

## ISAGEN SUCCESSFULLY PLACED ORDINARY BONDS WORTH \$750,000 MILLION

February 27, 2018

ISAGEN S.A. E.S.P. notifies that today it deposited the first bond issue recorded to its Program for the issue and placement of ordinary bonds and commercial papers worth \$750,000 million. The issue had a demand worth \$1,380,948 million, exceeding by 2.12 times the amount offered.

The results of the auction were as follows:

| <b>SERIES - SUBSERIES</b>  | <b>AMOUNT<br/>DEMANDED<br/>(million<br/>Colombian pesos)</b> | <b>AMOUNT<br/>AWARDED<br/>(million<br/>Colombian<br/>pesos)</b> | <b>RATE</b>    |
|--|--|---|----------------|
| SERIES A SUBSERIES A7 - 7 YEARS<br>FIXED ANNUAL EFFECTIVE RATE                   | 520,830  | 375,000   | 7.12%          |
| SERIES C SUBSERIES C12 - 12<br>YEARS OF MARGIN OVER CPI<br>ANNUAL EFFECTIVE RATE | 426,770  | 150,000   | CPI +<br>3.56% |
| SERIES C SUBSERIES C30 - 30<br>YEARS OF MARGIN OVER CPI<br>ANNUAL EFFECTIVE RATE | 433,348  | 225,000   | CPI +<br>3.99% |
| <b>TOTAL</b>   | <b>1,380,948</b>   | <b>750,000</b>  |                |

Through this successful placement, ISAGEN is still present in Colombian capital markets and its results evidence the trust investors have in the Company, by recognizing it as a solid company with experience and a history in the energy sector.

ISAGEN's Program for the issue and placement of ordinary bonds and commercial papers was rated AAA by the Fitch Ratings which stated that this rating evidences the Company's solid competitive position, the strengthening of its EBITDA and its adequate future credit metrics and liquidity. Additionally, it considers that said credit metrics will keep being adequate in the medium term due to the strong operating generation and the restricted requirements for future capital investments.

The placement was made during a Dutch auction through the Bolsa de Valores de Colombia S.A.'s electronic system where Credicorp Capital Colombia S.A. acted as leading placement agent and Valores Bancolombia S.A. and Corredores Davivienda S.A. as placement agents.