

May 14th, 2019

## Grupo Argos increased its net income by 32 percent at the end of the first quarter

- *The profitability of Grupo Argos' portfolio continues to show positive results. It grew 6 percent in EBITDA, which means it achieved one trillion pesos in the first quarter.*
- *The good results of this quarter show the progress made by executing, in a disciplined manner, a strategy that is directed by Grupo Argos. The revenues achieved totaled 3.7 trillion pesos, which means it grew by 12 percent.*

**Medellin.** During the first quarter of 2019, Grupo Argos achieved a net profit of COP 144 billion, which represents a growth of 32 percent compared to the same quarter of last year. This result is based on the good performance of its three strategic businesses, especially Argos, which exceeded its consolidated revenues by nearly COP 300 billion during this term.

Additionally, during this quarter, Grupo Argos had revenues of COP 3.7 trillion, which represents an increase of 12 percent compared to 2018. It achieved a consolidated EBITDA of COP 1 trillion, an increase of 6 percent in comparison to the same term in 2018. Likewise, and maintaining its strategic focus on infrastructure, the company achieved a net profit of COP 223 billion, which represents a growth of 1 percent.

*"We are pleased to report good economic results for this quarter. We had an increase in revenues, EBITDA and controlling net income. This reflects the good dynamics in most of the markets where we operate. This also comes to show a significant progress made in the execution of our strategy, which is carried out with discipline and coherence ", said Jorge Mario Velasquez, Grupo Argos CEO.*

The development of our business strategy is reflected in deals such as the purchase carried out by Celsia of Enertolima's assets, which is worth COP 1.7 trillion. The successful placement of bonds in the Epsa market for COP 1.1 trillion, and which was on demand 1.8 times over. The issuance of Quiport bonds, an Odinsa airport concession in Quito, worth USD 400 billion. And not to mention, the improvement in the operating results of Argos, which had an upswing in the demand of cement and ready-mix concrete in the main markets, along with higher prices. This allowed us to achieve revenues that grew by 14 percent during this quarter.

*"The positive trend of the results we have achieved in recent months, which has led to an increase in EBITDA of nearly COP 1 trillion, is solid proof of our market focus and operational efficiency. Having actively managed our portfolio has allowed us to generate value for our businesses and for our shareholders ", said Jorge Mario Velasquez.*

These results have been achieved due to a meticulous sustainability strategy developed by Grupo Argos. And at the beginning of this year, it was rewarded with the Latin Trade Index Americas Award on Sustainability for its environmental practices, which validates the contribution that Grupo Argos made to the company in 2018.