



# Colombia Mulls Making Ecopetrol Mandatory Partner in Offshore Wind Farms

Oliver Griffin • September 12, 2023



Credit: Casimiro/AdobeStock

Colombia's government is considering revising rules to make majority state-run energy company **Ecopetrol** an obligatory partner in every offshore wind project, three people familiar with the matter told Reuters.

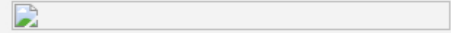
The **Ministry of Mines and Energy** will consult businesses interested in taking part in Colombia's first-ever offshore wind auction about the proposal, one of the sources said in recent days, adding that feedback so far has been positive.

If approved, the revision would make it "mandatory for **Ecopetrol** to take part in each offshore project," another source told Reuters.

The government of **President Gustavo Petro**, Colombia's first leftist leader, has set its sights on weaning the Andean country from its dependence on fossil fuels while ensuring energy self-sufficiency.

The Ministry of Mines and Energy did not respond to questions from Reuters.

**Ecopetrol** Chief Executive **Ricardo Roa** told Reuters in an interview later on Monday that regulations for renewables have



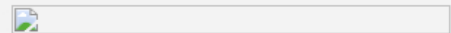
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been developing bit by bit to allow the company "to eventually become a big actor in energy generation in the country."

Having **Ecopetrol** partner with other companies on offshore wind farms would "minimize the risks of new projects," one of the sources said, adding that the size of any given **Ecopetrol** stake would be "very, very small," without indicating possible percentages.

**Ecopetrol**'s involvement in offshore wind projects would help shore up energy self-sufficiency, another of the sources said.

"For energy security, it's the most important (thing)," another said, referring to **Ecopetrol**'s involvement in the projects.

Plans to hold the bidding round to assign maritime blocks for offshore wind farms are running behind.

The ministry last week said it continues to work on readying the necessary tender documents, despite previously saying the paperwork would be published in August.

Processes to change the regulations - which were published in the last week of the previous government - are behind the delays, one of the people said, while another said setbacks were due to changes in the ministry's leadership.

Former Minister of Mines and Energy **Irene Velez** stood down in July amid investigations into possible influence-peddling, and was replaced by **Andres Camacho** at the start of August.

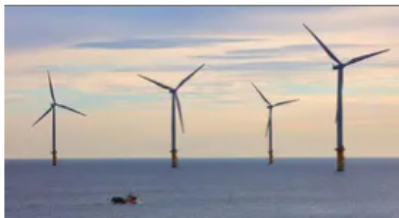
"I think it will be difficult for (the auction) to go ahead this year," one of the sources said.

*(Reuters - Reporting by Oliver Griffin; additional reporting by Rodrigo Campos in New York; editing by Timothy Gardner and Leslie Adler)*

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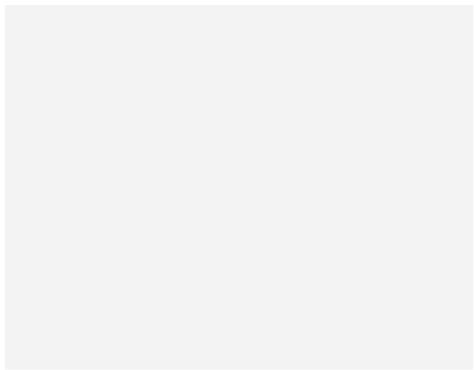


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