

# AT ECOPETROL WE ARE COMMITTED TO A SUSTAINABLE FUTURE

These are our Technology, Environmental, Social and Governance Targets (TESG)



## TARGETS

### DECARBONIZATION:

Reduction by 2030:

**20% CO<sub>2</sub>e**

in line with Colombia's emission reduction targets (NDC)

Cumulative emission reduction of

**1.8 – 2.0 MtCO<sub>2</sub>e**  
by 2022

Generation capacity in renewable energies by 2022



**+300 MW**

Energy efficiency reduction in demand of  
**3% (25 MW)**  
by 2022 vs 2017



**ZERO routine flaring by 2030**

Flaring reduction from 45 MCFD in 2017 to ~10 MCFD in 2022



**Fugitive emissions and venting (CH<sub>4</sub>) management**



**Nature-based solutions for capturing CO<sub>2</sub>**

TRIF (HSE):  
**< 0.6**

SOCIAL AND ENVIRONMENTAL INVESTMENT

**COP 1.7 Tn**  
(2020-2024)

INVESTMENT IN INNOVATION AND TECHNOLOGY

**~USD 158 M**  
(2020-2022)

FUEL QUALITY  
(ppm: parts per million of sulfur)

Gasoline by 2021

**maximum 50 ppm**

Diesel by 2022

**between 10 and 15 ppm**

**45% of employees' variable compensation for 2020** is tied to TESG targets

## MAIN INITIATIVES AND STANDARDS ADOPTED

### ENVIRONMENTAL

Adhesion to



Adhesion to the  
"Zero Routine Flaring Initiative"



Agreement with



Adhesion to the National Government's Initiative



#SembrarNosUne

Compliance with



### SOCIAL



### GOVERNANCE



### REPORTS



## RELATED LINKS



**20F**



**SUSTAINABILITY REPORT**



**CODE OF ETHICS**



**CDP**



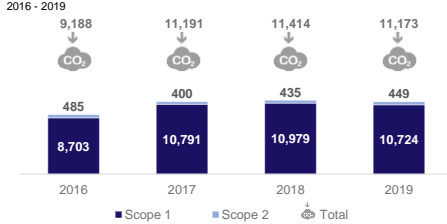
**INTERNATIONAL REPORTS AND STANDARDS**



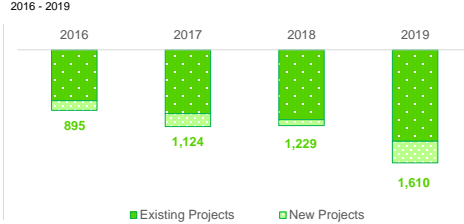


### ENVIRONMENTAL

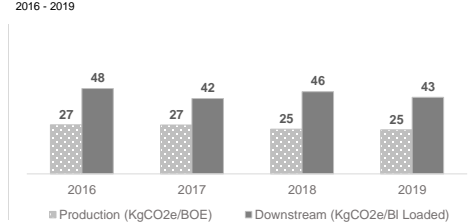
#### Carbon Emissions (ktCO<sub>2</sub>e)\*



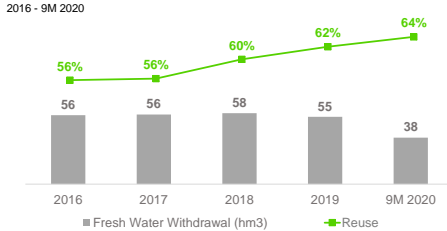
#### Cumulative Reduction of GHG (ktCO<sub>2</sub>e)\*



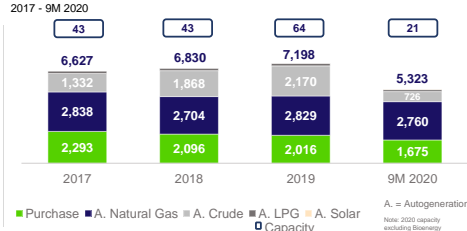
#### GHG Emissions Intensity\*



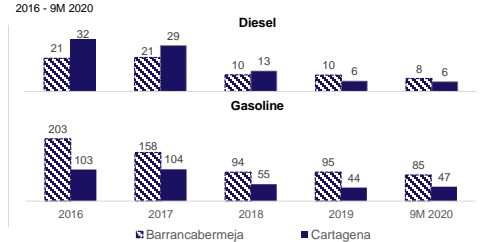
#### Water Reuse & Fresh Water Withdrawal\*



