

ECOPETROL S.A.

Ecopetrol S.A. Equities ECOPETROL COC04PA00016 Oil & Gas Exploration and Production

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● End-of-day quote Bolsa De Valores De Colombia ▼ 03:30:00 03/05/2024 am IST 5-day change 1st Jan Change

2,260 COP +0.22% -1.74% -3.42%

02:07pm Ecopetrol Mullis Participation in ... MT

02:06pm Ecopetrol Mullis Participation in ... MT

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Indexes
Europe
America
Asia

NIFTY 50	22,443	-0.15%
NIFTY 500	20,865	-0.45%
BSE SENSEX 30	73,896	+0.02%
S&P 500	5,128	+1.26%
DOW JONES	38,676	+1.18%
NASDAQ 100	17,891	+1.99%
HANG SENG	18,578	+0.55%
TOPIX	2,729	-0.03%
MSCI CHINA	60.78	+0.86%
FTSE 100	8,261	+0.57%
CAC 40	8,032	+0.94%
MSCI EMERGING	1,068	+0.61%
MSCI WORLD	3,365	+0.12%

Pre-market (Indicative prices)

DOW JONES	S&P 500	NASDAQ 100
+0.36%	+0.38%	+0.29%

Exclusive-Colombia's Ecopetrol exploring participation in offshore wind auction

May 06, 2024 at 04:37 pm IST

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BOGOTA (Reuters) - Colombia's majority state-owned energy company **Ecopetrol** is analyzing its potential direct participation in the Andean country's first-ever offshore wind auction, the company said in a statement to Reuters.

The government of President Gustavo Petro, Colombia's first leftist leader, has said it wants to wean the Andean country from its dependence on fossil fuels while ensuring energy self-sufficiency.

Bidders in the auction for concessions off the country's Caribbean coast are required to demonstrate some sort of partnership agreement with a public or mixed-ownership company - such as **Ecopetrol** - in order to be awarded a concession.

But it had not been known whether **Ecopetrol** would seek to qualify for the auction process as a bidder itself.

"**Ecopetrol** is carrying out the technical, economic and legal analyses of its potential participation in the offshore wind auction process," the company told Reuters in a statement in response to questions about its participation.

Potential private bidders will be able to choose from a variety of



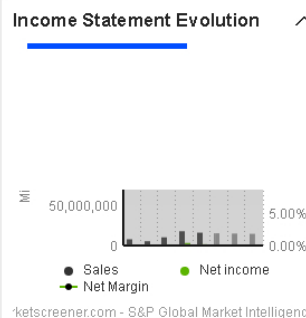
Company Profile

Ecopetrol S.A. is an oil company. The Company operates in Colombia, Peru, Brazil and the United States Gulf Coast. The Company's segments include Exploration and Producti...

Sector Oil & Gas Exploration and Production

Calendar 07/05/2024 - Q1 2024 Earnings Release

[More about the company](#)



companies with public participation, energy minister Andres Camacho told Reuters in December.

Public or mixed-ownership companies that later join private company bids are not subject to evaluation at the qualification stage under the terms of the auction.

A source with knowledge of the matter had told Reuters that **Ecopetrol** was exploring its own qualification.

Public or mixed-ownership companies must qualify alongside other businesses that have technical experience, the company said.

"The qualification stage requires **Ecopetrol** to participate jointly with a partner," it said in the statement.

Ecopetrol is talking with a number of companies regarding potential partnerships to develop offshore wind projects, the company said, though it declined to name any businesses it has spoken to.

Ecopetrol - the country's biggest oil producer - is taking part in a number of forays into renewable energy, such as green hydrogen pilots and powering its operations with solar energy.

Offshore wind energy represents a good opportunity to incorporate non-conventional renewable energy into **Ecopetrol's** operations, the company said.

"Participating in the offshore wind auction will allow us to access reliable renewable energy to leverage the entry of green hydrogen projects and their derivatives," the statement added.

