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# ECOPETROL S.A. (ECOPETROL)

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**2930 COP** **+1.38%**

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## Ecopetrol reports of the appointment of the new Corporate Vice President of Strategy and New Businesses of Ecopetrol S.A - Form 6-K

10/27/2021 | 06:18am EDT



### Ecopetrol reports of the appointment of the new Corporate Vice President of Strategy and New Businesses of Ecopetrol S.A.

Ecopetrol S.A. (BVC: **ECOPETROL**; NYSE: EC) (the "Ecopetrol" or the "Company") hereby reports that starting November 1, 2021, Nicolás Azcuénaga Ramírez has been appointed as the new Corporate Vice President of Strategy and New Businesses, taking over for Juan Manuel Rojas. Nicolás Azcuénaga is a business administrator from *Colegio de Estudios Superiores de Administración* (CESA), has a diploma from Manchester University & International Compliance Association and has more than 20 years of work experience, 16 of them in the Oil & Gas industry.

The new Vice President has held leadership positions for financial and commercial management in different countries, such as Colombia, the United Kingdom and Brazil. In **Ecopetrol** he has served as CFO for the Upstream Subsidiaries in the Corporate Vice Presidency of Finance, where he has been responsible for the financial oversight of various transactions, such as the acquisition by Hocol of the assets of the Chuchupa Ballena assets, the acquisition of a strategic position in the Permian and the Gato do Mato asset in Brazil, among others. Since May 2021, he has been leading the team in charge of **Ecopetrol's** acquisition of the stake owned by the Republic of Colombia through the Ministry of Finance and Public Credit in Interconexión Eléctrica S.A. (ISA).

The Company hereby thanks Juan Manuel Rojas for his work and the achievements made for the **Ecopetrol** Group.

**Bogotá D.C., October 26, 2021**

**Ecopetrol** is the largest company in Colombia and one of the main integrated energy companies in the American continent, with more than 17,000 employees. In Colombia, it accounts for more than 60% of hydrocarbon production, and most of the hydrocarbon transportation, logistics, and refining systems, and has leading positions in petrochemicals and gas distribution. With the acquisition of 51.4% of ISA's shares, it participates in energy transmission, management of real-time systems (XM) and the *Concesión Costera Barranquilla - Cartagena*. At the international level, **Ecopetrol** focuses on strategic basins on the American continent, with E&P operations in the United States (the Permian basin and the Gulf of Mexico), Brazil and Mexico, and through ISA and its subsidiaries it has leading positions in the transmission business in Brazil, Chile, Peru and Bolivia, in road concessions in Chile, and in telecommunications. 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.

This release contains statements that may be considered forward looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934. All forward-looking statements, whether made in this release or in future filings or press releases or orally, address matters that involve risks and uncertainties, including in respect of **Ecopetrol's** prospects for growth and its

Financials COP			
Sales 2021	83 679 B	Capitalization	119 362 B
Net income 2021	16 316 B	EV / Sales 2021	1,92x
Net Debt 2021	41 429 B	EV / Sales 2022	1,74x
P/E ratio 2021	7,09x	Nbr of Employees	13 977
Yield 2021	4,11%	Free-Float	10,4%

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#### Chart ECOPETROL S.A.



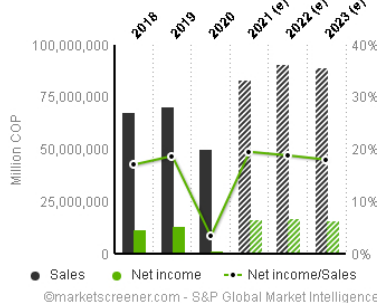
> Full-screen chart

#### Technical analysis trends ECOPETROL S.A.

	Short Term	Mid-Term	Long Term
Trends	Bullish	Bullish	Bullish

> Technical analysis

#### Income Statement Evolution



> More Financials

#### Consensus

Mean consensus	OUTPERFORM
Number of Analysts	8
Last Close Price	2 930,00 COP
Average target price	2 811,96 COP
Spread / Average Target	-4,03%

> Consensus

World Europe America Asia

🇺🇸 S&P 500	4574.79	0.18%
🇺🇸 DOW JONES	35757	0.04%
🇺🇸 NASDAQ 100	15559	0.29%
🇺🇸 TSX COMP	21173	-0.52%
🇬🇧 FTSE 100	7270	-0.11%
🇩🇪 DAX	15699	-0.37%
🇫🇷 CAC 40	6745	-0.32%
🇪🇺 EURO STOXX 50	4213	-0.27%
🇨🇳 MSCI CHINA	93	-1.75%
🇯🇵 NIKKEI 225	29098	-0.03%
🌐 MSCI EMERGING	1284	-0.90%
🌐 MSCI WORLD	3167	-0.01%

Pre-market (Indicative prices)

🇺🇸 S&P 500 -0.01%   🇺🇸 DOW JONES +0.09%   🇺🇸 NASDAQ 100 -0.07%

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🇺🇸 MICROSOFT CORPO..	1.46%
🇺🇸 PLUG POWER INC.	0.61%
🇺🇸 SQUARE, INC.	0.55%
🇺🇸 NVIDIA CORPORAT..	-0.75%
🇺🇸 MODERNA, INC.	-1.09%
🇩🇪 VOLKSWAGEN AG	-1.48%
🇺🇸 PAYPAL HOLDINGS..	-1.57%
🇨🇳 ALIBABA GROUP H..	-1.71%

