Issuer Services
DEPOSITARY RECEIPTS

February 4, 2009

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

Termination & Mandatory Exchange for Cash Notice

Name:	Carulla Vivero S.A.
Country:	Colombia
Symbol:	----
CUSIP Number:	146794102
Exchange:	None
Ratio:	1 ADR : 1 ORDs

Please be advised that owners of American Depositary Receipts ("ADRs"), each representing one (1) ordinary share of Carulla Vivera S.A. (the "Company"), have been previously notified that The Bank of New York Mellon, as Depositary, received a Notice of Termination from the Company to terminate the ADR facility. As a result, the existing ADR facility was terminated effective on August 29, 2007. As the period for ADR holders to cancel their ADSs has expired, The Bank of New York Mellon has accordingly sold all remaining deposited securities representing outstanding ADRs of Carulla Vivera S.A.

ADR holders of Carulla Vivera S. A. are now entitled to receive the net proceeds received from the sale Carulla Vivera shares on a pro-rata basis. Effective **February 11, 2009** Carulla Vivera S.A. ADR holders will be required on a mandatory basis to surrender their ADRs to The Bank of New York Mellon for cancellation and exchange for the cash proceeds from the sale of the deposited securities along with the cash distribution as follows:

Proceeds from the Sale of Shares:

Gross Rate:	$ 15.237642 per ADS
Cancellation Fee:	$ 0.05000 per ADS
Net Rate:	**$ 15.187642 per ADS**
Total:	**$15.187642 per ADS**

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THE BANK OF NEW YORK MELLON