

PRESS RELEASE

S&P raised EEB's debt rating and affirmed corporate credit rating in BBB-

- S&P raised EEB's debt to investment grade from BB+ to BBB- and affirmed its corporate credit rating BBB-, outlook stable.
- S&P also affirmed TGI's investment grade rating with outlook stable.

Bogota D.C., 28 August 2014.

Today international credit rating agency Standard and Poor's -S&P- raised EEB's debt rating from BB+ to BBB-, corresponding to investment grade. Additionally, S&P affirmed the corporate credit ratings of Empresa de Energía de Bogotá S.A. ESP -EEB- and Transportadora de Gas Internacional S.A ESP -TGI-, maintaining BBB- for both companies with a stable outlook.

The upgrade in EEB's debt rating, composed mainly by EEB US\$749,000,000 6.125% senior notes due 2021, is derived from mitigation in structural subordination due to the diversity of EEB's assets both geographically and in the industries in which its subsidiaries participate, the operating assets at the parent company, and the moderated debt concentration at TGI level. S&P indicated that as a result of the foregoing, EEB has sufficient support in times of financial stress.

S&P also noted that the company has a "satisfactory" business risk profile given its participation in regulated businesses, an appropriate competitive position and a steady stream of dividends from non-controlled companies. In turn, the agency highlights a profile of "intermediate" financial risk profile and "adequate" liquidity, resulting in optimal long-term credit metrics.

In respect of TGI, S&P ratified BBB- corporate debt and issuer credit rating, with stable outlook, emphasizing the strengths of the company to operate in a stable regulatory environment and its long-term ability to reduce indebtedness, thanks to the flexibility of its financial and commercial structure, especially after the recent expansion in its natural gas transportation capacity in Colombia.

In this regard, Mrs. Sandra Fonseca, EEB's CEO, said that *"recent actions taken by credit rating agencies reflect the strength of EEB and its subsidiaries in the various business segments and countries where we operate. They also are evidence of our success and the support from Bogotá as our controlling shareholder, as well as from the minority shareholders, to the development of our strategy and expansion plans"*.

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 and participates in the distribution of electricity through Empresa de Energía de Cundinamarca – EEC. It controls 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, likewise with its company CALIDDA distributes natural gas in the regions of 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.- in charge of building the most important infrastructure Project in Guatemala and will render electricity transmission services as of 2014.



Furthermore, it holds an investment portfolio in important companies in the electric power sector, in which the following stand out, CODENSA S.A., EMGESA S.A., GAS NATURAL S.A. 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 affiliate EEB Ingeniería y Servicios. Also, in 2014 it created the company Empresa de Movilidad de Bogotá SAS E.S.P., affiliate company dedicated exclusively to developing electric power mobility projects.

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