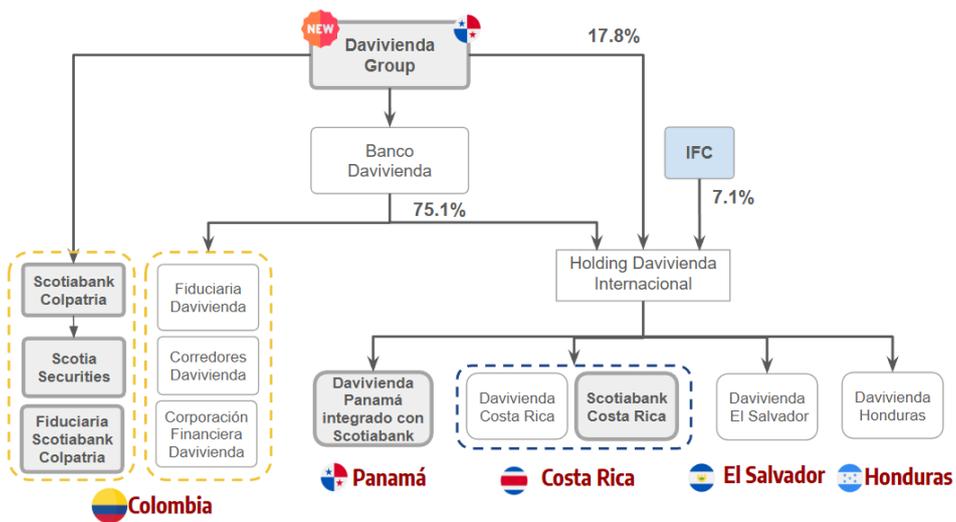


Davivienda Group S.A. (hereinafter “Davivienda Group”) announces that, together with Banco Davivienda S.A., subject to the required corporate authorizations and regulatory approvals, it has entered into an agreement with the International Finance Corporation (“IFC”), a member of the World Bank Group, with the purpose of the IFC becoming a shareholder of Holding Davivienda Internacional S.A. (hereinafter “HDI”), through which it will participate in Davivienda's operations in Central America (including the integrated operations of The Bank of Nova Scotia -Scotiabank in Panama and Costa Rica).

This participation will take the form of a USD\$150 million contribution to HDI in exchange for a 7.1% stake in the entity's share capital. The following will be HDI's shareholding structure once Davivienda's operations have been integrated with Scotiabank and the capital contribution from the IFC has been received:



IFC's participation in Davivienda's operations in Central America will be formalized once the integration of Davivienda and Scotiabank has been completed and will be implemented through the execution of a share subscription agreement, a shareholders' agreement that allows IFC to participate in the HDI Board, and an agreement that gives Davivienda Group the eventual possibility of acquiring IFC's shareholding in HDI, should IFC decide to exit.