

Corporate Social Responsibility

Scotiabank promotes entrepreneurship in remote regions of the country

- The 'Emprende+' Challenge aims to promote the economic empowerment of local communities in eleven municipalities in the departments of Cesar, Putumayo, Santander and Cauca
- 58% of these enterprises are located in rural areas and 42% in urban areas. 63% of the projects were made up of women and the remaining 37% were men.

National – January 14th 2022. Within the framework of our Corporate Social Responsibility strategy, Scotiabank, with the support of Scotiabank Colpatría in Colombia, signed a strategic alliance with the companies Gran Tierra Energy and Créame, Incubadora de Empresas, which aims to promote the economic empowerment of local communities in eleven municipalities in the departments of Cesar, Putumayo, Santander and Cauca, as part of Gran Tierra's Emprender + program.

With the financial support of Scotiabank, the Emprender+ Challenge was launched, its objective is to generate an entrepreneurial culture within the population of these territories. This challenge promotes and drives those business initiatives that respond to problems in their region, under three categories: Community, Youth and Ethnic Groups. In this first award event of the Emprender+ Challenge, which had the participation of 51 local entrepreneurs, the three best solutions in the Magdalena Medio Valley area were the winners.

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“For Scotiabank it is very important to leverage these types of programs that seek to generate an entrepreneurial culture in remote populations, aligned with our pillar of entrepreneurship, economic and financial inclusion, and within the framework of the Scotia INSPIRA project, an initiative of our headquarters in Canada, which seeks to invest CAD\$ 500 million Canadian dollars in 10 years, in the countries where the Bank is present and whose objective is to promote economic resilience among vulnerable groups without access to development opportunities” said Jaime Alberto Upegui, president of Scotiabank Colpatría.

Manuel Buitrago, President and Country Manager of Gran Tierra Energy in Colombia stated that “Gran Tierra is proud of this partnership with Scotiabank and Créame, Incubadora de Empresas, which further strengthens the Emprender+ project. We are focused on promoting economic empowerment for entrepreneurs as a part of our Beyond Compliance philosophy. This companywide philosophy means that wherever there are significant opportunities and benefits for the communities where we operate,

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Gran Tierra voluntarily goes beyond what is legally required to provide social and economic benefits because we believe it is the right thing to do.”

Scotiabank invested about COP\$140 million in this project as a contribution to the growth of business initiatives in the areas where Gran Tierra Energy has its operations.

About Scotiabank Colpatría

Scotiabank Colpatría has a broad portfolio in which credits to clients of the Corporate, Business and SME segment stand out, as well as consumer credit, mortgage loans, among others. It is one of the main issuers of credit cards (including co-brands), and revolving credit. It has a presence in 33 Colombian cities, a wide network of offices, banking correspondent and more than 700 own ATMs nationwide. To access the varied portfolio of products, you can consult the website: www.scotiabankcolpatría.com, with the commercial force in the branches or on the service line in Bogotá (601) 756 1616 and at the national level 01 8000 522222.

About ScotiaBank

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