

🔍 Ticker, Guru, Company ..

[Feedback](#) [My Gurus](#) [My Portfolios](#)

Moody's affirms **Ecopetrol's** investment grade ratings and outlook and downgrades its **BCA**

PRNewswire [Follow](#)
8 hours ago



PR Newswire

BOGOTA, Colombia, Aug. 25, 2022

BOGOTA, Colombia, Aug. 25, 2022 /PRNewswire/ -- **Ecopetrol** S.A. (BVC: **ECOPETROL**; NYSE: EC) informs that Moody's Investors Service ("Moody's") affirmed **Ecopetrol** S.A. ("**Ecopetrol**" or the "Company") global credit rating at Baa3 with a negative outlook and downgraded its individual rating (BCA) from Ba1 to Ba3.



The rating agency noted that it believes the Company will be able to meet its financial obligations even in a volatile crude oil price environment, highlighting the Company's access to the global and local capital markets, the availability of a committed banking credit facility in the amount of USD 1.2 billion, the cash flow of its subsidiaries **ISA** and **Cenit** and the financial support of the Colombian National Government.

The decision to modify the individual rating was primarily based on: (i) debt maturities in 2023, and (ii) the potential impact for the Company of the possible changes on environmental and energy policies.

Ecopetrol is the largest company in Colombia and one of the main integrated energy companies in the American continent, with more than 18,000 employees. In Colombia, it is responsible for more than 60% of the hydrocarbon production of most transportation, logistics, and hydrocarbon refining systems, and it holds leading positions in the petrochemicals and gas distribution segments. With the acquisition of 51.4% of **ISA's** shares, the company participates in energy transmission, the management of real-time systems (XM), and the Barranquilla - Cartagena coastal highway concession. At the international level, **Ecopetrol** has a stake in strategic basins in the American continent, with Drilling and Exploration operations in the United States (Permian basin and the Gulf of Mexico), Brazil, and Mexico, and, through **ISA** and its subsidiaries, **Ecopetrol** holds leading positions in the power transmission business in Brazil, Chile, Peru, and Bolivia, road concessions in Chile, and the telecommunications sector. This press release

Related Tickers +

Ticker	Price	Day's Change %	Price Change
EC	\$11.17	-0.36	-0.04
BOG: ECOPETROL	COP2,410	4.87	112

EC Price Chart



GuruFocus Screeners

- Ben Graham Lost Formula 6 New
- CEO Buys 11 New
- Buffett-Munger Screener
- Peter Lynch & Warren Buffett 20 New
- High Short Interest 20 New
- International Gurus' Top Holdings 5 New
- 52-week/3Y/5Y Lows 20 New
- Upcoming Special Dividends 20 New

Related Articles

- Book Review: 'The Little Book of Common Sense Investing,' Part 1**
Margaret Moran • Aug 05, 2022
- UNH • ELV • TEL • RTX • CVS
The Most-Sold Guru Stocks of the 2nd Quarter
Margaret Moran • 1 day ago
- HSBC • LSE:HSBA • HKSE:00005 • HKSE:0231...
Behind the Activist Push to Split Up HSBC
The City Letter • Aug 12, 2022
- C • CTSH • HCA • META • AAPL • DIS
The Most-Bought Guru Stocks of the 2nd Quarter
Margaret Moran • 6 days ago
- SPY • ^DJI • QQQ
Tiger Management's Julian Robertson: One of the Top Gurus
The City Letter • 1 day ago

contains business prospect statements, operating and financial result estimates, and statements related to **Ecopetrol's** growth prospects. These are all projections and, as such, they are based solely on the expectations of the managers regarding the future of the company and their continued access to capital to finance the company's business plan. The realization of said estimates in the future depends on the behavior of market conditions, regulations, competition, and the performance of the Colombian economy and the industry, among other factors, and are consequently 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, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. 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 the Company's prospects for growth and its ongoing access to capital to fund the Company'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, the Company'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.

For more information, please contact:

Head of Capital Markets

Tatiana Uribe Benninghoff

Email: investors@ecopetrol.com.co

Head of Corporate Communications

Mauricio Téllez

Email: mauricio.tellez@ecopetrol.com.co

C



PINS

Pinterest Is Ready for Brighter Days Ahead

Margaret Moran · Aug 02, 2022



BRK.A · BRK.B · OXY · HPQ · C · PAR
Guess Which Stocks Warren Buffett Bought: 2nd-Quarter Contest

Sydnee Gatewood · Aug 08, 2022 · 8



LSE:PAG · BCS · HSBC
Paragon: A Standard of Excellence in Credit and Mortgages

The City Letter · Aug 11, 2022

View original

content:<https://www.prnewswire.com/news-releases/moodys-affirms-ecopetrols->

SOURCE **Ecopetrol** S.A.

GuruFocus has detected 5 Warning Signs with **Ecopetrol SA EC.**

- [EC 30-Year Financial Data](#)
- [The intrinsic value of EC](#)
- [Peter Lynch Chart of EC](#)

Rating:  NaN / 5 (votes)



[login to Comment](#)

WRITTEN BY

PRNewswire

[Follow](#)

