

PRESS RELEASE

Communication regarding information reported in the Consolidated Financial Statements of Grupo Energía de Bogotá on 31 March 2015 under International Financial Reporting Standards

Pursuant to the provisions of Law 1314 of 2009 and Decree 2784 of 2012, Empresa de Energía de Bogotá S.A. ESP –EEB– is undergoing an implementation process of International Financial Reporting Standards –IFRS– as part of Group 1, considering its securities are recorded at the National Registry of Securities and Issuers (RNVE, for its Spanish acronym). According to IFRS's implementation schedule for companies belonging to Group 1 in Colombia, the date of issue for the first official and audited financial statements under IFRS is 31 December 2015, date on which comparative financial statements with closing date on 31 December 2014 and with opening statement of financial position on 1 January 2014 shall be submitted.

In order to comply with financial reporting requirements, preliminary non-audited financial statements under IFRS have been issued on a monthly and quarterly basis, which are being reviewed by EEB's advisers, consultants and auditors and subject to modification following the analysis, observations and/or remarks arising from the discussion and revision processes performed with IFRS experts advising EEB. The reasons for the main discussions and differences as to accounting policies and procedures under IFRS applied by the Company are:

- Opinions issued by the Public Accounting Technical Council –CTCP (for its Spanish acronym)
- Differences encountered between effective trade law and IFRS provisions
- Changes and/or new guidelines contained in IFRS
- Applicable conventions of the standard in companies of the same sector

In accordance to the provisions of paragraph 8, Article 5.2.4.1.5 of Decree 2555/2010, in the event of any relevant changes or modifications with respect to financial information initially reported to the RNVE, immediate notice must be given to the securities public market via the relevant information mechanism.

As a result of the foregoing, the adjustments or modifications made concerning the presentation of consolidated financial statements issued on 31 March are the following:

- **Dividends of Associates**: Dividends decreed by Associates were included as ordinary revenues as they corresponded to earnings generated prior to coming into effect the adoption of IFRS in Colombia. On the basis of the validation made, dividends decreed by these companies later than January 1st, 2014 will not be included as ordinary revenues for the Group and instead the profit or loss occurred as a result of the application of the equity participation methodology will be exclusively maintained, which is reflected in the financial results section of the Comprehensive Financial Results.

- **Change in functional currency of subsidiary abroad:** The subsidiary, Inversiones en Energía Latinoamérica Holdings S.L.U (IELAH), which is domiciled in Spain, had previously defined the Euro as its functional currency and the Colombian peso as its reporting currency. According to analyses carried out, the functional currency defined for this subsidiary was the US Dollar based on compliance with indicators established by IAS 21. The above represented a lower recognition of expenses for difference in the exchange rate as a result of the valuation of indebtedness of this company.

Lastly, EEB jointly with its Advisers is analyzing the possibility of applying the equity participation methodology for controlled companies in its separate financial statements, considering that Colombian legislation in force requires this accounting treatment for this type of investments. Under IFRS, the treatment established for subsequent measurement of investments in controlled companies is the historical cost, in other words, the cost allocated by applying previous accounting principles in the Opening Statement of Financial Position –ESFA (for its Spanish acronym).

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. It controls nine affiliate companies and directly performs the activity of electricity transportation in Colombia, in a market with the highest demand in the country. In the electricity chain in Colombia, it participates in the distribution of electricity via Empresa de Energía de Cundinamarca – EEC. In addition, it controls the largest natural gas carrier in Colombia, TGI S.A with a stake of 47.6% within the market, including an extension of 2957 Kms in gas pipelines services highly populated areas in Colombia such as Bogotá, Medellín, Bucaramanga, the Coffee Region and the Llanos Foothills. 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, it 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, GEB 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., PROMIGAS 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. In August 2015, EEB completed the acquisition of 51% of four power transmission companies in Brazil: Transenergía Renovavel S.A., Transenergía Sao Paulo S.A., Goias Transmissao S.A., and MGE Transmissao S.A.

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