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Top / Flop US 500

🇺🇸 ENPHASE ENERGY, INC.	16.98%
🇺🇸 UNITED PARCEL SERVIC...	6.95%
🇺🇸 ARISTA NETWORKS, INC.	4.55%
🇺🇸 CENTENE CORPORATION	4.41%
🇺🇸 ECOLAB INC.	3.94%
🇺🇸 HUNTINGTON INGALLS IN..	-3.83%
🇺🇸 L3HARRIS TECHNOLOGIE...	-4.45%
🇺🇸 CORNING INCORPORATED	-5.26%
🇺🇸 TEXAS INSTRUMENTS	-5.57%
🇺🇸 UNIVERSAL HEALTH SER...	-5.63%

Technology Consumer Cyclical

Healthcare Financials Consumer Non-Cyclical Industrials

Energy Utilities Materials

> More Top / Flop

Top / Flop Nasdaq 100

🇺🇸 CADENCE DESIGN SYSTEM...	3.32%
🇺🇸 SIRIUS XM HOLDINGS INC.	1.99%
🇺🇸 ZOOM VIDEO COMMUNICA...	1.87%

ongoing access to capital to fund **Ecopetrol's** business plan, among others. Consequently, changes in the following factors, among others, could cause actual results to differ materially from those included in the forward-looking statements: market prices of oil & gas, our exploration and production activities, market conditions, applicable regulations, the exchange rate, **Ecopetrol's** competitiveness and the performance of Colombia's economy and industry, to mention a few. We do not intend, and do not assume any obligation to update these forward-looking statements.

The authorization of the Program in Colombia as described in this report is not and does not purport to constitute a securities offering in the United States of America as securities may not be offered or sold in the United States unless they are registered with the SEC, or are exempt from such registration.

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#### Attachments

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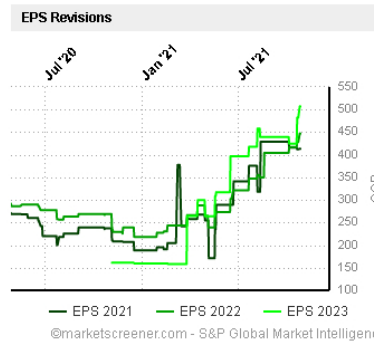


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10/07	Only Shell, <b>Ecopetrol</b> place bids in disappointing Brazilian oil round	RE
10/07	Royal Dutch Shell, Chevron, TotalEnergies Sign Up for Brazil's \$101 Million Oil Auction	MT
10/06	<b>ECOPETROL S A</b> : BTG Pactual Latin American CEO Conference 2021	PU
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Analyst Recommendations on <b>ECOPETROL S.A.</b>		
05/17	<b>ECOPETROL S A</b> : UBS Adjusts <b>Ecopetrol's</b> Price Target to \$13 From \$15, Maintains Neutral Ra..	MT
03/15	<b>ECOPETROL S A</b> : BofA Securities Upgrades <b>Ecopetrol</b> SA to Buy From Underperform; Price Targ..	MT
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Managers and Directors	
Felipe Bayón Pardo	President & Chief Executive Officer
Jaime Caballero Uribe	Chief Financial Officer
Luis Guillermo Echeverri Velez	Chairman
Andrés Mantilla Zárate	Vice President-Innovation & Technology
Alberto Consuegra Granger	Chief Operating Officer

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Sector and Competitors		
	1st jan.	Capit. (M\$)
<b>ECOPETROL S.A.</b>	30.51%	31 594
CONOCOPHILLIPS	92.62%	103 149
EOG RESOURCES, INC.	90.50%	55 467
CANADIAN NATURAL RESOU...	71.72%	49 992
CNOOC LIMITED	19.22%	49 152
PIONEER NATURAL RESOUR...	69.19%	46 818

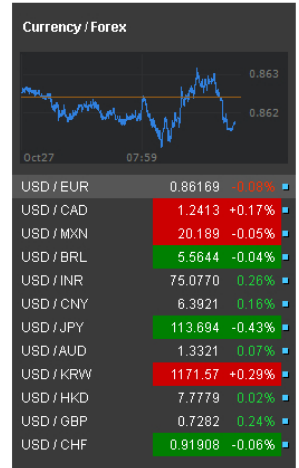
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ZOOM VIDEO COMMUNICATI...	1.80%
LAM RESEARCH CORPOR...	1.80%
AMAZON.COM, INC.	1.79%
DEXCOM, INC.	-2.29%
EBAY INC.	-2.57%
JD.COM, INC.	-3.29%
TEXAS INSTRUMENTS	-5.57%
PINDUODUO INC.	-7.40%

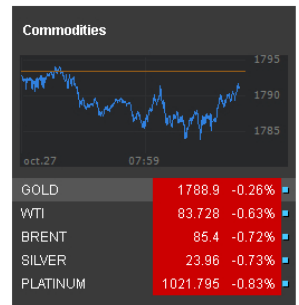
Technology Consumer Cyclical

Healthcare Industrial

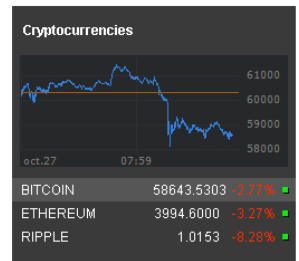
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