

## PRESS RELEASE 1Q 2014

### **EEB net profit reached COP 853 billion in the first quarter 2014 due to operational results and dividends from its non-controlled investment portfolio.**

- *First Quarter 2014 EEB consolidated net profit reached COP 853 billion which represents an increase of 11.2% compared to the net profit registered in 1Q 2013.*
- *Consolidated EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) LTM (last twelve months) kept growing and reached COP 1.88 trillion with an increase of 17.2% compared to the first quarter in 2013 and 5.9% increase with respect to the year-end 2013.*

**Bogotá D.C., April 25, 2014.**

According to the information presented to the Board of Directors of Empresa de Energía de Bogotá today, at closing of the first quarter of 2014 the consolidated net profit increased 11.2%, when compared to the same period in 2013, and reached COP 853 billion. This growth was mainly due to an increase of 20.6% in operational revenues as a result of the behavior of the natural gas businesses, distribution in Peru, and transportation in Colombia, and as a result of the dividends received from non-consolidated affiliates that reached COP 832 billion which represents an increase of 6.1% with respect to the first quarter in 2013 highlighting dividends decreed by Emgesa, Codensa and Natural Gas.

Operational profit grew 26.8% and attained COP 216 billion given the outstanding operational performance of TGI and the increase in internal facilities and consumption of new clients connected to the natural gas distribution network in Cálidda (Peru). The consolidated EBITDA LTM (last twelve months) kept growing consistently and reached COP 1.88 trillion with an increase of 17.2% compared to the first quarter in 2013 and 5.9% rate of increase with respect to the year-end 2013, which demonstrates the permanent commitment of the Group towards the operational performance of its subsidiaries.

It is important to highlight within the non-operational accounts, the reduction of 22.5% in the financial expenses due to the successful debt restructuring operations made by EEB and TGI during previous years. Additionally, the difference in the exchange rate, which reflects the impact of the debt balance contracted in USD when converted to local currency, showed a decreased of 35.6% in net expense due to the lower Colombian peso devaluation this year.

Sandra Fonseca, EEB CEO, was optimistic with the results obtained during the first quarter and highlighted the recent acquisition of the 31.92% of Transportadora de Gas Internacional TGI, which is the major natural gas transportation company in Colombia announced last 4 of April 2014 amounting USD 880 million. Once this operation is closed, Empresa de Energía de Bogotá will have the right over the 99.97% of TGI profit and will be able to benefit completely from the investments made in previous years.



On the other hand, Sandra Fonseca also highlighted that these results consolidate GEB as one of the most important energy groups in the region which contributes to the development of Bogotá and its minority shareholders. As is reflected on its business, energy is development.

#### **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, in addition to controlling the largest natural gas carrier in Colombia, TGI S.A. In Peru, its company CONTUGAS has a 30-year concession for the transportation and distribution of natural gas in the Ica Department, while CALIDDA is in charge of natural gas distribution in 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 TRECSEA - Transportadora de Centroamérica S.A.- that is building the most important infrastructure Project in Guatemala and will render electricity transmission services as of 2013. Furthermore, it holds an investment portfolio in the most important companies in the electric power sector, in which the following stand out, CODENSA S.A., EMGESA S.A., GAS NATURAL S.A., la Empresa de Energía de Cundinamarca - EEC 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 affiliates EEB Ingeniería y Servicios

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