

RELEVANT INFORMATION



Grupo Argos, after a careful analysis of a potential investment to access the share control of Isagen, decided not to participate in the auction that will be organized by the National Government.

The analyses and valuations done by Grupo Argos and its subsidiaries indicate that the offer price of the shares do not fulfill the levels of profitability to create enough value to satisfy the shareholders expectations. Furthermore, the volatility that is occurring in the capital markets makes it not appropriate to participate in the transaction.

Finally, Grupo Argos expects that the sale process will culminate in a satisfactory manner and will meet the goals set by the National Government.

January 30, 2014