

Republic of Colombia - Announcement of Offer to Purchase Old Bonds

November 14, 2025

Bogota, Colombia.

Colombia announced today the commencement of an offer to purchase for cash (the “Offer”) from each registered holder or beneficial owner (each, a “Holder” and, collectively, the “Holders”) the outstanding bonds of the series set forth in the table below (collectively, the “Old Bonds”), such that the maximum amount to be paid for the Old Bonds validly tendered and accepted for purchase pursuant to the Offer, not including interest accrued and unpaid thereon, is to be determined by Colombia in its sole discretion (such amount for each series, the “Maximum Purchase Amount”). The terms and conditions of the Offer are set forth in the offer document, dated November 14, 2025 (the “Offer Document”), including the borrowing or issuance of debt and receipt of funds by Colombia (the “Financing Condition”).

Subject to the Financing Condition, the Offer is not conditioned upon any minimum participation of any series of the Old Bonds.

The purchase price to be paid per U.S.\$1,000, €1,000, Ps. 1,000 principal amount of each series of Old Bonds, as applicable, that are accepted pursuant to the Offer will be an amount equal to the fixed price indicated in the table below (such amount for each series, the “Purchase Price”). In addition to the Purchase Price, Holders whose Old Bonds are accepted for purchase in the Offer will also receive any accrued and unpaid interest from, and including, the last interest payment date for such Old Bonds up to, but excluding, the Settlement Date (as defined below) (the “Accrued Interest”). If the aggregate Purchase Price for all validly tendered Old Bonds of a series would exceed the Maximum Purchase Amount, then Colombia will, in its sole discretion, apply a proration factor to the Tenders (as defined below).

Old Bonds

Old Bonds	Outstanding Principal Amount as of November 14, 2025	Security Identifier	Fixed Purchase Price ⁽¹⁾
3.875% Global Bonds due 2026 (the “ <u>EUR 2026 Global Bonds</u> ”)	€634,893,000	ISIN: XS1385239006 Common Code: 138523900	€ 1,005.71
9.850% Global TES Bonds due 2027 (the “ <u>COP 2027 Global Bonds</u> ”, and together with the EUR 2026 Global Bonds, the “ <u>Non-U.S. Dollar Bonds</u> ”)	Ps.1,924,515,000,000	ISIN: XS0306322065 Common Code: 030632206	Ps. 1,000.00
3.875% Global Bonds due 2027	U.S.\$1,740,144,000	CUSIP: 195325DL6 ISIN: US195325DL65	\$1,000.00
4.500% Global Bonds due 2029	U.S.\$2,000,000,000	CUSIP: 195325DP7 ISIN: US195325DP79	\$1,000.00
3.000% Global Bonds due 2030	U.S.\$1,542,968,000	CUSIP: 195325DR3 ISIN: US195325DR36	\$918.75
7.375% Global Bonds due 2030	U.S.\$1,900,000,000	CUSIP: 195325ER2 ISIN: US195325ER27	\$1,086.25
10.375% Global Bonds due 2033	U.S.\$340,511,000	CUSIP: 195325BB0 ISIN: US195325BB02	\$1,277.50

8.000% Global Bonds due 2033	U.S.\$1,624,241,000	CUSIP: 195325EF8 ISIN: US195325EF88	\$1,127.50
7.500% Global Bonds due 2034	U.S.\$2,200,000,000	CUSIP: 195325EG6 ISIN: US195325EG61	\$1,087.50
8.500% Global Bonds due 2035	U.S.\$1,900,000,000	CUSIP: 195325 ES0 ISIN: US195325ES00	\$1,160.00
8.000% Global Bonds due 2035	U.S.\$1,900,000,000	CUSIP: 195325EL5 ISIN: US195325EL56	\$1,117.50
7.750% Global Bonds due 2036	U.S.\$2,000,000,000	CUSIP: 195325EP6 ISIN: US195325EP60	\$1,090.00
7.375% Global Bonds due 2037	U.S.\$1,818,400,000	CUSIP: 195325BK0 ISIN: US195325BK01	\$1,066.25
6.125% Global Bonds due 2041	U.S.\$2,500,000,000	CUSIP: 195325BM6 ISIN: US195325BM66	\$928.75
5.000% Global Bonds due 2045	U.S.\$3,670,948,000	CUSIP: 105325CU7 ISIN: US105325CU73	\$787.50
8.750% Global Bonds due 2053	U.S.\$1,900,000,000	CUSIP: 195325EM3 ISIN: US195325EM30	\$1,192.50
8.375% Global Bonds due 2054 (together with the other U.S. dollar denominated bonds listed above, the “U.S. Dollar Bonds”)	U.S.\$1,640,000,000	CUSIP: 195325EQ4 ISIN: US195325EQ44	\$1,147.50

(1) Per \$1,000 for the U.S. Dollar Bonds per €1,000 for the EUR 2026 Global Bonds and per Ps.1,000 for the COP 2027 Global Bonds.

