

RELEVANT INFORMATION

COMPANY ANNOUNCEMENTS

Banco de Bogotá announces Private Offering of Subordinated Notes

Bogotá, October 27, 2016 - Banco de Bogotá S.A. (the "Bank") today announced an offering of subordinated notes due 2026. The notes will be issued as additional notes to the Bank's existing US\$600 million 6.250% subordinated notes due 2026 issued in May 2016. The Bank will issue the new notes to substitute in whole or in part an outstanding promissory note it originally issued to Grupo Aval Limited on December 21, 2015.

The notes will be offered only to qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, and outside the United States, only to non-U.S. investors pursuant to Regulation S. The notes will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent an effective registration statement or an applicable exemption from registration requirements or a transaction not subject to the registration requirements of the Securities Act or any state securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful. Any offers of the notes will be made only by means of a private offering memorandum.

Forward-looking Statements

This press release includes forward-looking statements including the expected issuance of the notes and expected use of proceeds. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. In some cases, forward-looking statements can be identified by the use of forward-looking terms such as "anticipate," "estimate," "believe," "continue," "could," "intend," "may," "plan," "potential," "predict," "should," "will," "expect," "objective," "projection," "forecast," "goal," "guidance," "outlook," "effort," "target" or the negative of these terms or other comparable terms. However, the absence of these words does not mean that the statements are not forward-looking. These forward-looking statements are based on certain assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions and expected future developments, as well as other factors we believe are appropriate in the circumstances.

These forward-looking statements are subject to known and unknown risks, uncertainties and assumptions that may cause actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. Factors that might cause or contribute to a material difference include those discussed in the Bank's filings with the SEC and the following: economic conditions generally in the emerging markets or the global economy; competition; our financial condition and the results of operations, prevailing interest rates; our ability to successfully manage our growth, including by maintaining effective internal controls; our ability to successfully integrate and realize anticipated synergies, our indebtedness; our ability to raise debt and equity capital; our ability to attract and retain key employees to execute our strategy. All forward-looking statements set forth in this press release are qualified by these cautionary statements and there can be no assurance that the actual results or developments anticipated will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Bank or its businesses or operations. Forward-looking statements set forth in this press release speak only as of the date hereof, and the Bank undertakes no obligation to update forward-looking statements to reflect subsequent events or circumstances, changes in expectations or the occurrence of unanticipated events except to the extent required by law.

DISCLAIMER

THE INFORMATION CONTAINED WITHIN THIS ANNOUNCEMENT IS DEEMED TO CONSTITUTE INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) NO. 596/2014. UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.