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18 MARCH 2021 **NEWS**

ExxonMobil submits proposal for hydraulic fracturing pilot in Colombia

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ExxonMobil intends to invest \$3bn in lower emissions energy solutions.
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ExxonMobil has reportedly submitted a proposal to Colombia's National Hydrocarbons Agency (ANH) to conduct a pilot project for hydraulic fracturing in the country.

Named 'Platero', the project involves **fracking** investigations in the Valle Medio del Magdalena basin, reported Reuters.

Subject to the clearance of the Platero investigative project, ExxonMobil will be the second company to begin a **fracking** project in the country with the first being Colombia's majority state-owned oil company, **Ecopetrol**.

ANH president Armando Zamora was cited by the news agency as saying in a statement: "Colombia continues progressing in making the possibilities of extracting gas and oil from non-conventional fields viable with this proposal from ExxonMobil, which has extensive experience in this type of project."

ANH will have a time-limit of 29 March 2021 to evaluate ExxonMobil's proposal, noted the news agency.

Based on the **fracking** pilot project, sufficient scientific information will be acquired to decide about the potential development of non-conventional energy deposits.

In February 2021, [ExxonMobil announced the launch of ExxonMobil Low Carbon Solutions, a new business unit](#) to commercialise low-carbon and emission-reduction technologies.

Initially, the new division will focus on carbon capture and storage (CCS) in a bid to achieve net zero emissions and goals outlined in the Paris Agreement.

Several new CCS projects along the US Gulf Coast are being assessed by ExxonMobil Low Carbon Solutions with a potential to collect millions of tonnes of CO2 from industrial sources, to be stored on onshore and offshore geologic formations.

ExxonMobil aims to invest \$3bn in lower emissions energy solutions until 2025.

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