



Grupo Aval Acciones y Valores S.A. (“Grupo Aval”) informs that:

In a meeting held on October 30, 2013, the Board of Directors of the company discussed the convenience of conducting a local offering of shares of the company in Colombia in an estimated amount of \$2.4 trillion pesos (1.25 billion US dollars).

Accordingly, the Board of Directors of Grupo Aval authorized the management of the company to carry out the required actions to conduct the offering, including the required corporate approvals and undertaking all applicable procedures required before regulatory authorities.

The securities offered have not been and will not be registered under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This notice shall not constitute an offer to sell, or the solicitation of an offer to buy, any of the securities, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of any such jurisdiction.