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\$EC: **Ecopetrol** announces agreement between its subsidiaries **Cenit** and Bicentenario and Frontera (11.67)

- The co discloses the press release issued by its subsidiaries **Cenit** Transporte y Logística de Hidrocarburos S.A.S. and Oleoducto Bicentenario de Colombia S.A.S., announcing that they have reached an agreement with Frontera Energy Corporation for the joint filing of a petition for a binding settlement which, upon completion and approval by the competent Colombian court, will resolve all the disputes pending among them related to the Bicentenario Pipeline and the Caño Limón -- Coveñas Pipeline.
- The settlement arrangement includes a full and final mutual release upon closing of all present and future amounts claimed by all parties in respect of the terminated transportation contracts for both the CLC Pipeline and the BIC Pipeline, and also in respect of contracts related to the use of additional facilities. The transaction does not include any cash payments between the parties, except for Frontera's release of its interests in a trust fund (restricted cash) of approximately \$28 million created as a collateral for one of the claims. Frontera will transfer to **CENIT** its 43.03% interest in Bicentenario, any related outstanding Bicentenario dividends, and will deliver to Bicentenario the BIC Pipeline line fill, also allowing Bicentenario to set-off a portion of its syndicated debt against certain account receivables outstanding in favor of Frontera. The claims released by Frontera include recovery of the letters of credit drawn by Bicentenario in 2018 and all other claims that have been asserted by Frontera against Bicentenario.