

Davivienda successfully prices the first Perpetual Basel III Compliant AT1 bond issued by a Colombian financial institution in the international capital markets.

- The aggregate principal amount of securities priced was US\$500 million.
- Davivienda expects to use the proceeds of the offering to strengthen and diversify its regulatory capital and for general corporate purposes.

Bogotá, D.C., April 15, 2021 - Banco Davivienda S.A. (Moody's/Fitch – Baa3/BBB-), the second-largest financial institution in Colombia in terms of assets, according to the Colombian Superintendence of Finance as of December 31, 2020, a pioneer in digital banking services in Colombia and an important regional player serving over 17.5 million clients across Colombia, Panama, Costa Rica, El Salvador, Honduras and the United States (Miami), successfully priced the first Perpetual Basel III Compliant AT1 bond to be issued by a financial institution in Colombia in a private offering that is exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"). The bond can be prepaid on the year 10th following the issuance. The aggregate principal amount of securities priced was US\$500 million at an interest rate of 6.650%.

The transaction was priced at par, representing a yield of 6.650% and a spread over the US Treasury rate of 509.7bps.

These resources are expected to be part of the Additional Tier 1 Capital of the Bank.

These results were made possible given the support from the global investor community which allowed the Bank to garner a total demand of US\$1.77 billion representing a 3.5x oversubscription level. The order book was comprised of investors from over 26 different countries in North America, Europe, Asia, the Middle East and Latin America.

The notes were rated B1 by Moody's, while Fitch Ratings assigned a B+ rating.

"We are very proud of the results achieved on this transaction, having been the first financial institution in Colombia to issue this type of security. Furthermore, the execution of the deal demonstrates the access which Colombia and the financial sector have with the international capital markets" said Mr Efrain Forero, Chief Executive Officer of the Bank.

Citigroup acted as Sole Global Coordinator and Joint Bookrunner, while J.P. Morgan and BofA Securities acted as Joint Bookrunners. Corredores Davivienda acted as Local Co-Manager.

This press release contains forward-looking statements. Forward-looking statements are information of a non-historical nature or which relate to future events and are subject to risks and uncertainties. No assurance can be given that the transactions described herein will be consummated or as to the ultimate terms of any such transactions. Banco Davivienda S.A. undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.

This press release is not an offer of securities for sale in the United States. Securities may not be sold in the United States unless they are registered or are exempt from registration. Davivienda does not intend to register any portion of this offering in the United States or to conduct a public offering in the United States. Any public offering of securities to be made in the United States will be made by means of a prospectus that will contain detailed information about Davivienda and its management, as well as financial statements. Copies of this press release are not being, and should not be, distributed in or sent into the United States.