



Grupo Aval Acciones y Valores S.A. has published today a Public Offering Notice in El Tiempo newspaper, regarding the local issuance of common shares subject to preemptive rights, under the company's issuance and placement program.

The local public offering corresponds to one billion, eight hundred and fifty-five million, one hundred and seventy-six thousand, six hundred and forty-six common shares (1,855,176,646), with a price per common share of one thousand three hundred Pesos (COP \$1,300.00).

Bogotá, December 16th 2013.