

DEPOSITARY RECEIPTS

BOOKS CLOSED / OPEN ANNOUNCEMENT

October 15, 2015

ATTENTION: International Research, Sales, Trading and Operations Staff

Avianca Holdings S.A.

Symbol: AVH
CUSIP Number: 05367G100
Exchange: New York Stock Exchange
Ratio (DR:ORD): 1 : 8
Country of Incorporation: Colombia

Books Closed: October 19, 2015 **Books Open:** October 26, 2015

<u>Transaction</u>	<u>Status</u>	<u>Reason(s)</u>
Issuance	Closed	Dividend Record Date Conflict
Cancellation		

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