



BANCO GNB SUDAMERIS S.A.

ANNOUNCEMENT TO THE MARKET

BANCO GNB SUDAMERIS S.A. ANNOUNCES COMMENCEMENT OF A TENDER OFFER FOR ANY AND ALL OF THE OUTSTANDING U.S.\$250,000,000 AGGREGATE PRINCIPAL AMOUNT OF 7.50% SUBORDINATED NOTES DUE 2022 (CUSIP Nos. 059593 AA1/P1265V AA0)

Bogotá, Colombia, April 12, 2021 – Banco GNB Sudameris S.A. (“GNB”) today announced the commencement of an offer to purchase any and all of the outstanding 7.50% Subordinated Notes due 2022 issued by GNB (the “Notes”), for a purchase price for the Notes equal to the Purchase Price plus Accrued Interest (as defined in the Offer to Purchase) (the “Tender Offer”). The Tender Offer is being made upon the terms and subject to the conditions (including the Financing Condition (as defined in the Offer to Purchase)) set forth in the offer to purchase dated April 12, 2021 (the “Offer to Purchase”) and the related letter of transmittal (the “Letter of Transmittal”) and notice of guaranteed delivery (the “Notice of Guaranteed Delivery” and, together with the Offer to Purchase and the Letter of Transmittal, the “Offer Documents”).

The table below summarizes certain payment terms for the Notes:

Notes	CUSIP and ISIN Number(s)	Principal Amount Outstanding	Purchase Price(1)
7.50% Subordinated Notes due 2022	CUSIP: 059593 AA1/P1265V AA0 ISIN: US059593AA15/USP1265VAA00	U.S.\$ 250,000,000	U.S.\$1,060.00

(1) Per U.S.\$1,000 principal amount of Notes, validly tendered and accepted for purchase. In addition, Accrued Interest (as defined in the Offer to Purchase) will be paid.

The Tender Offer will expire at 5:00 p.m., New York City time, on April 16, 2021, or any other date and time to which GNB extends the Tender Offer (such date and time, as it may be extended the Tender Offer, the “Expiration Time”). Holders (as defined in the Offer to Purchase) of Notes must validly tender their Notes at or prior to the Expiration Time and not validly withdraw them at or prior to the Withdrawal Deadline (as defined in the Offer to Purchase) in order to be eligible to receive the Purchase Price (as defined in the Offer to Purchase) plus Accrued Interest (as defined in the Offer to Purchase). Tendered Notes may be validly withdrawn at any time at or prior to the Expiration Time but not thereafter.

Additionally, in the event any withholding tax is imposed, we will, to the extent provided in the indenture governing the Notes, pay additional amounts such that the Purchase Price and Accrued Interest received by Holders after such withholding tax will be equal to the amount that would have been due had there been no withholding tax.

GNB’s obligation to purchase Notes in the Tender Offer is conditioned on the satisfaction or waiver of certain conditions, including, without limitation, the Financing Condition, described in the Offer Documents. GNB reserves the right, in GNB’s sole discretion, to amend or terminate the Tender Offer at any time.

Tendering Holders who wish to tender their Notes and subscribe for the New Notes (as defined in the Offer to Purchase) should quote a Unique Identifier Code (as defined in the Offer to Purchase), which can be obtained by contacting any

of the Dealer Managers (as described below), through ATOP (as defined in the Offer to Purchase) or in their Letter of Transmittal. A Unique Identifier Code is not required for a Holder to tender its Notes, but if a tendering Holder wishes to subscribe for the New Notes, such Holder should obtain and quote a Unique Identifier Code in its ATOP, Electronic Acceptance Instruction or Letter of Transmittal.

GNB will review tender instructions received on or prior to the Expiration Time, and may give priority to those investors tendering with Unique Identifier Codes in connection with the allocation of New Notes. However, no assurances can be given that any Holder that tenders Notes will be given an allocation of New Notes at the levels it may subscribe for, or at all.

The information and tender agent for the Tender Offer is D.F. King & Co., Inc. To contact the information and tender agent, banks and brokers may call +1 (212) 269-5550, and others may call U.S. toll-free: +1 (800) 967-7510 or email gnb@dfking.com. Additional contact information is set forth below.

By Mail, Hand or Overnight Courier:

48 Wall Street
New York, New York 10005
United States of America
Attn: Michael Horthman

By Facsimile Transmission:

(for eligible institutions only)
+1 (212) 709-3328
Attention: Michael Horthman
Confirmation by Telephone
+1 (212) 232-3233

Copies of each of the Offer Documents are available at the following web address: www.dfking.com/gnb.

Any questions or requests for assistance or for additional copies of this notice may be directed to the dealer managers at their respective telephone numbers set forth below or, if by any Holder, to such Holder's broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Tender Offer.

The Dealer Managers for the Tender Offer are:

Credit Suisse Securities (USA) LLC

*Eleven Madison Avenue
New York, New York 10010
Attn: Liability Management Group
Collect: +1 (212) 538 2147
Toll Free: +1 (800) 820-1653*

Goldman Sachs & Co. LLC

*200 West Street
New York, New York 10282
Attn: Liability Management Group
Collect: +1 (212) 357-1452
Toll-Free: +1 (800) 828-3182
Email: GS-LM-NYC@gs.com*

This notice does not constitute or form part of any offer or invitation to purchase, or any solicitation of any offer to sell, the Notes or any other securities in the United States or any other country, nor shall it or any part of it, or the fact of its release, form the basis of, or be relied on or in connection with, any contract therefor. The Tender Offer is made only by and pursuant to the terms of the Offer Documents, and the information in this notice is qualified by reference to the Offer to Purchase and the related Letter of Transmittal and Notice of Guaranteed Delivery. None of GNB, the Dealer Managers or the information and tender agent makes any recommendation as to whether Holders should tender their Notes pursuant to the Tender Offer.