The auction process is being overseen by the government's National Hydrocarbons Agency (ANH) and the registration deadline is June 21.

(Reporting by Oliver Griffin, editing by Deepa Babington)

By Oliver Griffin



Latest news about **Ecopetrol** S.A.

Ecopetrol Mulls Participation in Offshore Wind Auction	2 min ago	MT
Ecopetrol Mulls Participation in Offshore Wind Auction, Reuters Reports	3 min ago	MT
Exclusive-Colombia's Ecopetrol exploring participation in offshore wind auction	1h ago	RE
COLOMBIA'S ECOPETROL WEIGHING POTENTIAL PARTICIPATIO...	1h ago	RE
Ecopetrol S.A. Announces Management Changes	29/04	CI
Colombia predicts \$10 billion in foreign investment from Europe this year-minister	23/04	RE
Goldman Sachs Raises Price Target on Ecopetrol to \$11.90 From \$10.30, Maint...	18/04	MT
Ecopetrol and Petrobras should collaborate on green hydrogen, Colombian pre...	18/04	RE
Parex Resources, Ecopetrol Consolidate Position in Colombia's Llanos Foothill...	11/04	MT
Parex Resources Brief: Parex and Ecopetrol Enter into Definitive Agreements to ...	11/04	MT
Parex Resources Inc. and Ecopetrol S.A. Enter into Definitive Agreements to Expl...	11/04	CI
Ecopetrol S.A. Announces Board Appointments	06/04	CI
Ecopetrol S.A. Announces Distribution for Fiscal Year 2023, Payable on April 3, 2...	25/03	CI
Ecopetrol S.A. Announces Special Distribution for Fiscal Year 2023	25/03	CI
Ecopetrol Says Reficar Awarded 19.9% McDermott Stake	22/03	MT
Sector Update: Energy Stocks Advance in Late Thursday Afternoon Trading	22/03	MT
Sector Update: Energy Stocks Edge Higher in Thursday Afternoon Trading	22/03	MT
Goldman Sachs Adjusts Ecopetrol's Price Target to \$10.30 From \$12, Maintains ...	22/03	MT

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Ratings for **Ecopetrol** S.A.

Trading Rating ★★★★★

Investor Rating ★★★☆☆

ESG Refinitiv B+

Financials

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Analysts' Consensus

Sell ▲ Buy

Mean consensus HOLD

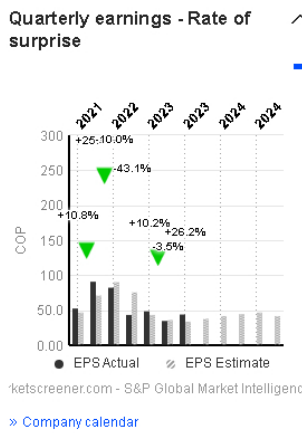
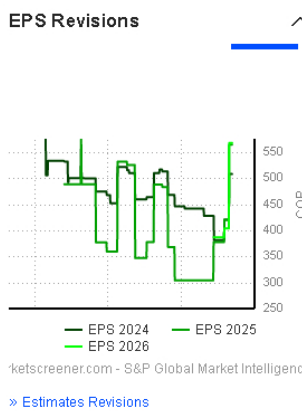
Number of Analysts 8

Last Close Price 2,260 COP

Average target price 2,633 COP

Spread / Average Target +16.50%

> Consensus



Sector Other Oil & Gas Exploration and Production

1st Jan Capl. change

My Watchlist

Most popular (10)

APPLE INC.	+5.89%
KOTAK MAHINDRA BANK LIMITED	+5.01%
AMAZON.COM, INC.	+0.81%
TATA STEEL LIMITED	+0.89%
TESLA, INC.	+0.61%
BSE LIMITED	-0.18%
BERKSHIRE HATHAWAY INC.	-0.56%
RELIANCE INDUSTRIES LTD	-1.01%
ATOS SE	-1.93%
PUNJAB NATIONAL BANK	-6.41%

