



SUBJECT: MERGER BY ABSORPTION

DATE: MARCH 6, 2017

In compliance with the duties of disclosure of relevant information, Construcciones El Condor S.A. informs that the Superintendence of Finance through Resolution No. 245 of February 15, 2017, authorized the merger by absorption by means of which Construcciones El Condor S.A. absorbs its subsidiary Concesion Red Vial del Cesar S.A.S.

At the time of approval of the merger agreement, the value of the assets, liabilities, equity, authorized capital and subscribed and paid-in capital of the company Concesión Red Vial del Cesar S.A.S. was:

CONCEPT	APROXIMATE VALUE BASED ON ACCOUNTING STATEMENTS AT SEPTEMBER 30, 2016 (IN MILLION PESOS)
ASSETS	\$ 5.614
LIABILITIES	\$412
EQUITY	\$5.202
AUTHORIZED CAPITAL	\$ 3.000
PAID IN CAPITAL	\$ 2.747

The companies will proceed to register the merger agreement in the Mercantile Register.