



PRESS RELEASE

Ecopetrol reports the incorporation of two new subsidiaries that will be part of the Ecopetrol Group

Ecopetrol S.A. (BVC: ECOPETROL; NYSE: EC) informs that it has concluded the incorporation of **Ecopetrol Singapore Pte Ltd.**, a company in which it will directly own 100% of its share capital. In turn, the aforementioned company will own 100% of the share capital of **Ecopetrol Trading Asia Pte Ltd.**, whose main purpose will be the international commercialization of crude and refined products of the Ecopetrol Group and of third parties in Asia. Both companies will be domiciled in Singapore.

The two companies will be part of the Ecopetrol Group and will have paid-in share capital in accordance with the regulatory requirements of their jurisdiction of incorporation. Ecopetrol Trading Asia Pte Ltd. will be incorporated days after the establishment of Ecopetrol Singapore Pte Ltd. and it is expected to start operations in the first quarter of 2022, after completing the pre-operational stage.

With the incorporation of these new subsidiaries, Ecopetrol aims to strengthen its presence in the Asian market, which is a fast-growing market globally, seeking to increase competitiveness to the Ecopetrol Group's heavy crude and products in the new energy transition environment.

Bogotá D.C., July 1, 2021

Ecopetrol is the largest company in Colombia and one of the main integrated oil and gas conglomerates in Latin America, with more than 13,000 employees. It accounts for more than 60% of the hydrocarbon production in Colombia, and it owns the largest refineries and most of the country's oil-pipelines and multi-purpose pipelines network. It also participates in the commercialization of energy and in the distribution of gas. At the international level, Ecopetrol focuses on strategic basins on the American continent, with E&P operations in the United States (the Permian basin and the Gulf of Mexico), Brazil and Mexico. This press release contains statements relating to business prospects, estimates of operating and financial results, and Ecopetrol's growth prospects. All are projections, and therefore are based solely on management's expectations of the company's future and its continuous access to capital to finance its sales plan. Achieving these estimates in the future depends on its performance under given market conditions, regulations, competition, the performance of the Colombian economy and industry, and other factors; therefore, they are subject to change without prior notice.

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