



BANCO DE CREDITO E INVERSIONES ENTERS DEFINITIVE AGREEMENT TO PURCHASE CITY NATIONAL BANK OF FLORIDA

MIAMI – (May 25, 2013) – City National Bank announced today that its parent company Bankia has signed a definitive agreement to sell the Miami-based community bank to Banco de Credito e Inversiones (Bci).

Bci agreed to purchase City National Bank of Florida for \$882.8 million, which represents 1.5x book value at March 31, 2013. Bankia was required to sell its foreign assets, including City National Bank (CNB), as part of an agreement with European financial regulators to recapitalize the Spanish bank.

CNB has \$4.7 billion in assets, \$3.5 billion in deposits and \$2.5 billion in loans. City National Bank is 5-Star “Superior” rated by BauerFinancial, the leading bank rating firm. CNB is one of the most liquid and best capitalized banks in Florida, making it one of the safest and soundest institutions in the state.

City National Bank will remain a locally-based community bank operating under the well-established and trusted City National Bank brand. The acquisition is expected to close by year-end.

“We are excited with the prospect of becoming part of the Bci family. This will allow City National Bank the opportunity to continue to grow, while remaining true to its mission of providing best-in-class service through personal relationships and access to decision makers,” CNB President and CEO Jorge Gonzalez said. “We remain a strong and stable community bank and will be backed by the strength of one of Latin America’s largest and most respected financial institutions. I look forward to working with the excellent executive team at Bci”

The acquisition by Bci will be the Chilean bank’s first major foray into the U.S. banking market. This acquisition will further diversify Bci by expanding its footprint in the United States

through ownership of a domestic bank strategically located in Miami, the Gateway of the Americas.

"Bci is recognized in the region for its corporate and client-centered culture, with a focus on providing the best experience. This is reflected in high morale, customer satisfaction and referrals. We believe that the culture of CNB and Bci are very compatible and complementary," Bci CEO Lionel Olavarría said.

This transaction is part of Bci's effort to expand its international operations by increasing its presence in South Florida, where it has had a branch since 1999. Bci's Miami branch has assets of \$3 billion.

"Bci has been successfully operating in Miami for 12 years through our subsidiary. We see great opportunities in the Miami market and we know it well. As part of our international strategy, the purchase of CNB is the next natural step in that market. CNB is a bank prepared to benefit from the ongoing recovery in the U.S. economy," Olavarría said.

By acquiring CNB, Bci will further diversify its sources of income and its loan portfolio, create cross-sell opportunities, and help it capture the benefits of the business flow between Miami and Latin America and thereby increase value to shareholders.

"We are excited about this acquisition because CNB has a distinguished history, a proven management team, an attractive customer base, a healthy portfolio, strong capital levels, and is ready to seize the opportunities that are emerging with the recovery of the economy in Florida," Division Manager of Corporate and Investment Banking Eugenio von Chrismar said. "We were very impressed with the quality of the management team, staff and overall business culture."

In 2012, City National Bank posted record financial performance, reporting a profit of \$190.0 million, capping a banner year – the strongest in the bank's history.

"Our investment in people, technology and expansion has shown tremendous results. As we enter a new phase in our evolution, we are confident that the future is bright for the City National Bank family, clients and community partners," Gonzalez said.

Bankia and City National Bank were advised by Goldman Sachs. LXG Capital, Landmark Capital and Whitecap advised Bci.

City National Bank has received a host of recent accolades. It was named Business of the Year by the South Florida Business Journal, recognized as the Best Business Bank by the readers of the Daily Business Review, received the South Florida Business Journal's Outstanding Community Service Award and was the Journal's first Community Bank of the Year.

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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 65 years. The fifth-largest financial institution in the state, City National Bank is one of the most liquid and best capitalized banks in Florida and is rated 5 stars "Superior" by BauerFinancial. City National Bank was awarded Business of the Year by the South Florida Business Journal. CNB was voted the Best Business Bank by the readers of the Daily Business Review. The bank was also named the South Florida Business Journal's Local/Community Bank of the Year in 2011. CNB offers a diversified portfolio of financial products and services at 26 convenient banking centers from Miami-Dade County to the greater Orlando area.

About Bci

Banco de Crédito e Inversiones (BCS: BCI) is the third largest bank in Chile with total assets of over U.S. \$38 billion; an international risk rating of A by S & P, A1 by Moody's and A-by Fitch; operates in Miami and has representative offices in Mexico City, Lima, Sao Paulo, Madrid and Bogota. Bci is a solid banking franchise in all segments in which it participates. Part of the index of the Santiago Stock Exchange, Bci serves millions of consumers in Chile, Latin America and Florida. High levels of corporate governance and a strong and long history of 75 years in the Chilean banking industry are a source of pride and support for Bci. As of May 23, 2013, the market capitalization of Bci was more than U.S. \$ 7 billion.