



## RELEVANT INFORMATION

**REF:** Board of directors' decision

**DATE:** February 24<sup>th</sup>, 2022

**Grupo Nutresa has decided not to accept the second tender offer by JGDB Holdings S.A.S. for common shares of Grupo de Inversiones Suramericana S.A.**

*The Board of Directors of Grupo Nutresa has decided not to accept the tender offer for common shares of Grupo de Inversiones Suramericana S.A. by JGDB Holdings S.A.S. made pursuant to the tender offer announcement published on January 31, 2022 (the "Second Tender Offer"). The Board's decision was made after conducting a detailed evaluation of the Second Tender Offer with the support of independent experts.*

*The Board's evaluation of the Second Tender Offer included an analysis of considerations pertaining to financial, legal, strategic, environmental, social, and corporate governance matters. The Board took into consideration (i) the financial analysis of the Second Tender Offer prepared by Rothschild & Co., and (ii) the analysis of the potential environmental, social and corporate governance impact prepared by Boston Consulting Group. In addition, in its analysis and decision-making process, the Board received the legal advice of Posse Herrera Ruiz in Colombia and the international legal advice of Simpson Thacher & Bartlett LLP.*

*Grupo Nutresa reiterates its commitment to Grupo de Inversiones Suramericana S.A.'s sustainable development, as well as the strategic and long-term nature of its investment.*