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PRESS RELEASES

DBRS Enters into Strategic Alliance with Chile's ICR

DBRS announced today that it has entered into a strategic alliance with the Chilean rating agency, International Credit Rating (ICR).

Under the terms of the agreement, DBRS will strengthen its presence in Latin America while providing Chilean companies with access to international markets.

"The strategic alliance with ICR is another significant milestone in our global expansion," says Walter Schroeder, President of DBRS. "This alliance is one more key step in building DBRS's positioning and momentum as an acknowledged force in the global capital markets. Equally, it is a highly effective way of offering to investors new insights and perspectives on the Latin American credit markets."

"We are very pleased to be working with DBRS, a global rating agency known for its professionalism and worldwide development," says Álvaro Clarke, President of ICR. "This alliance confirms ICR's commitment to Chile's capital market. And we are confident that this alliance with DBRS will benefit not only Chile, but all of Latin America."

Last year, DBRS issued a Sovereign rating of A (high) on the Republic of Chile, and DBRS has rated a number of Chilean issuers for several years. This alliance will support additional business development activities in Chile and other Latin American countries. Under the agreement, DBRS and ICR remain independent organizations, each solely responsible for its own analyses and ratings.

About DBRS

DBRS is a recognized, international rating agency, providing timely and comprehensive rating opinions to the world's capital markets. Privately owned and independent, DBRS offers in-depth credit analysis of corporate, financial institutions and government issues in North America, Europe, Asia and Latin America. DBRS's extensive coverage of structured finance and securitization has solidified its standing as a leading provider of comprehensive, in-depth credit analysis.

DBRS is headquartered in Toronto, with offices in New York, Chicago, London, Frankfurt and Paris, and covers entities worldwide.

About ICR

International Credit Rating (ICR) is a Chilean credit rating agency which has built a strong reputation throughout Latin America since its establishment in 2005. ICR is committed to providing transparent ratings to enhance the security and solidity of the Chilean capital market. ICR provides rating opinions across a range of products and sectors including corporate bonds, insurance companies, mutual funds, securitizations, banks, closed-end funds and commercial paper. Over the past two years, a number of significant international and local companies have chosen to be rated by ICR.