



PRESS RELEASE

S&P Global Ratings maintains the rating of Ecopetrol S.A. in BB +, with a stable outlook

Ecopetrol S.A. (BVC: ECOPETROL; NYSE: EC) informs that the risk rating agency Standard & Poor's ("S&P") maintained the international long-term rating of Ecopetrol S.A. ("The Company") at BB+ and the individual credit rating (Stand Alone) at 'bbb- ', with stable outlook.

The Agency highlighted the Company's strategic relevance for Colombia and the benefits of being an integrated business which has allowed the Company to capture opportunities along the value chain, despite the impacts of the COVID-19 pandemic. Furthermore, the rating agency pointed out Ecopetrol's solid financial position in the oil and gas industry with proven access to capital markets.

Finally, S&P also highlighted the Company's efforts to establish decarbonization goals and considers that ISA acquisition represents a substantial progress regarding the Group's energy transition allowing diversification towards a regulated and predictable business such as transmission.

Bogotá D.C., August 18, 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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