

PRESS RELEASE

Ecopetrol successfully issues USD 1.5 billion in bonds in the international market as part of its refinancing strategy and financing of the investment plan 2023

[Bnamericas](#)

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BOGOTÁ, Colombia, June 29, 2023 /PRNewswire/ -- [Ecopetrol](#) S.A. (BVC: [ECOPETROL](#); NYSE: [EC](#), "[Ecopetrol](#)" or the "Company") informs that, as part of its refinancing strategy and financing of the 2023 investment plan, it successfully placed External Public Debt Bonds in the international capital market, based on the authorization issued by the Ministry of Finance and Public Credit through Resolution 1592 of June 28, 2023. The operation was approved by the Company's Board of Directors on January 26 of this year, and closed under the following conditions:

Results

Term	5.5 years	10 years (reopening)
Transaction date	June 28, 2023	June 28, 2023
Settlement date (t+5)	July 6, 2023	July 6, 2023
Maturity date:	January 19, 2029	January 13, 2033
Principal:	US\$1.2 billion	US\$300 million
Yield:	8.625 %	9.000 %
Coupon:	8.625 %	8.875 %
Coupon frequency:	semi-annually	

Credit Rating (Moody's/S&P/Fitch) Baa3 / BB+ / BB+

The issuance book reached a value of more than US\$3.8 billion, equivalent to approximately 2.5 times the amount placed, and included demand from around 200 investors from the United States, Europe, Asia and Latin America. The conditions obtained ratify the confidence of investors and the international financial sector in the company, as well as a good market environment.

The use of the proceeds of the issuance is for the financing of the organic investment plan, as well as other expenditures.

In the development of this transaction, the Company prepared a presentation for investors that can be found at the following link:

https://www.ecopetrol.com.co/wps/wcm/connect/971c114f-1183-4dec-9d82-95f45113910a/Ecopetrol_Investor+Presentation_6.28.2023+pag+web.pdf?MOD=AJPERES&attachment=false&id=1687986340471

The documents regulating the offering were filed with the U.S. Securities and Exchange Commission (SEC) and can be consulted at the following link:

<https://www.sec.gov/edgar/browse/?CIK=1444406&owner=exclude>

The Company has filed a registration statement (including a prospectus and a prospectus supplement) with the United States Securities and Exchange Commission for the offering of securities mentioned in this communication. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction. Any offering of the securities will be made only by means of the prospectus

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