



CorpBanca announces Changes to the Board of Directors and Dividend Payment Proposal

Santiago - Chile, February 10, 2012. On February 2, 2012, CORPBANCA (NYSE: BCA) held an ordinary meeting of the Board of Directors. At the ordinary meeting, Mr. Alvaro Saieh B. announced his resignation as a member and Chairman of the Board. Mr. Saieh B. has been a member of the Board since 1996 and Chairman of the Board since 2008. Mr. Saieh B. publicly announced that the positive growth of CorpGroup, the parent company of the Bank, the sophistication of its subsidiaries and the expertise of their respective management teams allow him to assume a different role. Even though Mr. Saieh B. will no longer serve as a member and Chairman of the Board, he will continue his relationship with the Bank concerning issues related to strategic development, control and new business.

Mr. Jorge Andrés Saieh G. was then named Chairman of the Board. Mr. Saieh G. has over 13 years experience as a member of the Board and more than three years experience as First Vice Chairman. Mr. Fernando Aguad D. was named First Vice Chairman and Mr. Jorge Selume Z. was named Second Vice Chairman.

Messrs. Rafael Guilisasti G. and Francisco Mobarec A. were appointed as new members of the Board. Mr. Guilisasti G. is the former President of Cámara de la Producción y del Comercio and the Winery Union and former director of Correos de Chile. Mr. Mobarec A. is a former audit and compliance committee member of Banco Central de Chile and former director of Correos de Chile.

Messrs. Hector Valdes R. and Juan Rafael Gutierrez A. resigned as Alternate Directors and Ms. Maria Catalina Saieh G. and Mr. Charles Naylor del Rio were appointed as replacement Alternate Directors. Ms. Saieh G. is the Chairwoman of CorpVida and a former director of COPESA. Mr. Naylor del Rio is the CFO of SMU S.A.

On the same day, the Board scheduled a general shareholders meeting to be held on February 28, 2012, seeking approval of, among other things, the annual financial statements and the Board's proposal to distribute 100% of the Bank's profits generated during 2011, which is in the amount of Ch\$122,849,272,708, through dividends to be distributed among the Bank's total outstanding shares at Ch\$0.490694035734966 per share. In the event the



dividends are approved, those shareholders who are registered on the Shareholder Registry five business days prior to the holding of the general shareholders meeting will be entitled to receive such dividends.

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