

# **Ecopetrol** S A : Resignation of **Ecopetrol**'s Board Member - Form 6-K

06/08/2022 | 06:12am EDT









# Resignation of Ecopetrol's Board Member

Ecopetrol S.A. (BVC: ECOPETROL; NYSE: EC) informs that Juan Emilio Posada Echeverri resigned as an independent member of the Board of Directors of the Company on June 6, 2022.

Bogotá D.C., June 7, 2022

Ecopetrolisthelargest company in Colombiaand one of themainintegrated 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 tholds leading positions in the petrochemicals and gas distributions egments. With the acquisition of 51.4% of SA's shares, the company participates in energy transmission, the management of real-time systems (XM), and the Barranquilla - Cartagenacoastal highway concession. At the international level, Ecopetrol has a stake instrategic basin sinthe

continent,withDrillingandExplorationoperationsintheUnitedStates (Permian basinandtheGulfofMexico), Brazil,and Mexico, and, through SAandits subsidiaries, Ecopetrol holds leading positions inthepower transmission business inBrazil, Chile, Peru,and Bolivia, roadconcessionsin Chile, andthetelecommunications sector. This pressreleasecontains business prospect statements,operatingand financial result estimates, and statements related to Ecopetrol's growth prospects. These are all projectionsand,assuch,they are based solely on the expectations of themanagers regarding the future of the companyand their continued access to capital to finance the company's business plan. The realization of said estimates in the future depends on the behavior of market conditions, regulations, competition, the performance of the Colombian economy my and the industry, among other factors, and are consequently subject to change without prior notice.

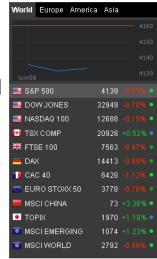
This releasecontains statements that may beconsideredforward-lookingstatementswithinthemeaningof 27Aof theU.S. Section Securities Actof1933,asamended,andSection21Eof theU.S SecuritiesExchangeActof1934,asamended. All forward-looking statements, whether madeinthis releaseorinfuture filings orpressreleasesororally,address matters that involve risksanduncertainties,includinginrespectof theCompany'sprospectsfor growth songoingaccesstocapitaltofund theCompany'sbusiness others.Consequently,changesinthefollowingfactors,among others, couldcause actual resultstodiffer materially from those included intheforward-lookingstatements; market prices of oil & gas, our exploration, and production activities, market conditions, applicable regulations, the exchangerate, the Company's competitiveness and the performance of Colombia's economyandindustry,tomention a few.Wedonotintendanddonotassumeany

Financials	OP V		
Sales 2022	127 988 B	Capitalization	135 274 B
Net income	24 454 B	EV/Sales 2022	1,55x
2022		EV / Sales 2023	1,63x
Net Debt 2022	62 799 B	Nbr of Employees	18 378
P/E ratio 2022	4,79x	Free-Float	10,4%
Yield 2022	8,52%	Tree Float	10,478

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obligation toupdate these forward-looking statements.

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### Attachments

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#### Disclaimer

Ecopetrol SA - Empresa Colombiana de Petroleos published this content on 08 June 2022 and is solely responsible for the information contained therein. Distributed by Public, unedited and unaltered, on 08 June 2022 10:11:13 UTC

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06/01	ECOPETROL S A : Distribution of the occasional reserve that will be submitted to the consi	PU		
06/01	<b>ECOPETROL S A</b> : EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING OF <b>ECOPETROL</b> S.A Form 6-K	PU		
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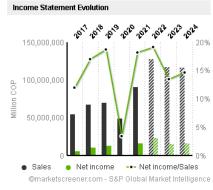
Analyst Recommendations on ECOPETROL S.A.		
03/02	Morgan Stanley Downgrades Ecopetrol to Equalweight From Overweight, Sets Price Target a	MT
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2021	JPMorgan Upgrades Ecopetrol to Neutral From Underweight; Price Target is \$16.50	MT

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» Technical analysis

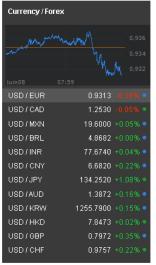


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» Consensus

Consensus	
Sell	Buy
Mean consensus	HOLD
Number of Analysts	7
Last Close Price	3 290,00 COP
Average target price	3 531,12 COP
Spread / Average Target	7,33%





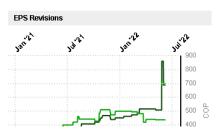
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Managers and Directors				
Jaime Eduardo Caballero Uribe	Chief Executive & Financial Officer			
Felipe Bayón Pardo	President			
Luis Guillermo Echeverri Velez	Chairman			
Andrés Mantilla Zárate	Vice President-Innovation & Technology			
Alberto Consuegra Granger	Chief Operating Officer			

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Sector and Competitors		
	1st jan.	Capi. (M\$)
ECOPETROL S.A.	21.52%	35 802
CONOCOPHILLIPS	70.01%	155 725
EOG RESOURCES, INC.	64.28%	85 473
CANADIAN NATURAL RESOU	60.86%	79 065
CNOOC LIMITED	50.68%	73 461
PIONEER NATURAL RESOUR	56.85%	69 026

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