



**EMGESA S.A. ESP.
ISSUER 'S FINANCIAL SITUATIONS
APRIL 27, 2015**

Emgesa S.A. ESP reports that signed two credit agreements with BBVA Colombia and Banco de Bogotá for a total of COP\$ 305 billion. The main financial terms of the transaction are described below:

- Novation of the credit agreement No. 0051810000168346 with Corpbanca Bank through the sign of a new agreement with Banco de Bogotá S.A. in the following terms:

Total Amount (COP)	COP\$80 billion
Disbursement date	April 27, 2015
Interest Rate	IBR + 2.20% T.V.
Payment interest period	Biannual, except by the first period that will be from the disbursement date to June 19, 2015.
Maturity Date	December 19, 2023
Debt amortization	Equal semi-annual installments starting on December 19, 2016.
Use of Resources:	Prepay an outstanding Club Deal loan with Corpbanca Bank No. 0051810000168346.

- Reduction on the interest rate of the credit agreement with Banco BBVA Colombia from IBR+3,55% M.V. to IBR + 2,17% T.V. All other conditions of this agreement with BBVA Colombia remain the same as those signed on December 19, 2013.