**. *“What sets us apart is our ability to disrupt ourselves before others do: shifting from a product-centric to a data-driven, client-first, and ecosystem-led organization. We’re not just pursuing growth; we’re engineering it through digital scale, ecosystem synergies, and margin discipline.”*

“Our most profound transformation has been mindset-driven,” added **Francesca Raffo**. *“We moved from designing products from an inside-out perspective to building experiences around people, from sporadic interactions to continuous connection. Platforms like Yape and Warda are helping embed financial tools into daily life, expanding inclusion, improving cost-to-serve, and deepening client relationships.”*

Credicorp’s strategy now rests on three strategic priorities: accelerating digital transformation, attracting and developing world-class talent, and embedding sustainability into every business line. Underpinning this is governance that prioritizes execution discipline and long-term value creation enabling Credicorp to adapt, lead, and consistently outgrow its operating environment.

Ecosystem Model Unlocking 10X Growth Opportunities

Chief Innovation Officer Francesca Raffo moderated a panel featuring Raimundo Morales (CEO, Yape), Mónica Rivas (Division Manager of Bancassurance and Credicorp Ecosystems, Pacífico Seguros), and Giovanni Terzano (Head of Products and Digital Channels, BCP), centered on how Credicorp turns complexity into scalable ecosystem growth.

“When we talk about the 10x opportunity, we’re not just referring to market size, it’s about transforming structural complexity into scalable solutions that drive financial inclusion, unlock cross-business synergies, reduce operational costs, and open new revenue streams, ultimately fueling growth and measurable financial impact,” commented **Francesca Raffo**. *“We’re reimagining finance, not just digitizing it, to serve millions more people, more often, more profitably. Yape exemplifies this: a scalable, data-rich platform delivering credit, payments, and protection at near-zero marginal cost.”*

“Yape, our most powerful channel for ecosystem monetization, is evolving into a Super App scaling lending, embedding insurance, and expanding into SME services,” noted **Raimundo Morales**. *“With nearly 80% penetration of Peru’s economically active population, we have headroom. We aim to triple payment volumes, increase average lending ticket sizes from S/200 to S/500+, and improve medium-ticket share.”*

“Mibanco is transforming into a full-service partner for microenterprises. We expect savings balances to climb from 13% toward the low 20s by 2028 and to boost fee income from 5% into the high single digits. We’re shifting beyond credit, building holistic models and diversified revenue streams,” commented in a video **Alberto del Solar**, Mibanco’s Chief Business Officer.

“At Pacífico, we are embedding protection into everyday interactions across BCP, Mibanco, and Yape. With only 2.2% insurance penetration today, our ambition is bold: to make Peru the most protected country in Latin America, doubling our client base to 15 million by 2030,” noted **Monica Rivas**. *“We aim to raise Bancassurance’s share from 8% to 10% of Credicorp’s net income by 2027, all while expanding inclusion and driving margin-accretive growth.”*

“BCP’s Supply Chain Finance is one of our most promising growth engines. Outstanding balances are only 4% of Peru’s GDP, compared to 14% in Chile and 17% in Spain. By leveraging ecosystem data and fintech alliances like Datamart and Shinkansen, we will digitize risk and expect to grow this portfolio sixfold in five years,” commented **Giovanni Terzano**.

Technology, Data and Risk: Engines of Scalable Growth and Integration

Chief Technology Officer, André Rezende and Chief Risk Officer, César Ríos outlined how technology and risk capabilities are becoming core growth platforms, not just enablers.

André Rezende described how the group's long-term investments in cloud migration, standardized architecture, and AI now enable Credicorp to scale with speed, efficiency, and confidence. *"Technology is no longer a support function, it's a growth engine,"* he said. *"We're building scalable, replicable infrastructure that lowers cost-to-serve, strengthens our competitive moat, and accelerates monetization across the ecosystem."*

César Ríos introduced the Risk Transformation Program (Protect, Steer, and Grow). *"By embedding AI and leveraging alternative data, like Yape transactions and utility payments, we're converting risk into a competitive advantage,"* he said. *"We nearly doubled monthly digital SME disbursements, and improved credit targeting, all while preserving pricing discipline and portfolio resilience. These tools are being deployed across the group to enable dynamic pricing, real-time pricing, real-time scoring, and broader access to credit, turning inclusion into sustainable value."*

Together, these capabilities make Credicorp greater than the sum of its parts through integrated scale, intelligence and risk management.

30 Years of Innovation, Strong TSR, and a Clear Path Forward

Chief Financial Officer Alejandro Pérez-Reyes emphasized Credicorp's long-term performance and strategic direction. *"Over three decades, Credicorp has delivered innovation-led growth and a 14.1% annual TSR – outperforming regional peers. That reflects our ability to build new businesses and engage clients with discipline,"* he noted.

Over the past 25 years, Credicorp has significantly strengthened its operating leverage and revenue mix: clients have grown 18x, and risk-adjusted revenue 14x, supported by core lending and diversification into fees, FX, and insurance. Since 2015, low-cost funding has risen 13 percentage points up to 57% of total funding, other core income is up 1.6x, and NPS has improved across brands, driven by analytics, pricing, innovation, cross-selling and ecosystem integration.

