



CITY NATIONAL BANK COMPLETES PURCHASE OF TOTALBANK *The combination creates the third largest Florida bank*

MIAMI, FL – (June 15, 2018) – City National Bank (CNB), Florida’s Big Bank Alternative, completed the acquisition of Miami-based TotalBank, bringing together two of Florida’s most respected financial institutions to create the third-largest bank in the state.

With combined assets of almost \$14 billion, CNB is now ranked among the top two percent of 5,300 banks nationwide. The acquisition strengthens City National Bank’s presence in South Florida, deepens its reach and banking center network, expands its client base, and allows it to offer new products and solutions.

“We are excited to welcome TotalBank’s clients and team members to the City National Bank family,” CNB President and CEO Jorge Gonzalez said. “We are joining together two outstanding institutions with a long history of serving our community. Together, we are a stronger and better positioned organization.”

The agreement to acquire TotalBank for about \$529 million from Spain-based Grupo Santander was announced in December. The transaction received final regulatory approval earlier this month and the purchase closed Friday.

TotalBank operated 17 full service banking centers and one stand-alone drive through location in Miami-Dade County. As of March 31, it had assets of \$2.97 billion, \$2.17 billion loans, \$2.8 billion in deposits and \$139 million in assets under management. The operations and banking center conversion is scheduled to occur over the weekend of July 6.

The acquisition solidifies CNB’s position as the Big Bank Alternative, with the scale to respond to clients’ needs and provide a wide array of services and solutions, while still delivering a superior client experience based on personal relationships and local decision-making.

“We have built a platform to compete with the big banks and deliver a client experience that larger institutions cannot replicate,” Gonzalez said. “Clients are at the center of every decision we make. This transaction will allow us to even better serve our clients’ needs.”

As of March 31, both banks have combined assets of more than \$13.77 billion, \$9.57 billion in loans and leases and more than \$10.3 billion in deposits.

City National Bank is a subsidiary of Chile's Banco de Credito e Inversiones (Bci), Chile's third-largest bank with \$57 billion in assets. Bci, which is more than 80 years old, is rated "A" from Standard & Poors, "A1" from Moodys and "A-" from Fitch.

"Through CNB, this transaction solidifies our position in the fourth largest state in the U.S.," Bci CEO Eugenio Von Chrismar said. "We want to continue diversifying our operations geographically and be a relevant actor at the regional level. We will continue to focus on growth in Florida, the gateway to and from Latin America."

The acquisition is also an important step toward establishing City National Bank as Florida's iconic financial institution. With a larger platform, City National can better invest in people, technology and solutions to deliver an exceptional client experience.

"Our long term goal is to build a financial institution recognized as *the* Florida bank -- one that supports the economic growth and development of the state, invests in the communities we serve and delivers a differentiated client experience," Gonzalez said.

City National Bank has earned an outstanding CRA rating from the Office of the Comptroller of the Currency for 15 consecutive years. It has received the coveted five-star "Superior" rating – the highest possible – from BauerFinancial. The leading bank ratings firm has rated CNB as "Superior" for the 23 consecutive quarters. CNB has also been named a Best Bank to Work for by *American Banker* magazine.

City National Bank was advised by Sandler O'Neill & Partners and the law firm of Avila Rodriguez Fernandez Menna & Ferri and Carey (Chile). Banco Santander was advised by UBS and the law firm of Cravath Swaine & Moore. TotalBank was advised by the law firm of Stearns Weaver Miller Weissler Alhadeff & Sitterson.

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About City National Bank of Florida

Headquartered in Miami, City National Bank (CNB) is the financial institution to which Floridians have turned for more than 70 years. With more than \$11 billion in assets, CNB is one of the largest financial institutions based in the state. City National Bank is a subsidiary of Chilean bank, Banco de Credito e Inversiones (Bci), and remains a South Florida-based community bank with local decision-making. City National Bank is one of the most liquid and best capitalized banks in Florida and is rated 5 stars "Superior" by BauerFinancial. CNB was voted Best Community Bank, Best Business Bank, Best Bank for Commercial Real Estate, Best Bank for Jumbo Loans, Best Private Bank and Best Foreign National Mortgage Lender by the readers of the Daily Business Review. CNB offers a diversified portfolio of financial products and services at 26 convenient banking centers from Miami-Dade County to Central Florida.

About TotalBank

Headquartered in Miami, TotalBank is a leading, full-service community bank offering personal and business banking, lending, and wealth management services. TotalBank consistently ranks as one of the healthiest banks in the country and, for the past fifteen quarters, has received a 5-stars “Superior” rating from Bauer Financial for its financial stability. TotalBank has proudly served the Miami community for more than 40 years.

About Bci

Banco de Crédito e Inversiones (SSE: Bci) is Chile’s third-largest private bank. Founded more than 80 years ago, it has more than 356 banking centers throughout Chile and more than 10,500 employees. It has operations in Miami and representative offices in Mexico, Lima, Sao Paulo, Bogota and Shanghai. In the US, Bci owns and operates the Bci Miami branch, Bci Securities and City National Bank, which was acquired in 2015, making Bci the first Chilean financial institution to own a bank in the United States.

Bci is recognized by its peers because of its high corporate governance standards, transparency and financial strength. Throughout the past 6 consecutive years, Bci has been awarded by World Finance Banking as the “Best Banking Corporation” and “Best Private Bank”, as well as garnered first place on the “Chilean Customer Satisfaction Index”. Bci has also been recognized in the 4th place in the “Best Place to Work” Ranking in Chile in 2017 and also “Best Corporate Reputation in Chile” by Merco, among other recognitions related with Corporate Governance, Corporate Social Responsibility and Financial Inclusion.

By the end of the first quarter of 2018, Bci had almost 14% market share in the Chilean market (loans). The bank reached \$57 billion in assets, \$42 billion in loans and \$180 million of net income (including City National Bank of Florida). Bci has a strong consolidated equity and financial position backed by a AAA risk grade by FellerRate and Fitch Ratings, A1 by Moody’s and A by Standard & Poors.