



With infrastructure investments worth COP 1.6 billion in the first half of 2017, EPM Group contributes to the country's development

- **Of these investments year to date, COP 770,000 million correspond to the Ituango hydroelectric project which will add to Colombia's energy stability**
- **Net income of EPM Group grew by 78% during the first half of the year**
- **Between January and June this year EPM has delivered to the Medellín Municipality COP 785,235 million out of the COP 1.6-billion-year total, adding more resources for social investment and development**

During the January-June period of this year revenue totaled COP 7.2 billion, of which, EPM parent company accounted for 47%, foreign subsidiaries for 35% and national subsidiaries for 18%; the investment portfolio diversification of EPM Group contributed to such good results in the first half of year.

EPM's Chief Executive Officer, Jorge Londoño De la Cuesta, highlighted the positive results attained. "The EBITDA of EPM Group at COP 2.3 billion corresponds to significant growth of 33% and 32% margin despite the lower energy costs which we managed to balance with discipline in costs and expenses at the economic group" explained Mr. Londoño De la Cuesta.

Net income totaled COP 1 billion, with 78% increase and 15% margin.

Financial ratios of EPM Group

For the first half of 2017, return on equity of EPM Group was 12%, a figure high above the 4% attained in the same period of 2016.

Such increased return is explained by the improved operating results of 2017 that contrast with the first half of 2016 affected by El Niño phenomenon and by the incident at the Guatapé hydroelectric plant.



The Group's Financial Debt/Total Assets was 38%, the same as last year's. Debt/EBITDA ratio closed the first half of the year at 3.56 versus 4.46 in 2016.

Other figures of EPM Group

- **Total assets:** COP 45.1 billion, 5% growth.
- **Liabilities:** COP 25.6 billion, 10% growth.
- **Equity:** COP 19.5 billion, 1% drop.
- **Cash and cash equivalents:** COP 1.7 billion.

EPM parent company's results

During the first half of this year, revenue of EPM parent company totaled COP 3.5 billion, 10% down on a year ago due to the lower prices in the country's energy market as compared to those of 2016 when the El Niño phenomenon was active.

Just as with EPM Group, the parent company's EBITDA and net income increased by 57% and 63% to COP 1.5 billion and COP 871,000 million, respectively.

Mr. Londoño De la Cuesta reiterated EPM's commitment to the development of the city and life quality of its inhabitants. "When our company obtains more resources the winners are the city and its people because we are able to transfer more funds to the municipality for social investment. At the close of this period we have delivered COP 785,235 million to the Medellín municipality that become more funds for the citizens", indicated EPM's CEO.

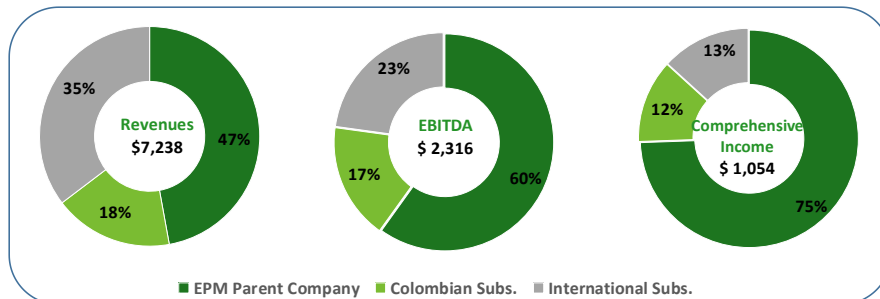
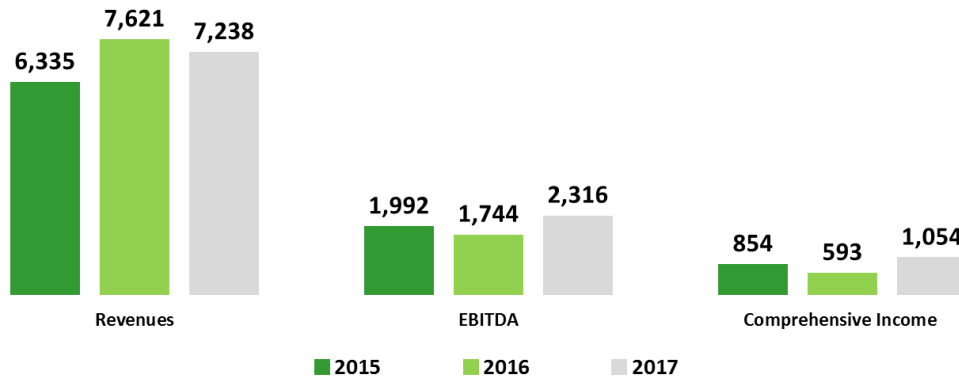
EPM Parent Company's other figures

- **Total assets:** COP 37.6 billion, 5% growth.
- **Liabilities:** COP 17.7 billion, 14% growth.
- **Equity:** COP 19.8 billion, 2% drop.
- **Cash and cash equivalents:** COP 957,000 billion.

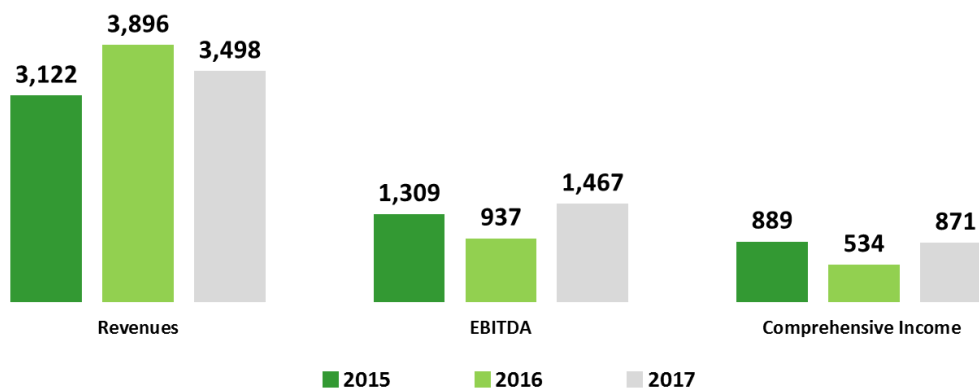


EPM Group and EPM Parent Company comparative 1H2017 figures

EPM Group
Figures in COP thousand million



EPM Parent Company
Figures in COP thousand million



* Unaudited Figures.