The company has also decoupled from Peru's macroeconomic cycle, with net income growing 3x faster than nominal GDP during the 2021-2025 period. Innovation is now a structural growth engine, on track to contribute 10% of risk-adjusted revenue by 2026 while maintaining our appetite for the impact of developing these businesses capped at 150 bps of ROE and 350 bps of C/I. Within the ecosystem, Yape emerges as a key growth driver, with revenue per MAU up 3x since the beginning of 2023 and further upside in lending and embedded services. Tenpo, and Tyba also continue to scale across banking, wealth, and merchant payments.

"Looking ahead, we maintain our goal of achieving a sustainable ROE of 19.5% and a C/I ratio near 42% in the next three to four years, unlocking further growth across consumer and SME lending, insurance, and remittances. We're scaling profitable inclusion, not just reach. All core businesses are expected to sustain ROEs above the cost of equity: mid-20s for Universal Banking, low 20s for Microfinance, Insurance and Pensions, and high-teens for Asset & Wealth Management. And we're doing it by combining ecosystem synergies, advanced analytics, and disciplined venture execution, the very ways we have diversified our revenue base and built long-term resilience," **Pérez-Reyes** concluded.

Closing Remarks

The Investor Day concluded with a Q&A session where senior management engaged with institutional investors and analysts. **CEO Gianfranco Ferrari** closed by saying, *"If there's one message, I want to leave you with, it's this: Credicorp is stronger, faster, and more focused than ever. We're not just ready for the next chapter; we have the playbook, the talent, and the capabilities to lead it. Today, we are more than the sum of our parts; we are an integrated ecosystem delivering innovation and inclusion at scale. As our Chairman said at the start of this Investor Day: the best of Credicorp is yet to come."*

Webcast and Materials

The Investor Day handout slides are available in the investors section of the Company's website (<https://credicorp.qcs-web.com/events-and-presentations/past-events>)

About Credicorp

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

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Cautionary Note – Forward Looking Statements

The following presentation includes, and our officers and representatives may make, certain statements that are, or may be deemed to be, "forward-looking statements" within the meaning of Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934, and are made in reliance upon the protections provided by such Acts for forward-looking statements.

These forward-looking statements, such as when we describe what we "aim", "anticipate", "intend", "plan", "seek", "believe", "project", "target", "expect", "forecast", "could", "would", "may", "should", "will", "see" or "estimate" will occur, and other similar statements about our "strategy", "focus", "goals", and "future", are not based on historical fact, but rather reflect our management's current views, beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions.

Examples of forward-looking statements include, among others, statements or estimates we make regarding our playbook for the future, strategic priorities and goals, our vision, the scaling and expansion of our business models, opportunities and ambitions for future growth, potential in various markets, improvements in sales and productivity, our risk management strategy, next steps, market position, income, revenues, returns and other financial results, the performance of our credit and investment portfolio, and the results of our innovation programs.

Forward-looking statements are not assurances of future performance. We caution that the ultimate correctness of these forward-looking statements is dependent upon a number of known and unknown risks and uncertainties that could cause actual results, performance or achievements to differ materially from those that we expect or that are expressed or implied in the forward-looking statements, depending on the outcome of certain factors, including, without limitation:

- Political and socioeconomic conditions in Peru and in other countries in which we operate;
- Our ability to develop and scale new and enhanced products, services, and capabilities;
- Failure to achieve the goals contemplated in connection with our investments in digital transformation and disruptive initiatives;
- The adequacy of the dividends that our subsidiaries are able to pay to us, which may affect our ability to pay dividends to shareholders and corporate expenses;
- Performance of, and volatility in, financial markets, including Latin American and other markets;
- Our ability to attract and retain clients and grow those relationships;
- The frequency, severity and types of insured loss events;
- Fluctuations in interest rate levels and foreign currency exchange rates, including the Sol/US Dollar exchange rate;
- Deterioration in the quality of our loan portfolio;
- Inaccurate estimates underlying our underwriting and premiums;
- Increasing levels of competition in Peru and other markets in which we operate;
- Developments and changes in laws and regulations affecting the financial sector in the countries in which we operate and adoption of new international guidelines;
- Effectiveness of our risk management policies and of our operational and security systems; and
- Changes in Bermuda laws and regulations.

We refer you to “Item 3. Key Information—3.D. Risk Factors” in our most recent Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission for other such factors. Any one or more of such risks and uncertainties could have a material adverse effect on Credicorp’s performance or the value of its common stock.

You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof and are based only on information currently available to us. Therefore, you should not rely on any of these forward-looking statements.

We undertake no obligation to publicly update or revise these or any other forward-looking statements that may be made to reflect events or circumstances after the date hereof, whether as a result of changes in our business strategy or new information, to reflect the occurrence of unanticipated events or otherwise.



Source: CREDICORP LTD.