

Medellín, August 05, 2014

Financial results for the first half of 2014 Revenues of EPM Group grew by 10%, earnings by 13%

- **EPM Group obtained operating revenue for COP 6,900,000 million**
 - **Net income at COP 848,000 million equals 12% margin**
 - **Equity stood at COP 21,000,000 million with 8% return**
- **EPM parent company contributed with 38% of the Group's revenues, foreign subsidiaries with 28%, and national power sector subsidiaries with 13%**
 - **The Medellin Municipality received COP 582,000 million as regular and special transfers**

This past Tuesday, Juan Esteban Calle Restrepo, Chief Executive Officer and leader of Grupo EPM, presented to the Board of Directors the main financial results for the first six months of 2014.

During his presentation, Mr. Calle Restrepo indicated that during the referred fiscal period, EPM Group earned operating revenue for COP 6,900,000 million, equivalent to 10% growth with respect to last year. EPM parent company contributed with 38% of the Group's consolidated revenues, foreign subsidiaries with 28% and national subsidiaries (including Emvarias) with 14%. The remaining 20% corresponds to telecommunications businesses.

EBITDA of EPM Group at COP 2,000,000 million represents 5% growth with respect to last year and a margin of 29%. Net income amounted to COP 848,000 million, 13% above last year with 12% margin.

Results of EPM parent company were highly positive despite the difficult weather conditions in the different regions of the country, especially during the second quarter of the year, when rains declined significantly with the ensuing drop in the

reservoirs' levels. The organization's revenues totaled COP 2,800,000 million, 5% up on 2013; EBITDA amounted to COP 1,200,000 million with 43% margin.

Subsidiaries' outstanding performance

The executive highlighted the outstanding performance of EPM Group's subsidiaries as a whole. Particularly, he drew attention to Colombian subsidiaries CHEC with COP 71,860 million income and 44% growth with respect to first quarter of 2013; EDEQ with COP 10,227 million and 18% growth; UNE with COP 37,992 million income, COP 28,158 million above that of June of 2013.

As to the balance sheet the following figures stand out: Group's total assets at COP 37,800,000 million; liabilities at COP 15,100,000 million, of which, COP 8,900,000 million correspond to financial liabilities with 24% financial indebtedness index; and consolidated equity at COP 21,900,000 million with 8% return.

Other relevant facts

Of the achievements during the first half of the year, the leader of EPM Group underlined the UNE-Millicom merger process; he reminded that last Friday, August 1st, the Colombian Financial Superintendency gave its approval to the transaction, thus completing the last of the required regulatory approvals before beginning the integration of operations between UNE and Colombia Móvil-TIGO.

Also, TICSA, a subsidiary of EPM Group in Mexico, was awarded the bid for expansion of the waste-water treatment plant of Compañía Cervecería de Coahuila for USD 20 million approximately. Mr. Calle Restrepo highlighted TICSA's achievement "resulting from the quality of work, technology and innovation of the subsidiary, which is beginning to consolidate as one the major companies dedicated to water treatment in Latin America.

He also mentioned the incorporation of a branch office in Costa Rica as part of EPM's internationalization strategy seeking to exploit new business opportunities in this country, one of EPM Group's target markets in Central America, where it is already present with energy subsidiaries in Guatemala, El Salvador and Panama.

He also referred to the consolidation of subsidiary Emvarias upon execution of the "Linda Calle Siglo XXI" plan with projected investments close to COP 180,000

million during the 2014-2022 period. As part of the plan, construction of ALTAIR vessel and renovation of the fleet of gas-fueled garbage collection trucks under a renting contract, stand out.

EPM Group's figures

- **Total assets:** COP 37,800,000 million, with 1% decline relative to 2013.
- **Liabilities:** COP 15,100,000 million, 1% down on 2013.
- **Equity:** COP 21,900,000 million, 1% drop.
- **Operating revenues:** COP 6,900,000 million, 10% up on last year.
- **Operating costs and operating expenses:** COP 4,900,000 million, 12% growth.
- **EBITDA:** COP 2,000,000 million and 29% EBITDA margin.
- **Operating income:** COP 1,400,000 million, with 7% increase and 20% operating margin.
- **Net income:** COP 848,000 million, with 13% growth and 12% operating margin.

* Unaudited figures

Additional information: Vice Presidency of Communications and Corporate Relations

Corporate Communications - Tels: (574) 3804418 - 3806562

Visit our **Press Room:** Historic register of newsletters, news and other documents of interest at our website www.epm.com.co

Follow us on social media

Síguenos en las **redes sociales**

