

THE PROGRAM FOR THE DISPOSAL OF 20% OF THE SHARES THAT THE CAPITAL DISTRICT OWES IN GRUPO ENERGÍA DE BOGOTÁ S.A. ESP (GEB) IS APPROVED

Bogotá D.C., December 20, 2017. In accordance with the authorization granted in District Accord No. 651, 2016, through Decree 706 of December 20, 2017 (the “Decree”), the Capital District approved the program for the disposal of 20% of the shares it owes in Grupo Energía Bogotá S.A. ESP – GEB (the “Disposal Program”), having previously met the requirements set forth in Law 226 of 1995.

According to this Law 226 of 1995, the disposal process will be carried out in several stages. The First Stage is directed to the “Special Conditions Targets as described in article 3 of Law 226 of 1995 and article 16 of Law 789 of 2002, who will have access to 20% of the ordinary shares that correspond to 1.836.235.403 shares.

During the First Stage, the Special Conditions Targets may acquire each share for a price of TWO THOUSAND AND EIGHT PESOS (COP\$2,018). The investment bank consortium conformed by Inverlink S.A.S., BTG Pactual S.A. Comisionista de Bolsa and Merrill Lynch, Pierce, Fenner & Smith Incorporated, with an extensive national and international track record, carried out the technical valuation study that provided the basis for the Capital District to determine the price.

It is worth mentioning that currently the Capital District is the majority shareholder with 76.28% of the shares in GEB, and if the sale of 20% of the shares in GEB established in the Disposal Program takes place, the Capital District will maintain the control on GEB with 56.28% of the shares.

Also, the Capital District executed a Shareholders Agreement Offer the purpose of which is to improve the conditions for the disposal, thus strengthening GEB’s corporate governance.

All the information related to the Disposal Program is found at the website: <http://www.accionesgeb.com/>.

Carrera 30 No. 25-90
Postal Code 11311
PBX: (571) 338 5000
Information: Linea 195
www.haciendabogota.gov.co
contactenos@shd.gov.co
Tax Id. 899.999.061-9
Bogota, Distrito Capital - Colombia