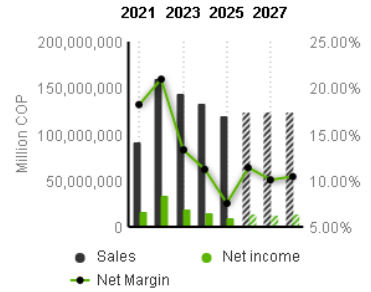


- o Offer covers 116.1 million common shares at 23 reais per share, a 15.4% premium over Brava's Monday close
- o Deal represents about 25% of Brava's total share capital
- o Ecopetrol would hold 51% of Brava's shares, securing a majority control of the Brazilian company
- o Companies announced the deal in April, when Ecopetrol purchased a 25% stake in Brava, triggering the tender offer
- o Conclusion of the transaction will require approval from Brazil's antitrust watchdog CADE

(\$1 = 5.0100 reais)

(Reporting by Isabel Teles; Editing by Gabriel Araujo)



[More financial data](#)

Ratings

Trader 5 stars

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End-of-day quote Bolsa De Valores De Colombia ▼ 2026-05-25	5-day change	1st Jan Change	36 min	Ecopetrol Begins Tender Offer for 25% Stake in Brava Energia	MT
<b>2,535.00</b> COP <b>-0.39%</b>	<b>+2.22%</b>	<b>+35.56%</b>	2h	Ecopetrol files tender offer to take control of Brazil's Brava	RE

Summary | Quotes | Charts | News | Company | Financials | Valuation | Consensus | Ratings | Calendar | Sector | ETFs

All News | Analyst Reco. | Highlights | Insiders | Transcripts | Press Releases | Official Publications | Other languages | MarketScreener Editorial Features | MarketScreener Strategies

# Ecopetrol files tender offer to take control of Brazil's Brava



SAO PAULO, May 26 (Reuters) - Colombia's state oil company Ecopetrol launched a tender offer to acquire control of Brava Energia, the Brazilian energy firm said in a securities filing late on Monday.

- o Offer covers 116.1 million common shares at 23 reais per share, a 15.4% premium over Brava's Monday close
- o Deal represents about 25% of Brava's total share capital
- o Ecopetrol would hold 51% of Brava's shares, securing a majority control of the Brazilian company
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(Reporting by Isabel Teles; Editing by Gabriel Araujo)

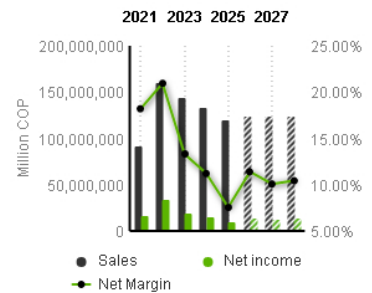
## Chart Ecopetrol S.A.



<b>Employees</b>	18,903
<b>Sector</b>	Oil & Gas Exploration and Production

[More about the company](#)

## Income Statement and Estimates



[More financial data](#)

Ratings

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Share

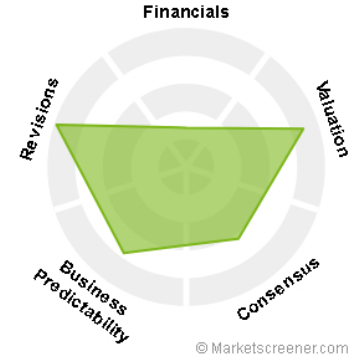
Stocks mentioned in the article

<input type="checkbox"/>	Add to a list	Approximate price	Change	5d. change	Capl.
<input type="checkbox"/>	<b>ECOPETROL S.A.</b>	2,535.00 COP ●	-0.39%	+2.22%	28.61B
<input type="checkbox"/>	<b>BRAVAENERGIAS.A.</b>	19.93 BRL ●	+0.76%	+3.96%	1.85B

Latest news about Ecopetrol S.A.

- 36 min** Ecopetrol Begins Tender Offer for 25% Stake in Brava Energia MT
- 2h** Ecopetrol files tender offer to take control of Brazil's Brava RE
- May 22 Ecopetrol S.A., Q1 2026 Earnings Call, May 13, 2026 🔊
- May 20 Sector Update: Energy Stocks Fall Late Afternoon MT
- May 20 Colombia clears exploratory phase of Ecopetrol-led geothermal project RE
- May 20 Colombia gives environmental ok to exploratory stage of geothermal project RE
- May 20 Ecopetrol Buys 49% Stake in 2 Wind Projects for \$25.5 Million MT
- May 20 Ecopetrol advances acquisition of the Jemeiwaa Ka'i wind cluster in La Guajira RE
- May 20 Ecopetrol S.A. Advances Acquisition of the Jemeiwaa Ka'i Wind Cluster in La Guajira with the Purchase of a 49% Interest in the JK1 and JK2 Wind Projects CI
- May 19 Colombia's Ecopetrol announces purchase of 49% stake in JK1 and JK2 wind projects in La Guajira for \$25.5 million RE
- May 19 Ecopetrol S.A. acquired 49% stake in JK1 and JK2 projects are located in the Department of La Guajira from AES Colombia & CIA SCAE S.P. for \$25.5 million. CI
- May 14 LatAm assets mixed with focus on Beijing summit, Venezuela restructuring RE
- May 13 LatAm assets mixed as markets await Trump-Xi meeting, Iran peace progress RE
- May 13 Ecopetrol S.A. Reports Earnings Results for the First Quarter Ended March 31, 2026 CI
- May 12 Ecopetrol S.A. Announces Resignation of Juan Gonzalo Castaño Valderrama as Non-Independent Member of the Board, Effective May 12, 2026 CI

- Investor 📄 ★★★★★
- Global 📄 ★★★★★
- Quality 📄 ★★★☆☆
- ESG MSCI 📄 **A**



More Ratings

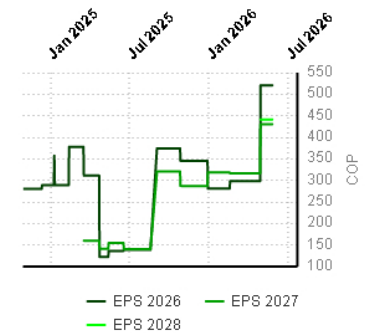
Analysts' Consensus

Sell ▲ Buy

Mean consensus	<b>HOLD</b>
Number of Analysts	<b>8</b>
Last Close Price	<b>2,535.00 COP</b>
Average target price	<b>2,277.00 COP</b>
Spread / Average Target	<b>-10.18%</b>

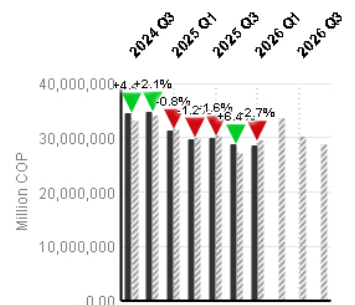
Consensus

EPS Estimates



Revisions to estimates

Quarterly revenue - Rate of surprise





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