



**GRUPO ENERGÍA  
DE BOGOTÁ**

PRESS RELEASE

## **EEB ACQUIRED 31.92% OF TGI OWNED BY CVCI**

- ***The acquisition reached US\$880 million, which generates positive value for EEB's shareholder equity.***
- ***EEB exercised its right to buy and acquired 99.97% of TGI, one of the most profitable companies of the group, which will pay dividends this year amounting COP \$130,000 million.***
- ***TGI is the main Natural Gas transportation Company in Colombia, a strategic growth asset within the Grupo Energía de Bogotá.***

**Bogotá D.C., Abril 4, 2014.** Empresa de Energía de Bogotá, holding of Grupo Energía de Bogotá concluded the acquisition of 31.92% of Transportadora de Gas Internacional (TGI) owned by Citi Venture Capital International (CVCI) amounting US\$ 880 million, thereby improving its equity valuation. This, according to the EEB's Board of Directors decision approved on December 11<sup>th</sup> 2013, to exercise this right and conclude a greater participation of the company, in the acquisition process offered by its business partner.

The transaction is highly important within the investments plans of Grupo Energía de Bogotá, given the fact that TGI is the biggest Natural Gas transportation company in the country with a 47.6% market share and a gas pipeline infrastructure of 3,957 kilometers. TGI serves the most populated areas in Colombia such as Bogotá, Medellín, Bucaramanga, Eje Cafetero and the Piedemonte Llanero. Additionally, from the asset portfolio that Grupo de Energía de Bogotá owns, TGI is the company with the highest potential growth nationwide and worldwide, which will pay dividends this year amounting COP \$130,000 million.

Currently, EEB has 68.05% stake in TGI, which once the acceptance of its right to purchase as established on its shareholders agreement is given, the company will own practically the entire shareholding of TGI, which means, EEB will own 99.97% stake in TGI. The value of the transaction reflects the initial investment from CVCI updated to current market value and the heavy investment made during previous years by TGI close to US\$750 million which allowed TGI to double its transportation capacity and extended in more than 300 km its pipeline network.



This transaction allows EEB to materialize an important generated value, to have access to 100% of the dividends obtained, which were restricted by the shareholders agreement and to benefit entirely from the investments made in the last years. Likewise, this investment potentiates synergies between companies within the Grupo Energía de Bogotá in the natural gas sector.

Furthermore, the CEO of Grupo Energía de Bogotá, Sandra Stella Fonseca Arenas, highlighted that the transaction is part of the investment plan that the Grupo Energía de Bogotá has projected to undertake during the next four years, which includes resources amounting US\$7,5 billion. "This operation is the closing of the cycle of obtaining resources that leveraged the gas transportation expansion in the country, and now is returning to EEB. This, as was intended from the beginning, ended with a successful run".

EEB is the holding of Grupo Energía de Bogotá, multinational in the energy sector which participates in the entire energy chain from the generation to the distribution of electricity, and the transportation and distribution of natural gas through its controlled and non-controlled companies.

Moreover, EEB has investment grade ratings: Standard & Poor's BBB-; Fitch AAA local, BBB- International and Moody's Baa3. This means that the company has healthy finances, optimal financial results and the capacity to be in constant business opportunities seeking that allow the company to continue with a solid growth in Colombia and overseas.

At closing of 2013, EEB earnings reached COP\$ 843 billion which represent 22% increase compared to the same period in 2012. Given these results, the company was able to distribute dividend amounting COP \$590 billion equivalent to 70% of profit generated last year.

The Capital District of Bogotá, the major shareholder of EEB, with a 76.28% stake will received COP \$450 billion. In the last four years (2010 to 2013), EEB has returned dividends to the Capital District for more than COP \$1.6 billion, distributed as follows: COP \$574 billion in 2010; COP \$244 billion in 2011; COP \$335 billion in 2012 and COP \$450 billion according to the outstanding results obtained last year.

#### **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 TRECSA - 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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