

# Ecopetrol announces commitment and plan to achieve net zero carbon emissions by 2050

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BOGOTA, Colombia, March 25, 2021 /PRNewswire/ -- **Ecopetrol** S.A. (EC) (BVC: **ECOPETROL**; NYSE: EC) reports that it has published its plan to achieve net zero carbon emissions by 2050, in line with its commitment to mitigate climate change and further the energy transition and its "TESG" agenda.



By 2030, **Ecopetrol** seeks to reduce its CO2e emissions by 25% as compared to the 2019 baseline for Scopes 1 and 2, which correspond to direct and indirect emissions associated with the purchase of energy. In addition, **Ecopetrol** will seek to reduce 50% of its total emissions (scopes 1, 2 and 3) associated with the company's value chain, which includes the use of its products, by 2050.

The development of the goals proposed are a part of the **Ecopetrol** Group's Corporate Strategy and energy transition roadmap. Progress on these goals is expected to be reported periodically in line with Company's earnings results.

The decarbonization plan and the proposed net zero emissions roadmap can be found at the following link: <http://bit.ly/ECPEmissionsReduction>

**Ecopetrol** is Colombia's largest firm and is an integrated oil company that is among the 50 largest in the world and the four largest in Latin America. In addition to Colombia, where it generates over 60% of the country's production, it is active in exploration and production in the United States (Permian basin and Gulf of Mexico), Brazil and Mexico. **Ecopetrol** operates the largest refinery in Colombia, most of the country's oil-pipeline and polyduct network and is significantly increasing its share of bio-fuels. This press release contains statements relating to business prospects, estimates of operating and financial results, and **Ecopetrol**'s growth prospects. All are projections, and therefore are based solely on management's expectations of the company's future and its continuous access to capital to finance its sales plan. Achieving these estimates in the future depends on its performance under given market conditions, regulations, competition, the performance of the Colombian economy and industry, and other factors; therefore, they are subject to change without prior notice.

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