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Standard & Poor's Keeps **Ecopetrol's** Rating As BB+ With Stable Outlook

Pasted On July 3, 2022 By : Laren Mass

Standard & Poor's has confirmed Colombian state-controlled petroleum giant **Ecopetrol** S.A.'s (BVC: **ECOPETROL**) (NYSE: **EC**) long-term international rating at BB+, with a stable outlook, and the company's individual credit rating at 'bbb-'. The company recently suffered a 12.7% one-day dip in its stock price due to investor uncertainty after the

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election June 19 of Gustavo Petro as president of Colombia. Petro has promised to shut down new petroleum exploration in Colombia.

The credit rating reflects the stability of the company's financial results, in line with the favorable oil price environment. Additionally, the rating agency highlights the predictability in revenues and cash flow from the acquisition of [Interconexión Eléctrica S.A. \(ISA\)](#) and its lines of business into the [Ecopetrol](#) Group.

The rating agency considers [Ecopetrol](#)'s liquidity position as adequate, given that its cash sources would be at least 1.2 times above the company's own needs for the next 12 months.

In its rating report, S&P notes that [Ecopetrol](#) has an extensive portfolio of projects for the next 10 years and specific decarbonization goals to face the challenges of the energy transition, in line with the plans of the new government.

[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](#) also holds leading positions in the power transmission business in Brazil, Chile, Peru, and Bolivia, road concessions in Chile, and the telecommunications sector.

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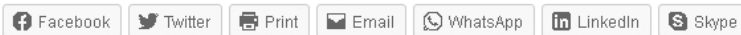


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About the Author

Loren Moss is the founder and publisher of Finance Colombia. He has over 20 years of international business experience, including over a decade of experience in securities, insurance, and commercial real estate, at the institutional and international level.



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