BANCOLOMBIA S.A. ANNOUNCES APPROVAL OF POTENTIAL FUTURE ISSUANCES OF NON-VOTING PREFERRED SHARES

Medellín, Colombia, March 4, 2013

The annual General Shareholders’ Meeting of Bancolombia S.A. (“Bancolombia”), held today, approved one or more issuances of up to one hundred forty eight million one hundred seventy three thousand (148,173,000) of Bancolombia’s preferred shares with a nominal value of five hundred Colombian pesos (COP$500) each, and authorized the Board of Directors of Bancolombia to determine the terms and conditions of the issuances, including the potential timing of the offering, or offerings, of the preferred shares.