

Grupo Argos prioritizes employment care for its close to 14,000 collaborators and maintains COP 3.6 trillion in revenue during this contingency

- *The organization defined five strategic priorities for dealing with this situation: (1) care for and the health of its collaborators and families, (ii) employment care, (iii) business continuity, (iv) support for society and (v) institutional accompaniment.*
- *The company closed the first quarter proving its resilience by maintaining COP 3.6 trillion in revenue, with a separate cash position of COP 115 billion and a consolidated position of COP 1.2 trillion, providing it with the financial flexibility and liquidity required for this moment in time.*
- *In the areas of philanthropy and corporate citizenship, Grupo Argos has contributed over COP 16.5 billion to strengthen the healthcare system and support the country's most vulnerable families.*



“The Covid – 19 contingency has driven us to give our best, to work quickly and to reaffirm the values that identify Grupo Argos within society. Within this context, we have managed to prioritize health and maintaining the employment of all our collaborators while simultaneously maintaining COP 3.6 trillion in revenue. We are well positioned, we view the future with optimism, and we trust in the capacities of the country and its corporations to continue driving wellbeing and development.”

Jorge Mario Velásquez
CEO Grupo Empresarial Argos

Grupo Argos has defined the health and wellbeing of its collaborators and families as its top priority, together with protecting the employment of close to 14,000 people. Along these lines, it has implemented a strategy that includes ongoing medical, social, physical and emotional assistance for all its employees, including those that are working from home.

Additionally, and intending to mitigate the impact of this contingency on the most vulnerable communities, Grupo Argos contributed over COP 13 billion to strengthen the capacity of the healthcare system with the acquisition of beds in Intensive Care Units, respirators, personal protection equipment and tests to cover public health needs in Colombia. Simultaneously, the organization has set aside over COP 3.5 billion for supporting vulnerable populations that depend on informal work with food assistance that is reaching over 110,000 families with assistance and support from other allies.

“Today, more than ever, we must care for and act with empathy towards those that need it the most. Strengthening the mechanisms to ensure the wellbeing of communities, collaborators, suppliers and all our stakeholder groups is indispensable if we are to get through this contingency,” stated **Jorge Mario Velásquez**.

Grupo Argos has driven a strategy to strengthen its liquidity position, ensuring the disbursement over COP 1 trillion in credit, together with the organization's COP 520 billion cost and expense reduction plan and the postponement of COP 870 billion in investments by the business. These efforts, that will continue expanding, initially represent close to COP 2.5 trillion in essential resources that provide the company with greater maneuvering space at this time.

IMPORTANT INFORMATION



Grupo Argos' consolidated revenue at the close of the first quarter of 2020 was COP 3.6 billion, with a - 3% variation compared to the same period of the year before. The consolidated Ebitda closed at COP 819 billion, while profits were COP 26 billion. It should be highlighted that the strategic businesses (Cementos Argos, Celsia, Odinsa and the real estate business) made positive contributions to both revenue and Ebitda, confirming the benefits and strength of the infrastructure portfolio diversification strategy.

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