

PRESS RELEASE

MOODY'S affirmed TGI's corporate credit rating in investment grade

- *Moody's maintained investment grade for TGI's corporate debt and reaffirmed its 'Baa3' corporate credit rating, outlook stable.*
- *The rating reflects the leading position in the natural gas transportation market, its high transportation capacity and low exposure of their income to changes in the volume transported, elements that contribute to the predictability of its cash flow and profitability of the company.*

Bogotá D.C., June 2th 2016. The rating agency Moody's reaffirmed 'Baa3' senior unsecured debt rating of Transportadora de Gas Internacional S.A. ESP (TGI), a subsidiary of Empresa de Energía de Bogotá, corresponding to an investment grade rating. Additionally, Moody's affirmed TGI's 'Baa3' corporate credit rating, outlook stable.

The agency highlighted TGI's performance derived from its leadership in the transport of gas natural market in Colombia and its generation of stable and predictable cash, given the high take or pay contracted capacity and long-term with its clients and limited exposure to the volumes transported.

Additionally, Moody's underlined TGI's strengths to operate in stable regulatory environment and long term ability to reduce its indebtedness, thanks to the flexibility in their financial and commercial structure. The agency noted that the debt currency exposure is mitigated, in part due to the natural coverage provided having a significant portion of their dollar-denominated tariffs (USD). Finally, the agency assumes in its rating, the company will maintain a prudent financial policy and its ability to not incur in additional debt to execute its expansion plan.

Julian Garcia, TGI's CEO, said *"The confirmation of the investment grade rating 'Baa3' is the result of appropriate operational management that characterizes TGI, efficient execution of infrastructure investments, ample cash generation, financial discipline and accomplishment with all its obligations"*.

About TGI S.A. ESP

Transportadora de Gas Internacional S.A. ESP –TGI-, a subsidiary of Grupo de Energía de Bogotá, is the largest gas transporter in Colombia with 4.000 kilometers of pipelines, serving the most populated areas of Colombia including Bogotá, Medellín, Bucaramanga, Eje Cafetero and Piedemonte Llanero. It also makes the operation and maintenance of Colombia's longest pipeline network and provides the service of transportation of natural gas within the country.



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