

According to the instructions granted by the Board of Directors and regarding the request for authorization filed on October 13, the Colombian Superintendence of Finance authorized the company to launch a public tender offer with payment in securities (*“oferta pública de adquisición con pago en valores - OPA”*) with respect to the outstanding shares with voting rights of ODINSA S.A.

In the coming days the corresponding notice of offer will be published, in which among other things, it is established that the acceptance period will be 15 business days that shall begin on the 6th business day following the date of the publication of the first notice of offer.

November 23, 2016