

Envigado, October 31st, 2016.

CAPITAL INVESTMENT IN COMPANIES

In accordance to relevant information published on July 1st 2015, hereby we inform that once regulatory approvals were obtained, today, compliance was given to the sale agreement duly informed under in which Bancolombia S.A. ("Bancolombia"), Fondo de Empleados of Grupo Bancolombia - FEBANC and Fundación Bancolombia, transferred to Almacenes Éxito S.A. ("Éxito") and Almacenes Éxito Inversiones S.A.S 50% of the shares of Compañía de Financiamiento Tuya S.A. ("Tuya").

Following the closing of the transaction, Tuya is no longer controlled exclusively by Bancolombia and is now under joint control by the strategic allies.

With the completion of this transaction, no significant financial effects are expected for Éxito. All commercial and business conditions in which this partnership has developed with Bancolombia persists. The total price paid for the shares (amounting to COP \$79,037,598,569) is not an additional expense for Éxito, to the extent that this transaction corresponds to a restructuring on how Éxito participates in this alliance.

Sincerely,

(Signed)

Manfred Heinrich Gartz Moisés

Chief Financial Officer

Copy to: Bolsa de Valores de Colombia S.A.