

RELEVANT INFORMATION

Fitch Ratings affirms the credit rating of Grupo Energía Bogotá (GEB) at investment grade “BBB” on an international scale, with a stable Outlook

- *Although the rating agency downgraded the rating of the Colombian sovereign to BBB- with a negative outlook and the country ceiling to BBB, affirmed that of Grupo Energía Bogotá at BBB with a stable outlook.*
- *Fitch also affirmed the credit rating of Transportadora de Gas Internacional (TGI), a subsidiary of GEB, at investment grade “BBB” on an international scale, with a stable outlook.*

Bogotá D.C., April 3, 2020. On April 1, 2020, the rating agency Fitch Ratings downgraded the rating of the Colombian sovereign to BBB- with a negative outlook and the country ceiling to BBB. Consequently, on April 3, 2020, it carried out rating actions on various Colombian companies.

In the case of Grupo Energía Bogotá, the agency affirmed its BBB (investment grade) rating with a stable outlook, higher than that of the sovereign and in the country ceiling of Colombia. The favorable rating action on the Group is supported by its geographical diversification, particularly by its operations in Peru. According to Fitch, the country ceiling applicable to the GEB is that of Peru (A-), since the Company's hard foreign currency (USD\$) cash flow from that country is adequate to cover its interest expenses.

In the case of TGI, Fitch also affirmed the credit rating at BBB with a stable outlook, reflecting the strong linkage with its holding, GEB.

For the president of Grupo Energía Bogotá, Astrid Álvarez, *“this review reiterates the stability and soundness of the Group and its subsidiaries, supported by a successful strategy of diversification and asset management, with high standards of corporate governance and sustainability, and reaffirms the positive perspectives on the Companies, even amidst the current world crisis”.*



About Grupo Energía Bogotá

With more than 120 years of history, Grupo Energía Bogotá (GEB) is a leading business group in transmission and distribution of electric power and in transportation and distribution of natural gas in Colombia, Peru, Brazil and Guatemala. In Colombia, with its Transmission Business, it undertakes electric power projects. With TGI, it is number 1 in natural gas transportation with more than 4.000 kilometers of gas pipelines. The GEB also has participation in Codensa, Emgesa, Vanti and Emsa. In Peru, it is number 1 in the distribution of natural gas with its companies Cálidda and Contugas. With ISA REP and ISA Transmantaro, where it has a 40% stake, it is a leader in electric power transmission. In Brazil, with Gebbras, it is associated with Furnas and has 1.100 kilometers of transmission lines. And in Guatemala, it is number 1 in electric power transmission with Trecca and EEBIS.

More Information

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