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BANCOLOMBIA ANNOUNCES ITS INTENTION

TO SELL ITS OWNERSHIP IN ALMACENAR

MEDELLIN, COLOMBIA. MARCH 18, 2005

BANCOLOMBIA S.A is interested in selling its stock ownership in ALMACENAR S.A, and for this reason has entrusted COLCORP to structure a possible transaction. The Bank owns a direct participation of 94.33% in the warehouse services company.

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