

## Moody's Assigns Baa2 Issuer Rating to Grupo Energía Bogotá, with a Stable Outlook

- *This rating is added to that of Fitch Ratings, which ratified the Group's international and national long-term ratings of BBB and AAA, respectively, with a stable outlook in both cases.*
- *These positive ratings from both agencies reiterate the stability and soundness of the Group and its affiliates.*

**Bogotá, D.C., October 18, 2019.** Moody's assigned issuer rating Baa2 to Grupo Energía Bogotá, with a stable outlook, indicating that it reflects its portfolio of subsidiaries, which is diversified both operationally and geographically. This translates into solid financial results.

According to the rating agency, the Group's financial profile is supported by the cash flow generated by its main and solvent controlled companies, including: Transportadora de Gas Internacional (TGI; Baa3, stable) and Gas Natural de Lima y Callao S.A. (Calidda; Baa2, stable). The rating also reflects its ownership structure and its links with Bogotá, Capital District (Baa2, stable).

This rating is added to the one recently granted by Fitch Ratings, which ratified the Group's international and national long-term ratings of BBB and AAA, respectively, with a stable outlook in both cases. *"GEB's ratings reflect the stability of its cash flow generation, its strong business position, its adequate liquidity and the expectation of credit metrics in line with the medium-term rating category. They also reflect its dependence on the flow of dividends received from its financially sound companies to service its debt and the company's growth strategy, which will postpone the reduction of the company's leverage beyond 2019,"* as pointed out by Fitch.

To the President of Grupo Energía Bogotá, Astrid Álvarez, *"the announcements of these two rating agencies reiterate the stability and soundness of the Group and its affiliates, consolidating the companies' positive outlook, providing the market with greater confidence and demonstrating our great commitment to investors"*.

### About Grupo Energía Bogotá

With over 120 years of history, Grupo Energía Bogotá (GEB) is a leading company in electric energy transmission and distribution and natural gas transport and distribution in Colombia, Peru, Brazil and Guatemala. In Colombia, its transmission business



develops electric energy projects. Through TGI, it is the top natural gas transportation company with over 4,000 km of gas pipelines. GEB also holds equity interests in Codensa, Emgesa, Vanti and Emsa. In Peru, it is the top natural gas distribution company through its companies Cálidda and Contugas. Through ISA REP and ISA Transmantaro, in which it holds a 40% equity interest, it is the leader in electric energy transmission. In Brazil, through Gebbras, it is associated with Furnas and has 1,100 km of transmission lines. In Guatemala, it is the best electricity transmission company through TRECSA and EEBIS.

### **Further Information**

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