

Energy



Ecopetrol CEO Bayon set to depart

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Ecopetrol (NYSE:**EC**) said late Thursday that CEO Felipe Bayon will [step down at the end of March](#) after more than five years in the position.

"Considering the quality of the management team and **Ecopetrol's** high governance standards over the past few years, the exit of Felipe Bayon will likely be frowned upon by investors," BTG Pactual analyst Daniel Guardiola told Bloomberg.

Bayon is departing as Colombian President Gustavo Petro seeks to transition the country away from fossil fuels.

Ecopetrol (**EC**) shares have been creeping higher in recent weeks after [several months of sluggish trading](#).

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