



PRESS RELEASE

EEB FIRMLY BELIEVES THAT IF SECTORIAL STANDARDS ARE RESPECTED, IT WOULD BE THE BEST CANDIDATE SO THAT ISAGEN REMAINS AS COLOMBIAN PUBLIC INVESTMENT IN THE COUNTRY

Bogotá D.C., 07 February 2014. Empresa Energía de Bogotá (EEB), headquarters to Grupo Energía de Bogotá, was notified by the Colombian Industry and Trade Superintendence (SIC – *for its Spanish acronym*) by means of Resolution 5545 of 6 February 2014 on the decision made regarding its participation in Isagen's bid.

For EEB, and in accordance to rules in force established by the Energy and Gas Regulation Commission (CREG – *for its Spanish acronym*), it is clear that the company meets all the necessary requirements to participate in the process and control Isagen's operation, and it is within the regulatory limits set forth for the Colombian power market. Thus, EEB will analyze the implications of the decision executed by Mr. Luis Guillermo Velez, *Ad Hoc* Superintendant for Industry and Trade.

Notwithstanding the above, EEB will take all the legal actions it deems appropriate to defend its right to exercise the activity of power generation and to expand in the Colombian market and will request that investment rules set forth for the Colombian power sector be respected. EEB shares the opinion regarding the need to protect the user and to this end, it abides by CREG rules.

According to EEB's criterion, SIC's pronouncement makes the condition that a controlling investment in a generation company, requires divesting in a generation and distribution business, which EEB, to date, does not control from a structural stand point. Should this control be construed differently, we would request the National Government to notify ENEL/ENDESA on its position, and to provide clarity to EEB with respect to the construction thereof, irrespective of whether Isagen's purchase is undertaken.

Ms. Sandra Fonseca, CEO of Grupo Energía de Bogotá, stated that the company hopes SIC is not changing investment rules defined by CREG as regards the power sector, where integration regulations in force would not explain the conditions imposed by SIC.



After a thorough analysis of the Resolution, EEB will be ready to explain to SIC why the company meets the rules set forth by the regulator, and continues to consider that it is the appropriate investor so that the National Government may fulfill its sale objective and ISAGEN may remain in the hands of Colombian investors in a mixed capital venture, mainly public. In the event this investment option cannot be undertaken, EEB will continue its international investment plan defined by the Board of Directors for the next four years.

In the event SIC's position holds, the country would miss out on the opportunity of having an investor like EEB participate, limiting the process only for private foreign investors.

About Grupo Energía de Bogotá

Grupo Energía de Bogotá is the leading corporation in the Colombian power sector. Through EEB it transports electricity to the most significant markets in terms of demand and size in the country, in addition to controlling the largest natural gas carrier in Colombia, TGI S.A. In Peru, its company CONTUGAS has a 30-year concession for the transportation and distribution of natural gas in the Ica Department, while CALIDDA is in charge of natural gas distribution in Lima and Callao. In that same country, together with ISA, it holds stocks in REP S.A. and TRANSMANTARO S.A., which operate 63% of the electricity transmission system in Peru. In 2010, it established TRECSA - Transportadora de Centroamérica S.A.- that is building the most important infrastructure Project in Guatemala and will render electricity transmission services as of 2013. Furthermore, it holds an investment portfolio in the most important companies in the electric power sector, in which the following stand out, CODENSA S.A., EMGESA S.A., GAS NATURAL S.A., la Empresa de Energía de Cundinamarca - EEC and Electrificadora del Meta, EMSA and to a lesser extent ISA and ISAGEN. As of 2013, the Group renders advisory and engineering services in Guatemala and Peru through its affiliates EEB Ingeniería y Servicios

For more information

Jorge Armando Riaño
Phone: 3268000 Ext 1694
Mobile: 3212680192
jriano@eeb.com.co