



## RELEVANT INFORMATION

**Bogota, September 22, 2014.** Grupo Aval Acciones y Valores S.A. (“Grupo Aval”) informs that it has successfully completed an initial public offer of preferred shares in the form of American Depositary Receipts (ADRs) Level III registered in the New York Stock Exchange – NYSE.

As a result of the above-mentioned offer, the Company approved the issuance of 1.874.074.100 preferred shares equivalent to USD 1.265.000.000, amount that includes the Green Shoe mechanism.

The offering was subscribed at a price of USD 13.50 per ADR and it will begin trading in the New York Stock Exchange as of September 23, 2013 under the ticker symbol “Aval”.

The issuer presented a registration statement for the mentioned offer of securities, which was declared effective by the Securities and Exchange Commission. This information does not constitute an offering. The described securities may not be offered or sell in any place requiring a previous registry or approval under the securities laws of such jurisdiction.

The offer will take place with a prospectus available through J.P. Morgan Securities LLC, via Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Goldman, Sachs & Co., Attn: Prospectus Department, 200 West Street, New York, NY 10282, telephone: 866-471-2526, e-mail: [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com), Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 (Tel: 800-831-9146) or Morgan Stanley & Co. LLC, Attn: Prospectus Department, 180 Varick Street, New York, NY 10014, telephone: 866-718-1649, e-mail: [prospectus@morganstanley.com](mailto:prospectus@morganstanley.com).