



S&P Futures 3,993.25 +38.00 (+0.96%)	Dow Futures 33,821.00 +240.00 (+0.71%)	Nasdaq Futures 11,838.25 +127.75 (+1.09%)	Russell 2000 Futures 1,864.40 +21.80 (+1.18%)	Crude Oil 78.33 -3.31 (-4.05%)	Gold 1,762.80 -0.20 (-0.01%)
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CISION

Fitch Ratings maintains Ecopetrol S.A.'s rating at BB+, with a stable outlook



Fri, November 18, 2022 at 8:12 AM · 1 min read



In this article:

EC
+1.51% ☆

BOGOTA, Colombia, Nov. 18, 2022 /PRNewswire/ -- Ecopetrol S.A. (BVC: ECOPEPETROL; NYSE: EC) reports that the rating agency Fitch Ratings maintained the company's credit rating at "BB+", with a stable outlook, and the Company's individual credit rating (Stand-Alone, excluding the Government's support) at "bbb".



Ecopetrol Logo. (PRNewsFoto/Ecopetrol S.A.)

The rating agency highlighted Ecopetrol's liquidity profile, which is supported by cash generation, access to capital markets and an adequate debt structure. It also mentioned the importance of receiving government funds through the account receivable from the Fuel Price Stabilization Fund (FEPC).

Fitch also highlighted Ecopetrol's strategic relevance for Colombia, as the Nation is holder of 88.5% of its voting share capital.

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 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

Quote Lookup

Related Quotes

Symbol	Last Price	Change	% Change
EC Ecopetrol S.A.	10.08	+0.15	+1.51%

TRENDING

1. European refiners oversupplied as oil shortage fears subside
2. Stock Bulls Return as Traders Make Peace With Fed: Markets Wrap
3. US STOCKS-Wall St set to open higher after two-day selloff
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5. COP27 climate talks hurtle towards overtime, countries mull EU offer of fund



performance of the Colombian economy and the industry, among other factors, and are consequently subject to change without prior notice.

Story continues



RECOMMENDED STORIES



Motley Fool

How Warren Buffett Made a Bet on Apple Without Buying More Apple Stock

Apple (NASDAQ: AAPL) is by far the largest investment in Warren Buffett's Berkshire Hathaway portfolio. Although Apple is one of Buffett's biggest winners, such a significant position may appear to counter the investment strategy of Buffett and his team, which leaned toward more...

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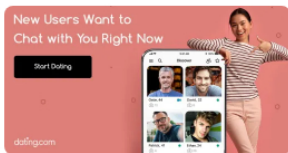


TipRanks

Billionaire Steve Cohen Goes Big on These 2 "Strong Buy" Stocks

2022 has undoubtedly been a rough one for investors. Even accounting for the recent gains, all the major indexes are still down for the year and the backdrop of economic uncertainty still hovers menacingly. Such an environment makes it difficult to find the stocks which are primed to charge...

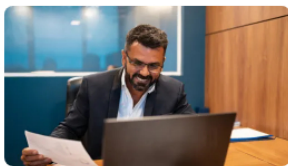
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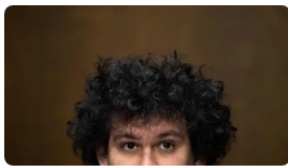


Motley Fool

2 Unstoppable Growth Stocks That Billionaires Are Buying in a Bear Market

These wealthy hedge fund managers were buying stocks as the market was falling in the third quarter.

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MarketWatch

'This situation is unprecedented': 10 crazy things detailed in FTX's bankruptcy filing

From a \$1 billion loan to Sam Bankman-Fried to missing funds and payment-disbursement emojis, here are some of the eye-popping revelations from FTX's new CEO

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MoneyWise

'A paid hack': Nouriel Roubini just tore into Kevin O'Leary for his ties to bankrupt FTX, hopes CNBC will 'get rid of him' — but Mr. Wonderful still likes these low-risk stocks

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These 3 Stocks Are Crushing the Market. Wall Street Thinks They Can Soar at Least 78% Higher.

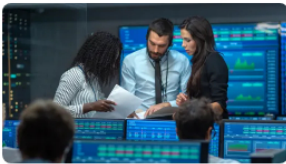
The share price of Lantheus Holdings (NASDAQ: LNTH) has nearly doubled in 2022. Much of the gain for the stock came after Lantheus reported its 2021 Q4 results in late February. Lantheus develops imaging diagnostics, targeted therapeutics, and artificial intelligence (AI) solutions for discovering...
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Black Friday surprise: Jeff Bezos tells people not to buy cars, refrigerators and other big-ticket items. Critics call him out.

Holiday sales are projected to reach as high as \$960.4 billion, the National Retail Federation says.
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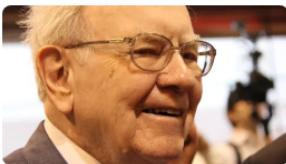
Analysts are becoming increasingly wary about Nio's prospects, but they still see a strong upside in the EV stock.
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Popularity doesn't always translate to profitability -- at least according to these Wall Street analysts.
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3 Dividend Stocks Warren Buffett Just Bought

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The telecom giant has had a tumultuous history since its phone monopoly was broken up nearly 40 years ago.
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Why Nu Holdings Stock Got Thrashed on Thursday

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MarketWatch

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Want \$2,000 In Passive Income? Here's 1 Stock to Buy, and 1 to Avoid

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CoinDesk

They Burned Down Crypto. Now They Want a Comeback

On Wednesday, Vox published a bombshell interview with former crypto exchange FTX CEO Sam Bankman-Fried, where the 30-year-old crypto trader all but revealed he had, in fact, co-mingled customer funds with those of his hedge fund, Alameda Research. This would be a problem on its ow...

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TheStreet.com

'Big Short' Michael Burry Suggests He Bet on a Company's Downfall

Michael Burry is a savvy investor. He is one of the legends of Wall Street, which makes him one of those financiers whose every word is followed closely by millions of investors. Investors watch his strategies and the business choices he makes.

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MarketWatch

Novavax's COVID-19 booster authorized in Canada

Shares of Novavax Inc. were up 2.4% in premarket trading on Friday after the company said its COVID-19 booster was authorized for adults in Canada who were previously immunized with Novavax's protein-based vaccine. The company's stock is down 85.4% this year, while the S&P 500 has decline...

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Oil markets are declining as NATO clears Russia of wrongdoing in the Poland missile strike that killed two civilians.

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