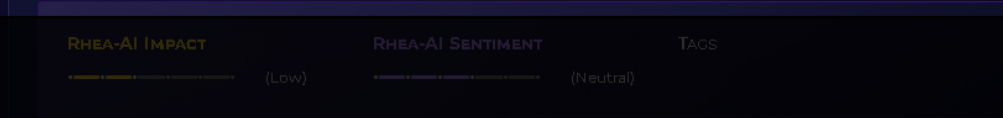


Trending News

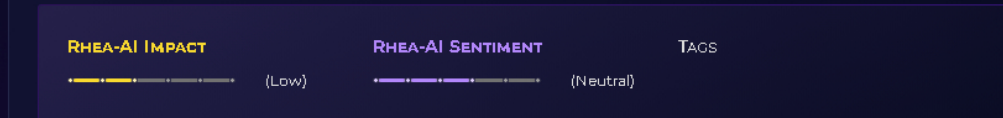
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Ecopetrol Announces Changes in Senior Management



RHEA-AI SUMMARY

Ecopetrol (NYSE: EC) announced organizational changes approved by its Board of Directors on January 31, 2025, aligned with its '2040 Energy that Transforms' strategy. The restructuring aims to strengthen business line management, maintain competitive returns, and separate management from execution activities.

Key changes include: The Corporate Legal Vice Presidency's expansion to include General Secretariat functions, with María Cristina Toro Restrepo confirmed as Corporate Legal Vice President and General Secretary; Rafael Ernesto Guzmán Ayala's appointment as Executive Vice President of Hydrocarbons; and the renaming of Upstream Vice Presidency to Exploration, Development, and Production Vice Presidency, led by Juan Carlos Hurtado Parra.

Ecopetrol, Colombia's largest company, controls over 60% of national hydrocarbon production and leads in petrochemicals and gas distribution. Through its 51.4% stake in ISA, it operates in energy transmission and infrastructure across Latin America, with additional operations in the US, Brazil, and Mexico.

POSITIVE

NEGATIVE

- Strategic reorganization aligned with 2040 transformation strategy
- Maintains dominant market position with 60%+ of Colombia's hydrocarbon production
- Diverse portfolio across energy transmission, infrastructure, and international operations
- The Corporate Legal Vice Presidency now includes the function of the General Secretariat and is renamed Corporate Legal Vice Presidency and General Secretariat
- None.



EC Rankings

- #570 Ranked by Market Cap
- #9 Ranked by Dividends

EC Latest News

- Jan 30, 2025
Ecopetrol S.A. submitted the Report on the Implementation of Best Corporate Practices - "Código País" for FY2024
- Jan 16, 2025
ECOPETROL S.A. reports on the decision adopted by the Court of the Southern District of New York on the arbitration ruling issued in favor of Refinería de Cartagena S.A.S.
- Jan 16, 2025
Ecopetrol announces changes in senior management
- Jan 15, 2025
Ecopetrol agrees to a temporary 50% reduction in the conversion cost for the purchase and sale of its ADRs
- Dec 31, 2024
Ecopetrol confirms the agreement to purchase

INDUSTRY

Oil & Gas Refining & Marketing

Corporate Legal Vice Presidency and General Secretariat.

- María Cristina Toro Restrepo has been confirmed as Corporate Legal Vice President and General Secretary. This Vice Presidency reports directly to the President.
- Rafael Ernesto Guzmán Ayala has been appointed Executive Vice President of Hydrocarbons. He will continue to report directly to the President.
- The Upstream Vice Presidency is renamed to Exploration, Development, and Production Vice Presidency, led by Juan Carlos Hurtado Parra. This Vice Presidency reports directly to the Executive Vice President of Hydrocarbons.

Ecopetrol is the largest company in Colombia and one of the main integrated energy companies in the American continent, with more than 18,000 employees. In Colombia, it is responsible for more than 60% of the hydrocarbon production of most transportation, logistics, and hydrocarbon refining systems, and it holds leading positions in the petrochemicals and gas distribution segments. With the acquisition of 51.4% of ISA's shares, the company participates in energy transmission, the management of real-time systems (XM), and the Barranquilla - Cartagena coastal highway concession. At the international level, **Ecopetrol** has a stake in strategic basins in the American continent, with Drilling and Exploration operations in the United States.

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This release contains statements that may be considered forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. All forward-looking statements, whether made in this release or in future filings or press releases, or orally, address matters that involve risks and uncertainties, including in respect of the Company's prospects for growth and its ongoing access to capital to fund the Company's business plan, among others. Consequently, changes in the following factors, among others, could cause actual results to differ materially from those included in the forward-looking statements: market prices of oil & gas, our exploration, and production activities, market conditions, applicable regulations, the exchange rate, the Company's competitiveness and the performance of Colombia's economy and industry, to mention a few. We do not intend and do not assume any obligation to update these forward-looking statements.

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SECTOR

Energy

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CITY

Bogotá

FAQ

What organizational changes did **Ecopetrol** (EC) announce on January 31, 2025?

Ecopetrol announced three major changes: the expansion of Corporate Legal Vice Presidency to include General Secretariat functions, the appointment of Rafael Ernesto Guzmán Ayala as Executive VP of Hydrocarbons, and the renaming of Upstream VP to Exploration, Development, and Production VP.

FAQ

What organizational changes did **Ecopetrol** (EC) announce on January 31, 2025?

Ecopetrol announced three major changes: the expansion of Corporate Legal Vice Presidency to include General Secretariat functions, the appointment of Rafael Ernesto Guzmán Ayala as Executive VP of Hydrocarbons, and the renaming of Upstream VP to Exploration, Development, and Production VP.

How does **Ecopetrol**'s 2025 reorganization align with its 2040 strategy?

The reorganization aligns with **Ecopetrol**'s '2040 Energy that Transforms' strategy by strengthening business line management, maintaining competitive returns, and separating management from execution activities to create a more agile and efficient organization.

What is **Ecopetrol**'s (EC) current market position in Colombia's hydrocarbon sector?

Google News

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