> My lists

Rankings

Nifty 500

GODREJ PROPERTIES LIMITED	+10.63%
BRIGADE ENTERPRISES LIMITED	+8.78%
EPL LIMITED	+7.22%
BLUE DART EXPRESS LIMITED	+6.98%
BRITANNIA INDUSTRIES LIMITED	+6.68%
REC LIMITED	-7.39%
IIFL FINANCE LIMITED	-8.73%
POWER FINANCE CORPORATION ...	-8.88%
MANGALORE REFINERY AND PETR...	-8.93%
COFORGE LIMITED	-10.09%

Financials

Energy

Technology

Industrials

Basic Materials

Consumer Non-Cyclicals

Consumer Cyclicals

Healthcare

Utilities

Real Estate

> More Top / Flop

Rankings

US 500

AMGEN INC.	+11.92%
ENPHASE ENERGY, INC.	+7.67%
LIVE NATION ENTERTAINMENT, INC.	+7.24%
FIRST SOLAR, INC.	+6.12%
APPLE INC.	+5.89%
INGERSOLL RAND INC.	-6.60%
TRIMBLE, INC.	-6.92%
PARAMOUNT GLOBAL	-7.00%
FORTINET, INC.	-9.75%
EXPEDIA GROUP, INC.	-15.25%

Technology

Consumer Cyclicals

Healthcare

Financials

Industrials

Consumer Cyclicals

Energy

Utilities

Basic Materials

Real Estate

> More Top / Flop

Currency / Forex

INR / USD	0.012	-0.16%
INR / CNY	0.0863	-0.63%
INR / HKD	0.0936	-0.11%
INR / IDR	191.9	-0.59%
INR / KRW	16.32	+0.44%
INR / SGD	0.0162	-0.10%
INR / JPY	1.842	+0.37%
INR / AUD	0.0181	-0.34%
INR / AED	0.044	-0.16%
INR / MUR	0.5595	+1.20%
INR / EUR	0.0111	-0.15%
INR / GBP	0.009526	-0.39%
INR / CHF	0.0108	-0.12%

Sector Update: Energy Stocks Edge Higher Premarket Thursday	21/03	MT
Ecopetrol Secures Approval for New \$1.2 Billion Debt Transaction	21/03	MT
Ecopetrol S.A. Obtains Authorization to Execute A USD 1,200 Million Debt Manag...	21/03	CI
CERAWEEK-Pause in exploration licensing in Colombia to hit gas supply -Prom...	21/03	RE
Ecopetrol Joins Greentown Labs as A Terawatt Partner	19/03	CI
Ecopetrol's Board Opposes Government Nominees	15/03	MT
Sector Update: Energy Stocks Lean Lower Pre-Bell Friday	01/03	MT

ECOPETROL...	-3.42%	23.79B
CHEVRON ...	+7.43%	295B
CONOCOP...	+5.31%	143B
CNOOC LIM...	+51.69%	128B
CANADIAN ...	+17.61%	79.7B
EOG RESO...	+7.50%	74.72B
PIONEER N...	+19.90%	63B
OCCIDENT...	+7.84%	57.08B
HESS COR...	+10.20%	48.78B
DIAMONDB...	+29.93%	35.94B

[» Other Oil & Gas Exploration and Production](#)

[» Forex](#)

Commodities

GOLD	2,318	+1.05%
CRUDE OIL (WTI)	78.76	+0.74%
CRUDE OIL (BRENT)	83.72	+0.65%
SILVER	27.07	+2.32%
PLATINUM	960.8	+1.14%

[» Commodities](#)

Cryptocurrencies

BITCOIN	64,270	+0.36%
ETHEREUM	3,153	+0.47%
RIPPLE	0.5348	+0.97%

[» Cryptocurrencies](#)

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Monday - Friday 9am-12pm / 2pm-6pm GMT + 1

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