



## **SUBJECT:** FINANCIAL SITUATION

**DATE:** FEBRUARY 04, 2016

In compliance with the duties of disclosure of relevant information, Construcciones El Cóndor S.A., informs that Fitch Ratings has assigned the following ratings to the debt that will be issued by the Trust P.A. Pacifico Tres:

UVR Bonds up to COP 635,000 million	AA+(col)
A COP Credit up to COP 475,000 million	AA+(col)
B COP Credit up to COP 300,000 million	AA+(col)

The assigned outlook is stable.

Construcciones El Cóndor S.A. has a 48% stake in Concesion Pacifico Tres S.A.S.

Legal basis: Decree 2555 of 2010.

