



BANCO DE CRÉDITO DEL PERÚ

ANNOUNCEMENT TO THE MARKET

BANCO DE CRÉDITO DEL PERÚ ANNOUNCES COMMENCEMENT OF CASH TENDER OFFERS FOR

ANY AND ALL OF THE OUTSTANDING U.S.\$181,505,000 AGGREGATE PRINCIPAL AMOUNT OF 6.875% FIXED-TO-FLOATING RATE SUBORDINATED NOTES DUE 2026 (CUSIP NOS. 05954T AH4/P09646 AD5)

AND

ANY AND ALL OF THE OUTSTANDING U.S.\$294,700,000 AGGREGATE PRINCIPAL AMOUNT OF 6.125% FIXED-TO-FLOATING RATE SUBORDINATED NOTES DUE 2027 (CUSIP NOS. 05954T AJ0/ P09646 AE3)

Lima, Peru, March 18, 2021 – Banco de Crédito del Perú (“BCP”) today announced the commencement of an offer to purchase for cash (1) any and all of the outstanding 6.875% Fixed-to-Floating Rate Subordinated Notes due 2026 issued by BCP acting through its Panamanian Branch (the “2026 Notes”), for a purchase price for the 2026 Notes equal to the applicable Purchase Price set forth in the table below (the “2026 Notes Tender Offer”); and (2) any and all of the outstanding 6.125% Fixed-to-Floating Rate Subordinated Notes due 2027 issued by BCP acting through its Panamanian Branch (the “2027 Notes” and, together with the 2026 Notes, the “Notes”), for a purchase price for the 2027 Notes equal to the applicable Purchase Price set forth in the table below (the “2027 Notes Tender Offer” and, together with the 2026 Notes Tender Offer, the “Tender Offers”). The Tender Offers are being made upon the terms and subject to the conditions (including the Financing Condition (as defined in the Offer to Purchase)) set forth in the offer to purchase dated March 18, 2021 (the “Offer to Purchase”) and the related letter of transmittal (the “Letter of Transmittal”) and notice of guaranteed delivery (the “Notice of Guaranteed Delivery” and, together with the Offer to Purchase and the Letter of Transmittal, the “Offer Documents”).

The table below summarizes certain payment terms for the Notes:

Notes	CUSIP and ISIN Number(s)	Principal Amount Outstanding	Purchase Price(1)
6.875% Fixed-to-Floating Rate Subordinated Notes due 2026	CUSIP:05954T AH4/ P09646 AD5 ISIN: US05954TAH41/ USP09646AD58	U.S.\$181,505,000	U.S.\$1,029.13
6.125% Fixed-to-Floating Rate Subordinated Notes due 2027	CUSIP: 05954T AJ0/ P09646 AE3 ISIN: US05954TAJ07/ USP09646AE32	U.S.\$294,700,000	U.S.\$1,058.86

(1) Per U.S.\$1,000 principal amount of applicable Notes, validly tendered and accepted for purchase, plus Accrued Interest (as defined in the Offer to Purchase).

The 2026 Notes Tender Offer will expire at 10:00 a.m., New York City time, on March 25, 2021, or any other date and time to which BCP extends the 2026 Notes Tender Offer (such date and time, as it may be extended with respect to the 2026 Notes Tender Offer, the “2026 Notes Expiration Time”). Holders of 2026 Notes must validly tender their 2026 Notes at or prior to the 2026 Notes Expiration Time and not validly withdraw them at or prior to the Withdrawal Deadline (as defined in the Offer to Purchase) in order to be eligible to receive the 2026 Purchase Price (as defined in the Offer to Purchase) plus Accrued Interest (as defined in the Offer to Purchase) for such 2026 Notes. Tendered 2026 Notes may be validly withdrawn at any time at or prior to the 2026 Notes Expiration Time but not thereafter.

