

Bogotá D.C., May 8, 2020.

Statement from the Board of Directors of Grupo Energía Bogotá

Regarding the article entitled "In June, command of Grupo Energía Bogotá would change", published by the Portafolio newspaper on May 6, the GEB board of directors is allowed to report that:

- The process of building solid corporate governance that the GEB has advanced in recent years is an asset that the board of directors' values as fundamental. The standards achieved will be maintained and, if necessary, they will continue to strengthen.
- The work done by Dr. Astrid Alvarez and her team in recent years has allowed the creation of a recognized multilatin business group, which has multiple strengths but at the same time facing an important set of challenges to future.
- To successfully overcome these challenges, giving a strategic north to the regional presence of the group and venturing into new activities to operate competitively in the energy sector, thus continuing the process of strengthening the group's financial position for the thousands of shareholders that the company has, the board of directors considers that a new leadership is necessary for the group.
- In line with the above, the board has agreed with Dr. Alvarez to initiate an ordered process for a new person to assume the presidency of the GEB.
- The person who succeeds Dr. Alvarez must meet the highest standards and professional skills, which is why the board, following to the letter what it is stipulated in the statutes, has begun a rigorous process to choose the new head of the GEB.
- To the extent relevant steps are taken during this process, the board will keep the market duly informed.