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GeoPark's CPO-9 Block Acquisition Halted by **Ecopetrol's** Move



Zacks Equity Research

Thu, January 2, 2025 at 5:52 AM GMT-5 • 2 min read



In This Article:

GPRK +1.64%

EC +3.12%

GeoPark Limited GPRK recently announced that it would not be able to move ahead with the planned acquisition of the CPO-9 block in Colombia because **Ecopetrol S.A.** EC exercised its preemptive rights. Under the Joint Operating Agreement, EC, the operator of the block with a 55% working interest, had the preemptive right to acquire the remaining 45% non-operated interest held by **Repsol, S.A.** REPY.

GPRK's initial acquisition plan dates back to Nov. 29, 2024, when the company made an announcement to obtain REPY's upstream oil and gas assets in Colombia.

Overview of GPRK's Initial Acquisition Plan

As a leading energy company in Latin America, GeoPark, carrying a Zacks Rank #3 (Hold) at present, had announced the acquisition of a 45% working interest in the CPO-9 Block and a 25% working interest in SierraCol Energy Arauca LLC.

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Per its ambitious "North Star" strategy, GPRK had the target to acquire high-valued and advantaged assets in the Llanos Basin to deliver a highly profitable and sustainable portfolio across Latin America. The proposed acquisition was also about boosting the company's production and cash flow levels.

However, the invocation of preemptive rights by **Ecopetrol**, a leading petroleum company focused on identifying opportunities within the eastern Llanos Basin of Colombia, shifts the asset's trajectory.

Opportunities Still Open in Arauca's Llanos Norte

Quote Lookup



U.S. markets open in 2h 27m

US Europe Asia Rates

| | |
|---|--|
| S&P Futures 5,981.75 +46.00 (+0.77%) | Dow Futures 43,142.00 +269.00 (+0.62%) |
| Nasdaq Fut... 21,435.75 +209.25 (+0.99%) | Russell 200... 2,268.30 +18.50 (+0.82%) |
| Crude Oil 72.72 +1.00 (+1.39%) | Gold 2,654.20 +3.20 (+0.50%) |

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TOP GAINERS

| | |
|---|--------|
| SPNT SiriusPoint Ltd. +219 (+15.42%) | 16.39 |
| FTAI FTAI Aviation Ltd. +17.53 (+13.86%) | 144.04 |
| NEXT NextDecade Cor... +0.73 (+10.46%) | 7.71 |
| ACAD ACADIA Pharmac... +1.66 (+9.96%) | 16.35 |
| X United States Ste... +2.96 (+9.54%) | 33.99 |

TOP LOSERS

| | |
|--|-------|
| ODERF Odakyu Electric R... +0.81 (+9.32%) | 9.50 |
| SOUN SoundHound AI, ... -2.84 (-12.52%) | 19.84 |
| RGTI Rigetti Computing... -1.74 (-10.24%) | 15.26 |
| OKLO Oklo Inc. -2.42 (-10.23%) | 21.23 |
| KC Kingsoft Cloud Ho... -0.97 (-8.46%) | 10.49 |

MOST ACTIVE

| | |
|--|----------|
| NVDA NVIDIA Corporation -3.20 (-2.33%) | 134.29 |
| LCID Lucid Group, Inc. -0.1300 (-4.13%) | 3,020.00 |
| RGTI Rigetti Computing... -1.74 (-10.24%) | 15.26 |
| TSLA Tesla, Inc. -3.57 (-3.25%) | 403.84 |
| SOUN SoundHound AI, ... -2.84 (-12.52%) | 19.84 |

TRENDING TICKERS

| | |
|--|----------|
| NXU Nxu, Inc. -0.4400 (-29.53%) | 1,060.00 |
| MSTR MicroStrategy Inc... -33.34 (-4.40%) | 289.62 |
| EYEN Eyenovia, Inc. +0.0327 (+28.86%) | 0.1460 |
| OPTT Ocean Power T... +0.1400 (+15.91%) | 1,020.00 |
| FNMA Federal National... -0.1200 (-3.53%) | 3,280.00 |

TOP ECONOMIC EVENTS

Project

Although the acquisition of the CPO-9 block has been interrupted by the EC, GPRK retains its option to acquire another venture. The company is still eyeing a 25% stake in SierraCol Energy Arauca LLC, located in the Arauca Department, where the partners are yet to exercise their preemptive rights, leaving an option with GeoPark to proceed with its acquisition.

The Arauca acquisition will align with GPRK's strategy to strengthen its presence in Latin America's dynamic energy sector. With a strong financial structure, the company is well positioned to pursue strategic acquisitions.

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