

FOR IMMEDIATE RELEASE

CARTICA COMMENTS ON CONTINUED DECEPTIVE AND INADEQUATE STATEMENTS FROM CORPBANCA AND SAIEH, REITERATES COMMITMENT TO LEGAL AND REGULATORY PROCESS

Washington, D.C. -- May 30, 2014 --Cartica Capital, in a statement today, said:

The facts are straightforward. CorpBanca; its board; its majority shareholder, Alvaro Saieh; and certain other parties violated U.S. securities laws, which they chose to be governed by when they listed CorpBanca's ADRs. This is as described in Cartica's lawsuit. They are charged in the lawsuit with, among other things, misrepresenting their intentions and hiding their scheme to enrich Saieh to the incalculable harm of other CorpBanca shareholders. Saieh and his associates furthered this scheme through deficient disclosures intended to deceive minority shareholders, the capital markets and regulators.

During the last twenty-four hours, Alvaro Saieh and his associates have released hundreds of pages of materials in a desperate attempt to cure years of inadequate disclosure to investors. These piecemeal efforts, however, only serve as an acknowledgment by Alvaro Saieh of his disregard for U.S. market regulations -- with which he agreed to comply when he issued ADRs -- and ultimately fail to address the numerous violations raised in our US lawsuit. His materials continue to attempt to move the spotlight away from his outrageous trampling of the rights of minority shareholders and instead focus on the benefits of having Itau run the bank instead of him. No one disputes that Itau or another major bank would be a better owner for this bank. That does not make his stealing the control premium from the minority shareholders right.

Saieh's disregard for U.S. securities laws is evident in his failure to file a Schedule 13D with the U.S. Securities and Exchange Commission on May 14, 2009 -- a delinquency of more than five years. Yet he only partially corrected this delinquency yesterday, as the Schedule 13D still fails to acknowledge that Saieh formed a "group" under U.S. securities laws with Itau upon signing of the Transaction Agreement, which is a clear violation of securities laws as it requires supplemental extensive information from Itau that is still nowhere to be found in yesterday's filing.

The 500-page document finally filed yesterday by Mr. Saieh with US regulators is replete with information that should have been disclosed to investors years ago under applicable US regulation. Saieh's delayed disclosure includes information about dozens of trades in CorpBanca shares and copies of debt documents that should have been previously reported to U.S. regulators. In fact, the documents contradict information previously disseminated by CorpBanca regarding its relation with Itau. By way of example, we note that the \$950 million credit facility that had previously been disclosed to the market turned out to be a \$1.2 billion facility -- hardly a rounding error.

We also note that in a series of self-serving statements issued today, CorpBanca touts its receipt of "fairness opinions" from two financial institutions, misleading investors to believe that such institutions opined on the fairness of the Itau transaction to CorpBanca minority shareholders! However, a quick review of the fine print reveals that the opinions say no such thing. To the contrary, the opinions

specifically disclaim any view as to the fairness of the transaction itself. The use of such opinions by Saieh to validate his transaction with Itau is therefore disingenuous, at best.

We expect to communicate with investors next week as we continue to review Saieh's latest piecemeal and inadequate disclosures. But investors can rest assured that we will continue to fight through all available legal channels, including US courts and Chilean regulators, to insist on a transaction that treats all CorpBanca shareholders equally and fairly.

ABOUT CARTICA

Cartica Management, LLC is an alternative asset manager focused exclusively on Emerging Markets. The core of Cartica's team worked together in senior leadership positions at the World Bank Group's International Finance Corporation. With assets under management in excess of US\$2 billion, Cartica's institutional client base includes pension funds, endowments, and other sophisticated international investors.

Cartica is headquartered in Washington, DC and is registered as an investment adviser with the United States Securities and Exchange Commission. For more information please refer to:

<http://www.carticacapital.com>

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