



EURUSD

1.04844

-0.86%  
1D change

GBPUSD

1.26449

-0.65%  
1D change

USDJPY

149.368

-0.16%  
1D change

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## Colombia's **Ecopetrol** to build green hydrogen plant at Cartagena refinery

Dec 2, 2024 at 3:33 pm GMT



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Adds extra information and context in paragraphs 3-5

BOGOTA, Dec 2 (Reuters) -Colombia's majority state-owned energy company **Ecopetrol** ECO.CN plans to build a new green hydrogen plant at its refinery in the Caribbean city of Cartagena for some \$28.5 million, it said in a statement on Monday.

The plant will produce 800 tonnes of green hydrogen a year, making it Latin America's biggest, **Ecopetrol** said in the statement.

Colombia's President Gustavo Petro has made weaning the Andean country off of fossil fuels a major goal of his administration and **Ecopetrol** - the country's biggest company - has previously announced plans to take part in an auction for planned offshore wind projects.

"**Ecopetrol** has entered the modern era of producing clean fuels," the company's chief executive Ricardo Roa said in the statement.

Production of low-emission hydrogen could contribute between \$400 million and \$485 million on average per year by 2040 to the company's earnings before interest, taxes, depreciation and amortization, **Ecopetrol** added in the statement.

*Reporting by Oliver Griffin*

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