

Leading Colombian Company in consumer lending

Credivalores successfully reopens its international bond for US\$75 million in the capital markets

- *The successful results from this reopening after seven months of the original issuance of the international bond, confirm the great interests from international investors in Credivalores' business model and leadership position in the Colombian consumer lending and payroll loan segment of the population not properly served by traditional commercial banks.*

Bogota, February 8, 2018.- Credivalores-Crediservicios SAS ("Credivalores"), the leading non-banking financial institution in Colombia, announced that on February 7, 2018, the Company successfully launched the reopening of its existing US\$250 million senior unsecured bond originally issued in July 2017 for an additional amount of US\$75 million, taking the total amount issued to US\$325 million.

The notes due July 27, 2022 have an original five-year tenor and a call option (5NC3) for the issuer on and after July 2020 and a 9.75% coupon rate payable on semi-annual basis. The reopening of the bond was priced at a yield of 8.625% and a price of 104.079%. The ratings of the issuer and the notes were confirmed at B+ (stable) by Standard & Poor's and by Fitch Ratings.

The transaction was announced following a series of meetings with investors in Europe and the United States in a non-deal roadshow and amid the turbulence of the equity markets in the United States due to the expectation of additional interest rate hikes from the FED, after recent strong macro-economic data. The book was 2.9x oversubscribed with 50 institutional investors from Europe (62%), United States (*offshore*) (24%) and Latin America (14%).

The use of proceeds of the bond issuance will be to prepay US dollar denominated unsecured debt under the Company's Euro Commercial Paper Program.

This transaction allowed Credivalores to continue improving its debt maturity profile extending the average life of the financial obligations from 3.7 years as of December 2017 to 4.4 years as of February 2018 and to improve the cash flow position of the company to better serve these maturities in 2018.

For Mr. David Seinjet Neirus, CEO of Credivalores, *"The successful results from this reopening after seven months of the original issuance of our international bond, confirm the great interests from international investors in Credivalores' business model and leadership*



position in the Colombian consumer lending and payroll loan segment of the population not properly served by traditional commercial banks”.

BCP Securities LLC acted as Initial Purchaser of the transaction and Paul Hastings LLP and Gómez Pinzón acted as legal counsels. The issuance was completed under New York Law and it will be listed in the Singapore Stock Exchange with settlement through DTC, Euroclear and Clearstream.

About Credivalores:

Credivalores is the leading non-banking financial institution in Colombia, with more than 15 years of experience in the consumer loan sector, with more than \$6.3 trillion peso disbursed, a \$1.2 trillion pesos loan portfolio and more than 790,000 clients as of September 2017.

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