

Moody's affirms EPM's financial soundness, upgrading its international credit rating to "Baa2"

- **The agency highlighted the careful management of the company's finances**
 - **Moody's noted good progress in the construction of the Ituango hydroelectric project and a disciplined approach to debt management**
 - **It is the highest credit rating Moody's has awarded to EPM in the company's history**

Moody's Investors Service upgraded EPM's international credit rating, going from "Baa3" investment grade, with positive outlook, which it has had since 2014, to "Baa2" with stable outlook, thanks to its financial performance and careful management of its finances, for which Moody's gave it the highest rating in the history of the company.

EPM's CEO, Jorge Londoño De La Cuesta, said "is very important for our organization that Moody's has improved our international rating, as this confirms the financial stability and soundness of the company, which is the driving force in the territories in which we operate, with services and projects that aim to improve people's quality of life".

EPM's decision to maintain a careful financial policy, as evidenced in its debt levels, was one of the elements that led Moody's to decide to raise the rating. Moody's also factored in EPM's strategy to consolidate its businesses in terms of both domestic and international subsidiaries.

Moreover, the New York-based firm considered the progress made in the construction of the Ituango hydroelectric project in northwestern Antioquia, which is on schedule and budget. According to Moody's, with the commissioning of this project, which is scheduled for December 2018, credit metrics will improve in accordance with the assigned rating.

Londoño De la Cuesta said, “Moody's ‘Baa2’ rating with stable outlook joins those given by Fitch Ratings ‘BBB+’ at the international level and ‘AAA’ at the local level, as a demonstration of the confidence placed in the company by the credit rating agencies, which is essential for local and international investors.”

These ratings offer significant support to EPM’s financing strategy driven towards the general investment plan and the Ituango hydroelectric project, one of the strategic infrastructure projects being built in the country.

The rating improvement by Moody's promotes the company’s access to financial markets in competitive financial conditions, which contributes to its sustainability in the long run.

Information for journalists

EPM Group's Corporate Communications

Vice Presidency of Communications and Corporate Relations

(Juan José García Villegas | (574) 380 65 62 | 310 823 89 42 |
juan.garcia.villegas@epm.com.co)

José Ignacio Murillo Arango | (574) 380 44 04 | 300 619 62 85 |
jose.murillo@epm.com.co)