BANCOLOMBIA S.A. ANNOUNCES TO ITS SHAREHOLDERS:

1. That beginning January 20th 2014, all of BANCOLOMBIA S.A.'s issued and outstanding shares will be held and traded exclusively in dematerialized form, as approved by its shareholders in their meeting held on December, 2013.

2. Consequently from that date on, all of the shares held in physical form will no longer be valid and all future transfers or modifications to the rights held in them will be made through book-entry records made by the Depósito Centralizado de Valores – DECEVAL; such rights will be effective upon such book-entry record.

3. The Shareholders, who before effective date had already immobilized their shares, will continue to have, as a direct depositary before DECEVAL the stock broker through which they executed the immobilization. BANCOLOMBIA S.A. will be considered by DECEVAL as direct depositary, for those Shareholders whose shares have not been immobilized as of the effective date.

4. Beginning on the effective date, DECEVAL will issue an evidence of deposit to be delivered to the person registered in the shareholder’s ledger. Such evidence of deposit will indicate the person’s status as a Shareholder and the amount of shares owned, in accordance with applicable Colombian law.

5. DECEVAL will inform the Bolsa de Valores de Colombia and any stock brokers operating in Colombia, the new ISIN that will be assigned to the issued and outstanding shares.

6. FIDUCIARIA BANCOLOMBIA S.A. will continue to receive any questions or concerns from the Bank’s Shareholders. Therefore, any concern will be resolved by this entity at its Shareholders’ Attention Center located in Carrera 48 # 26 - 85, Mezanine Torre Sur; at the following phone numbers: in Medellín 4042452, 4042453, 4042462 and in other Colombian cities at 01 8000 954 242; and at the following e-mail address, caa@bancolombia.com.co.