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Ecopetrol Expands into Brazil with Stake in Brava Energia

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April 25, 2026 at 4:10 AM GMT-5

Ecopetrol Expands into Brazil with Stake in Brava Energia

Colombia's state-owned oil and gas company [Ecopetrol](#) has advanced its expansion into Brazil's energy sector through a transaction that will give it an equity stake in Brava Energia, according to a report published on April 25, 2026, by Offshore Energy.

Brava Energia was formed in 2024 from the merger of 3R Petroleum Óleo e Gás and Enauta Participações. The company currently produces [crude oil](#) and [natural gas](#) from both offshore and onshore fields across several Brazilian basins, and also operates in midstream and downstream segments. As of December 2025, Brava reported EBITDA of \$806 million and an EBITDA margin of 39%. It is considered the second-largest independent listed player on the Brazilian market by reserves and production.

[Ecopetrol](#) intends to finance the acquisition through a bridge loan, pending the satisfaction of applicable conditions precedent. Upon closing, the [Ecopetrol](#) Group would consolidate pro-rata 1P reserves based on its ownership interest from Brava's total reported reserves of 459 million barrels of oil equivalent as of year-end 2025, under the PRMS standard, through a diversified portfolio of offshore and onshore assets.

The Colombian firm stated that the acquisition would immediately add pro-rata production from Brava's average reported output of approximately 81,000 barrels of oil equivalent per day in 2025, enhancing production sustainability and cash flow generation in a region where [Ecopetrol](#) already has an established presence. [Ecopetrol](#) noted that the transaction would enlarge its portfolio in Brazil, diversifying its asset base in a high-growth area and strengthening its international portfolio.

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