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DE BOGOTÁ

## PRESS RELEASE

# TGI, bets on crude transportation

- *Transportadora de Gas Internacional (TGI) subsidiary of Grupo Energía de Bogotá acquired almost 8% of the rights of Oleoducto al Pacífico.*

**Bogota D.C., 1 July 2014.** Transportadora de Gas Internacional, TGI S.A. ESP, subsidiary of Grupo Energía de Bogotá announced that after fulfilling all the requirements, it acquired 7,78% of the shares of Oleoducto al Pacífico, which is a project aiming to transport heavy crude oil from the Llanos Orientales to Buenaventura, in order to export to markets in the Asian Pacific region and the US West Coast.

The construction of the Oleoducto al Pacífico (OPA) that would cross the three mountain ranges to connect San Martín (Meta) with Buenaventura (Valle del Cauca) will cost approximately US\$5 billion and the operation is estimated to come on stream in 2018. The pipeline will have a length of 760 Kilometers with a 30" to 36" diameter, with six pumping stations through which it will transport daily between 250,000 and 400,000 barrels of oil.

Mr. Ricardo Roa Barragan, President of TGI, stated that with this participation in Oleoducto al Pacífico, the company expects to contribute with its expertise and knowledge in this type of infrastructure, within a project that constitutes a challenge of vital importance for the future of the oil sector in the country. Once built, it is expected to bring important benefits such as direct access to the fastest growing markets in crude oil imports such as the Asian Pacific region.

Mr. Roa further stated that the construction of the pipeline could save the producers seaborne transport and thinners costs by around US\$500 million per year. In addition, should the project be undertaken, it would solve existing oil transport restrictions within the country.

TGI is the largest gas transport company in the country, enjoying a market share of 47,6% and has a gas pipeline infrastructure, which extends 3,957 kilometers. TGI services the most populated areas of Colombia such as Bogotá, Medellín,

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Bucaramanga, the Coffee Region and the Llanos foothills.

Partners of the company Columbiana Oleoducto al Pacifico SAS, include Talisman, Vitol, ISA, CENIT, Enbridge and TGI.

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