

# Empresas Públicas de Medellín E.S.P.



## Public Offering Domestic Debt Bond Issue and Placement Program

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| <b>Fifth Tranche for COP<br/>500,000,000,000</b><br><b>Second Lot for COP<br/>130,000,000,000</b> | <b>Seventh Tranche for COP<br/>500,000,000,000</b><br><b>First Lot for COP 350,000,000,000</b> |
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The Domestic Debt Bonds Issue and Placement Program of Empresas Públicas de Medellín E.S.P. has a total quota of up to three billion pesos (COP 3,000,000,000,000), of which two billion three hundred sixty-seven thousand two hundred and eighty million Pesos (COP 2,367,280,000,000) have already been issued and offered, with six hundred thirty-two thousand seven hundred and twenty million Pesos (COP 632,720,000,000) remaining to be placed.

### Fifth and Seventh tranches total amount

Total amount of the Fifth Tranche under the Program is for up to five hundred thousand million Pesos (COP 500,000,000,000) and total amount of the Seventh Tranche is for up to five hundred thousand million Pesos (COP 500,000,000,000).

### Total amount of Second Lot of the Fifth Tranche and First Lot of the Seventh Tranche being offered:

The Second Lot of the Fifth Tranche of the Bonds for the amount of one hundred thirty thousand million Pesos (COP 130,000,000,000) and the First Lot of the Seventh Tranche of the Bonds for the amount of three hundred fifty thousand million Pesos (COP 350,000,000,000).

In the event the total amount demanded of First Lot of Seventh Tranche is greater than the offered amount, EPM may fulfill the unsatisfied demand for up to an amount equivalent to hundred percent (100%) of total amount of the Seventh Tranche.

The placement term of the Second Lot of the Fifth Tranche is two (2) years counted from December 04, 2013, Date of Issue of the First Lot of this Tranche, and the placement term of the Seventh Tranche is one (1) year counted from March 19, 2015, Date of Issue of the First Lot of this Tranche.

This offering, corresponding to the Second Lot of the Fifth Tranche and to the First Lot of the Seventh Tranche, will have a validity period of one (1) day that corresponds to March 19, 2015.

The Bonds have a Nominal Value of ten million Pesos (COP 10,000,000) each.

The Issuer will use the net proceeds obtained with the placement of the Bonds as follows: 100% for its investment plan.

This offering is conducted for the following series and sub-series, as follows:

### Second Lot of Fifth Tranche

| Series                          | Issue Date       | Maturity         | Term     | Sub-series |
|---------------------------------|------------------|------------------|----------|------------|
| A: Pesos-denominated bonds, CPI | December 4, 2013 | December 4, 2023 | 10 years | A10a       |

### First Lot of Seventh Tranche

| Series: | A: Pesos-denominated bonds, CPI variable rate | A: Pesos-denominated bonds, CPI variable rate | A: Pesos-denominated bonds, CPI variable rate |
|---------|---|---|---|
|         |   |   |   |

| Maturity:   | March 19, 2020 | March 19, 2027 | March 19, 2035 |
|-------------|----------------|----------------|----------------|
| Term:       | 5 years        | 12 years       | 20 years       |
| Sub-series: | A5a            | A12a           | A20a           |

The Bonds of the Second Lot of Fifth Tranche will accrue interest at a Coupon Rate depending on the Series under which they were issued; those of the Seventh Tranche will accrue interest at a Coupon Rate depending on the Series under which they are issued.

The Coupon Rate for the sub-series offered of the Second Lot of Fifth Tranche, A10a, is CPI + 4.52%.

The Coupon Rate for each of the sub-series offered of the First Lot of the Seventh Tranche will be the corresponding Cut-off Rate resulting from the offering.

The Maximum Return Rate for each of the sub-series offered shall be determined by the Ministry of Finance and Public Credit, and will not be disclosed.

Interest of the Bonds of sub-series A5a, A10a, A12a and A20a will be paid quarterly in arrears.

The principal of the Bonds shall be paid in full at maturity.

Underwriters:

BTG Pactual S.A. Comisionista de Bolsa, Corredores Davivienda S.A. Comisionista de Bolsa, Credicorp Capital Colombia S.A., Serfinco S.A. Comisionista de Bolsa, and Valores Bancolombia S.A. Comisionista de Bolsa.

The Bonds will be placed on a best effort basis and the allotment mechanism will be the Dutch Auction. The Colombian Stock Exchange (BVC) is in charge of the allotment process and of compliance with the transactions resulting from the allotment of this offering.

The Bonds have been rated AAA by Fitch Ratings Colombia S. A.

The Legal Representative of the Bondholders will be Alianza Fiduciaria S.A.

Depósito Centralizado de Valores de Colombia, Deceval S.A. (Deceval) will be in charge of the custody and administration of the Bonds.

See complete Notice of Offering at:

[http://www.epm.com.co/site/Portals/6/Inversionistas/Aviso%20de%20oferta%20Septimo%20Tramo%20Programa%20de%20Bonos%20EPM%20\(2\).pdf](http://www.epm.com.co/site/Portals/6/Inversionistas/Aviso%20de%20oferta%20Septimo%20Tramo%20Programa%20de%20Bonos%20EPM%20(2).pdf)