BANCOLOMBIA S.A. ANNOUNCES THE SALE OF INVESTMENT

Medellin, Colombia, November 30, 2015

Bancolombia announces that, in accordance with the evolution of its mobility strategy, which consolidated innovative projects such as APP Bancolombia, Ahorro a la Mano and Billetera Movil, it has entered into an agreement for the sale of its equity participation in UFF Movil SAS, a virtual mobile operating company which in the last few years has contributed to the connectivity and digital portability plans of Bancolombia.

The sale of Bancolombia’s 80.59% stake, which was held through Inversiones CFNS S.A.S. and BIBA Inmobiliaria S.A.S., was carried out by means of the sale of all shares of the company to MVNO Holdings LLC, a company established under the laws of the State of Florida in the United States.

This transaction is not material to the financial statements of Bancolombia. It is being disclosed to the market as a relevant event pursuant to a Colombian law requirement on disclosure of sale of a subsidiary (Art. 5.2.4.1.2 Decreto 2555 de 2010).