

## Ecopetrol CEO Bayon to Step Down on March 31

Oliver Griffin • January 27, 2023



Ecopetrol Chief Executive Felipe Bayon - Credit: Ecopetrol



Colombian majority-state-owned energy company **Ecopetrol** on Thursday said Chief Executive Felipe Bayon will leave his post on March 31, following more than five years in the position.

Bayon's departure represents a shake-up for Colombia's biggest company and largest producer of oil - one of the Andean country's most important exports - during a drive by leftist President Gustavo Petro to accelerate the transition toward renewable energy.

Choosing Bayon's replacement will involve a rigorous selection process by the company's board of directors, the company said in a statement.

"**Ecopetrol** expresses its gratitude to Felipe Bayon for his management and wishes him success in his new professional projects," **Ecopetrol** said.

According to his LinkedIn, Bayon spent just over 20 years at London-listed oil giant BP before joining **Ecopetrol** in 2016 as executive vice president and chief operating officer.

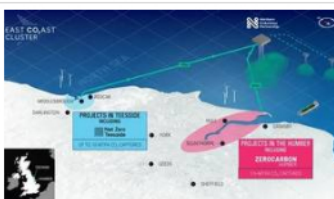
He took on the mantle of chief executive a year later and steered the company through the coronavirus pandemic and celebrated surging profits as oil prices recovered.

The industry will mourn his departure amid tension between the oil sector and the government, Colombia Risk Analysis founder Sergio Guzman told Reuters "Inevitably, with Bayon's departure, the sector loses a standard bearer who was quite important," Guzman said.

(Reuters - Reporting by Oliver Griffin; Editing by Leslie Adler and Leslie Koo)



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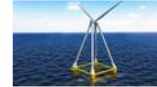
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