(2) In the case of the COP 2027 Global Bonds, the Purchase Price and related accrued interest will be paid in U.S. dollars, in an amount determined by converting the Purchase Price and related accrued interest to U.S. dollars at a currency exchange rate equal to the “Representative Market Rate” in effect as of 2:00 p.m., New York City time, on the U.S. business day prior to the Non-U.S. Dollar Bonds Tender Period Expiration Time as calculated and published by the Financial Superintendency of Colombia, and which is available on Bloomberg by typing “COP TRM Curncy<INDEX>HP<GO>” or at the Financial Superintendency’s website at <https://www.superfinanciera.gov.co/publicaciones/60819/informes-y-cifras-cifras-establecimientos-de-credito-informacion-periodica-diaria-tasa-de-cambio-representativa-del-mercado-trm-60819/>.

Old Bonds may be tendered only in principal amounts equal to the minimum authorized denomination and integral multiples thereof, as set forth below for each series of Old Bonds (the “Minimum Denomination”). Holders who tender less than all of their Old Bonds must continue to hold Old Bonds in at least the Minimum Denomination.

In determining the amount of Old Bonds to be purchased against the Maximum Purchase Amount and available for purchases pursuant to the Offer, the aggregate U.S. dollar-equivalent purchase price of (i) the EUR 2026 Global Bonds shall be calculated at the exchange rate for the Euro to U.S. Dollar, as of 2:00 p.m., New York City time, on the U.S. business day prior to the Non-U.S. Dollar Bonds Tender Period Expiration Time (as defined below), as reported on Bloomberg screen page “FXIP” under the heading “FX Rate vs. USD” (or, if such screen is unavailable, a generally recognized source for currency quotations selected by Colombia with quotes as of a time as close as reasonably possible to the aforementioned), and (ii) the COP 2027 Global Bonds, shall be calculated at the exchange rate equal to the “Representative Market Rate” in effect as of 2:00 p.m., New York City time, on the U.S. business day prior to the Non-U.S. Dollar Bonds Tender Period Expiration Time as calculated and published by the Financial Superintendency of Colombia, and which is available on Bloomberg by typing “COP TRM Curncy<INDEX>HP<GO>” or at the Financial Superintendency’s website at <https://www.superfinanciera.gov.co/publicaciones/60819/informes-y-cifras-cifras-establecimientos-de-credito-informacion-periodica-diaria-tasa-de-cambio-representativa-del-mercado-trm-60819/>.

Old Bonds

Minimum Authorized Denominations

3.875% Global Bonds due 2026	€100,000 and integral multiples of €1,000 in excess thereof
9.850% Global TES Bonds due 2027	Ps. 5,000,000 and integral multiples of Ps. 1,000,000 in excess thereof
3.875% Global Bonds due 2027	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
4.500% Global Bonds due 2029	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
7.375% Global Bonds due 2030	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
3.000% Global Bonds due 2030	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
10.375% Global Bonds due 2033	U.S.\$1,000 and integral multiples of U.S.\$1,000 in excess thereof
8.000% Global Bonds due 2033	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
7.500% Global Bonds due 2034	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
8.500% Global Bond due 2035	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
8.000% Global Bonds due 2035	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
7.750% Global Bonds due 2036	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
7.375% Global Bonds due 2037	U.S.\$100,000 and integral multiples of U.S.\$1,000 in excess thereof
6.125% Global Bonds due 2041	U.S.\$100,000 and integral multiples of U.S.\$1,000 in excess thereof
5.000% Global Bonds due 2045	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
8.750% Global Bonds due 2053	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
8.375% Global Bonds due 2054	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof

Colombia reserves the right, in its sole discretion, not to accept any valid orders to tender any series of Old Bonds in accordance with the terms and conditions of the Offer (“Tenders”), subject to applicable law, to increase or decrease the Purchase Price for any series of the Old Bonds, or to terminate the Offer for any reason. In the event of a termination of the Offer, the tendered Old Bonds will be returned to the tendering Holder.

If Colombia accepts all or a portion of a Holder’s Tender, the Holder will be entitled to receive for such Old Bonds the applicable Purchase Price plus Accrued Interest, which will be paid on the Settlement Date (as defined below), if the conditions of the Offer are met.

The Offer commenced on Friday, November 14, 2025. Unless extended or earlier terminated in Colombia’s sole discretion, the Offer will expire at (i) 5:00 p.m., New York City time, on Wednesday, November 19, 2025 for U.S. Dollar Bonds (the “U.S. Dollar Bonds Tender Period Expiration Time”) and (ii) 5:00 p.m., New York City time, on Friday, November 21, 2025 for Non-U.S. Dollar Bonds (the “Non-U.S. Dollar Bonds Tender Period Expiration Time”). In the event that the Offer to purchase U.S. Dollar Bonds or Non-U.S. Dollar Bonds is extended or earlier terminated, the terms “U.S. Dollar Bonds Tender Period Expiration Time” and “Non-U.S. Dollar Bonds Tender Period Expiration Time” shall mean the time and date on which such Offer,

as so extended or earlier terminated, shall expire. The settlement of the Offer is scheduled to occur on Wednesday, November 26, 2025 (the “Settlement Date”).

