SUBJECT: ANNOUNCEMENT OF PLACEMENT OF THE FOURTH AND LAST BATCH OF BONDS FROM THE FIRST ISSUANCE IN THE SECOND MARKET, UNDER THE ISSUANCE AND PLACEMENT PROGRAM.

DATE: FEBRUARY 27, 2020

In compliance with the legal provisions in force, and especially with the provisions of article 5.2.4.1.5 of Decree 2555 of July 15, 2010, we inform that today was placed the fourth and last batch of the first issuance, for a value of COP $18.800.000.000, under the Issuer´s Program for the Issuance and Placement of Bonds and Commercial Papers on the second market, on the following terms:

Series	A
Subseries	A18
Term	18 months
Issuance Date	December 10, 2019
Maturity Date	June 10, 2021
Interest Rate	9,30% (annual effective)
Frequency of Interest Payment	Quarterly
Capital Repayment	At Maturity
Interests Payment Dates	March 10, June 10, September 10 and December 10 of each year upon expiration
Baseline	365

With this operation, through which the placement of the first issuance under the Program is completed, the Issuer continues to re profile its indebtedness, diversifying its funding sources and improving its liquidity conditions in the short term.

Investment Banking Bancolombia S.A. Financial Corporation participated as a structurer and coordinator of the Program, Values Bancolombia S.A. Stockbroker participated as a leading placement agent and Brokers Davivienda S.A. Stockbroker participated as placement agent.