The 2027 Notes Tender Offer will expire at 10:00 a.m., New York City time, on March 25, 2021, or any other date and time to which BCP extends the 2027 Notes Tender Offer (such date and time, as it may be extended with respect to the 2027 Notes Tender Offer, the “2027 Notes Expiration Time” and each of the 2026 Notes Expiration Time and 2027 Notes Expiration time, an “Expiration Time”). Holders of 2027 Notes must validly tender their 2027 Notes at

or prior to the 2027 Notes Expiration Time and not validly withdraw them at or prior to the Withdrawal Deadline in order to be eligible to receive the 2027 Purchase Price (as defined in the Offer to Purchase) plus Accrued Interest for such 2027 Notes. Tendered 2027 Notes may be validly withdrawn at any time at or prior to the 2027 Notes Expiration Time but not thereafter.

Additionally, we will pay additional amounts such that the applicable Purchase Price and Accrued Interest received by Holders after withholding tax will be equal to the amount that would have been due had there been no withholding tax, subject to the same exceptions as are included in the applicable indentures.

BCP's obligation to purchase Notes in the Tender Offers is conditioned on the satisfaction or waiver of certain conditions, including, without limitation, the Financing Condition, described in the Offer Documents. BCP reserves the right, in BCP's sole discretion, to amend or terminate the any of the Tender Offers at any time.

In case the Proposed New Note Offering (as defined in the Offer to Purchase) is announced, tendering Holders who wish to tender their Notes and subscribe for the New Notes (as defined in the Offer to Purchase) should quote a Unique Identifier Code (as defined in the Offer to Purchase) corresponding to the New Notes being subscribed, which can be obtained by contacting any of the dealer managers. A Unique Identifier Code is not required for a Holder to tender its Notes, but if a tendering Holder wishes to subscribe for the New Notes, such Holder should obtain and quote a Unique Identifier Code in its ATOP Electronic Acceptance Instruction or Letter of Transmittal.

BCP will review tender instructions received on or prior to the applicable Expiration Time, and may give priority in connection with the allocation of New Notes to those investors tendering with Unique Identifier Codes. However, no assurances can be given that any Holder that tenders Notes will be given an allocation of New Notes at the levels it may subscribe for, or at all.

The information and tender agent for the Tender Offers is D.F. King & Co., Inc. To contact the information and tender agent, banks and brokers may call +1 (212) 269-5550, and others may call U.S. toll-free: +1 (800) 334-0384 or email bcp@dfking.com. Additional contact information is set forth below.

By Mail, Hand or Overnight Courier:

48 Wall Street
22nd Floor
New York, NY 10005
USA
Attention: Andrew Beck

By Facsimile Transmission:

(for eligible institutions only)
+1 (212)709-3328
Attention: Andrew Beck
Confirmation by Telephone
+1 (212) 269-5552

Copies of each of the Offer Documents are available at the following web address: www.dfking.com/bcp.

Any questions or requests for assistance or for additional copies of this notice may be directed to the dealer managers at their respective telephone numbers set forth below or, if by any Holder, to such Holder's broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Tender Offers.

The dealer managers for the Tender Offers are:

BofA Securities, Inc.
One Bryant Park
New York, New York 10019
Attention: Liability Management
Group
Telephone (U.S. Toll Free): +1 (888)
292 0070
Telephone (U.S.): +1 (646) 855 8988

**Credicorp Capital Sociedad
Agente de Bolsa S.A.**
Av. el Derby 055 Edificio
Cronos, Torre 4, 8th Floor,
Santiago de Surco, Lima 33, Peru
Collect: +51 (1) 313-2902

J.P. Morgan Securities LLC
383 Madison Avenue, 6th Floor
New York, New York 10179
U.S. Toll Free: +1 (866) 846-2874
Collect: +1 (212) 834-7279
Attention: Liability Management
Group

This notice does not constitute or form part of any offer or invitation to purchase, or any solicitation of any offer to sell, the Notes or any other securities in the United States or any other country, nor shall it or any part of it, or the fact of its release, form the basis of, or be relied on or in connection with, any contract therefor. The Tender Offers are made only by and pursuant to the terms of the Offer Documents, and the information in this notice is qualified by reference to the Offer to Purchase and the related Letter of Transmittal and Notice of

Guaranteed Delivery. None of BCP, the dealer managers or the information and tender agent makes any recommendation as to whether Holders should tender their Notes pursuant to the Tender Offers.