The Old Bonds are held in book-entry form through either the facilities of The Depository Trust Company (“DTC”) or held in book-entry form through the facilities of Clearstream Banking, société anonyme (“Clearstream”), Euroclear Bank S.A./N.V., as operator of the Euroclear System (“Euroclear,” and together with DTC and Clearstream referred to herein as a “Covered Clearing System” and, collectively, as the “Covered Clearing Systems”). In the event of a termination of the Offer, the Old Bonds tendered pursuant to the Offer will be credited to the Holder through the relevant Covered Clearing System.

You are advised to consult with the broker, dealer, bank, custodian, trust company, or other nominee through which you hold your Old Bonds as to the deadlines by which such intermediary would require receipt of instruction from you to participate in the Offer in accordance with the terms and conditions of the Offer as described in the Offer Document in order to meet the deadlines set forth in the Offer Document. The deadlines set by DTC, Euroclear, Clearstream, or any such intermediary for the submission of Old Bonds may be earlier than the relevant deadlines specified in the Offer Document. The acceptance of any Tenders forwarded to DTC from Euroclear or Clearstream after the Non-U.S. Dollar Tender Period Expiration Time or U.S. Dollar Tender Period Expiration Time, as the case may be, will be in the sole discretion of Colombia.

The complete terms and conditions of the Offer are set forth in the Offer Document, together with any amendments or supplements thereto, which Holders are urged to read carefully before making any decision with respect to the Offer.

Global Bondholder Services Corporation is serving as the tender agent and the information agent in connection with the Offer (the “Tender and Information Agent”), and the Offer Document may be downloaded from the Tender and Information Agent’s website <https://www.gbsc-usa.com/colombia/> or obtained from the Tender and Information Agent at the contact below:

Contact information:

Global Bondholder Services Corporation

Attention: Corporate Actions
65 Broadway – Suite 404
New York, New York 10006
Attn: Corporate Actions
Banks and Brokers call: +1 (212) 430-3774
Toll free +1 (855) 654-2015
E-mail: contact@gbsc-usa.com

, or from the Dealer Managers.

The dealer managers (the “Dealer Managers”) for the Offer are:

Goldman Sachs & Co. LLC Attention: Liability Management 200 West Street, New York New York 10282-2198 Toll Free: +1 (800) 828-3182 Collect: +1 (212) 357-1452	J.P. Morgan Securities LLC Attention: Latin America Debt Capital Markets 270 Park Avenue New York, New York 10017 United States of America Toll Free: +1 (866) 846-2874 Collect: +1 (212) 834-7279	Santander U.S. Capital Markets LLC Attention: Liability Management 437 Madison Avenue New York, New York 10022 United States of America U.S. Toll Free: (855) 404-3636 U.S. Collect: (212) 350-0660 Email (U.S.): AmericasLM@santander.us Email (Europe) (Banco Santander, S.A.): LiabilityManagement@gruposantander.com
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Questions regarding the Offer may be directed to and the Offer Document may be obtained from the Dealer Managers at the above contact information.

Republic of Colombia

Ministerio de Hacienda y Crédito Público
 Dirección General de Crédito Público y Tesoro Nacional
 Carrera 8, No. 6C-38, Piso 1
 Bogotá D.C., Colombia

For press inquiries:

Contact: Javier Andrés Cuéllar Sánchez
 E-mail: oricolombia@minhacienda.gov.co
 Call: (57) 601 3811700 Ext 3126

Important Notice

This announcement is not an offer to purchase or a solicitation of an offer to sell the Old Bonds. The Offer will be made only by and pursuant to the terms of the Offer Document, as may be amended or supplemented from time to time.

The distribution of materials relating to the Offer, and the transactions contemplated by the Offer, may be restricted by law in certain jurisdictions. The Offer is made only in those jurisdictions where it is legal to do so. The Offer is void in all jurisdictions where they are prohibited. If materials relating to the Offer come into your possession, you are required to inform yourself of and to observe all of these restrictions. Each person accepting the Offer shall be deemed to have represented, warranted and agreed (in respect of itself and any person for whom it is acting) that it is not a person to whom it is unlawful to make the Offer pursuant to the Offer Document, it has not distributed or forwarded the Offer Document or any other documents or materials relating to the Offer to any such person, and that it has complied with all laws and regulations applicable to it for purposes of participating in the Offer. Neither Colombia nor any Dealer Manager accepts any responsibility for any violation by any person of the restrictions applicable in any jurisdiction.

The materials relating to the Offer do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that the Offer be made by a licensed broker or dealer and a Dealer Manager or any affiliate of a Dealer Manager is a licensed broker or dealer in that

jurisdiction, the Offer, as the case may be, shall be deemed to be made by any Dealer Manager or such affiliate in that jurisdiction. Owners who may lawfully participate in the Offer in accordance with the terms thereof are referred to as “holders.”