

With 37% savings, Grupo Energía de Bogotá held its second online bidding

- *GEB online biddings are an innovative practice in Colombia's energy sector.*
- *Biddings are part of a new supply model with which GEB saved US\$12 million in 2016.*
- *This process is part of GEB commitment to transparency and good corporate governance.*

Bogotá D.C., Abril de 2017. Empresa de Energía de Bogotá S.A. ESP, holding of Grupo Energía de Bogotá (GEB), by the second time, held a bidding for equipment procurement under the “*sealed bid*” modality, achieving 37% savings as compared to market prices, and 21% in improvement of offers. The bid was for the acquisition of transmission line switches, and equipment that would allow them to verify that there are no electric connection between two points.

This type of biddings allows offerors that already have fulfilled the legal, financial and technical requirements, to offer their best price during an established period of time, after which the tool will not allow further modification. When the bid ends, the participants are able to know their positions on the bidding process right away.

“With this new supply model, we accomplished savings near to US\$12 million in 2016, and this year we will continue to optimize and grant transparency in our procurement processes with this type of biddings,” said Astrid Álvarez, president of the company.

These are fundamental tools to strengthen business competitiveness and investors return. Grupo Energía de Bogotá will continue with these biddings across its companies, and in the coming days plans to hold three more processes in which important savings are also expected.

The bid was developed by EEB's Strategic Supply Management using the platform of the consultancy company Intelcost, which provides cloud solutions for strategic supply that enable real-time participation for providers in a transparent way.

About Grupo Energía Bogotá

Grupo Energía de Bogotá (GEB), led by Empresa Energía de Bogotá, is a joint-stock company listed in the Stock Exchange Market of Colombia, which main corporate purpose is the generation, transmission, distribution and commercialization of energy, gas and liquid fuels in all of their forms.

Nowadays, Grupo Energía de Bogotá is the main Multi-Latin electric energy and natural gas company of the region with presence in Colombia, Perú, Guatemala and Brazil, and acting as a “strategic connector”, focused on three Business Units.

- Urban Energy Solutions, this unit focuses on developing and operating the infrastructure required to meet the electric power and natural gas demand in large cities;
- Interconnection for Market Development, this unit is responsible for connecting power generation sources with large consumption centers and large users; and
- Low Emission Generation, this focuses on seeking new opportunities in renewable energies in countries where the energy matrix is transitioning to this sustainable and low-emission generation source.

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