#### Energy Consumption (Gwh) & Renewable Energy Capacity (MW)\*

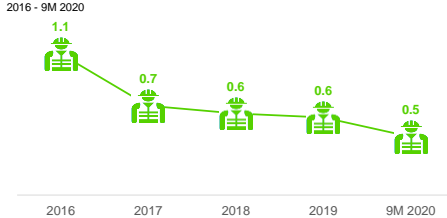


#### Sulfur Content in Diesel and Gasoline (ppm)\*\*

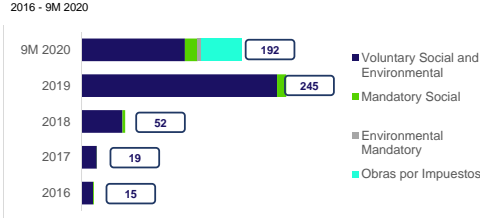


### SOCIAL

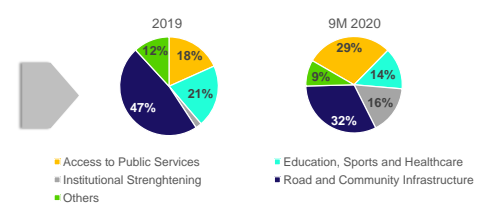
#### TRIF\*\*\*



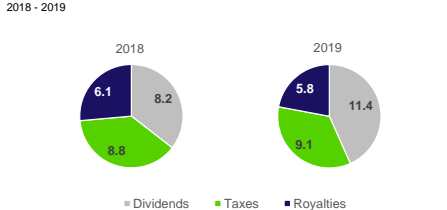
#### Social & Environmental Investment (Bn COP)\*\*



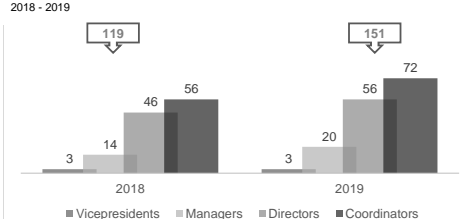
#### Social & Environmental Investment



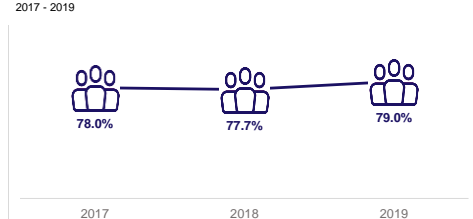
#### Transfers to the Government (Tn COP)\*\*



#### Women in Leadership Positions\*\*



#### Employees in Bargaining Agreements\*\*



### GOVERNANCE

**8**  
of the 9 Members of the Board of Directors are Independent  
(SEC Definition)

**6**  
Board Committees

- Audit & Risk
- Compensation & Nomination
- Corporate Governance & Sustainability
- New Business
- HSE
- Technology & Innovation

**TESG**  
as a percentage of Ecopetrol Group's TBG

Year	TESG (%)
2016	25.7%
2017	22.5%
2018	26.7%
2019	27.0%
2020	45.0%

### Definitions & Units

#### Definitions

**Carbon Emissions Scope 1:** Direct emissions generated in the activities controlled by the organization (combustion, vents and fugitive sources).  
**Carbon Emissions Scope 2:** Indirect emissions resulting of the generation of any form of energy (electricity, heat or steam) that is purchased and consumed in the organization's operations.  
**GHG:** Greenhouse Gas  
**Greenhouse Effect Emissions Intensity (Production):** Emissions in Kg CO<sub>2</sub>e / BOE (Barrels Produced).  
**Greenhouse Effect Emissions Intensity (Downstream):** Emissions in Kg CO<sub>2</sub>e / Barrels Loaded.  
**HSE:** Health, Safety and Environment  
**Reuse:** Measured as Reused Water / Total Water Required to Operate (%). Reuse measures the percentage of water that the company stopped capturing and dumping.  
**SEC:** Securities Exchange Commission  
**TBG:** Balanced Management Board (Tablero Balanceado de Gestión for its spanish acronym). Ecopetrol Group's performance measure to define variable compensation.  
**TRIF:** Total Recordable Incidents Frequency. Measured as: # Recordable Cases / Million man hours.  
**Water Capture:** Total volume of fresh water extracted from surface and underground sources, aqueducts and rainwater.

#### Units

**Bn:** Billion  
**CH<sub>4</sub>:** Methane  
**CO<sub>2</sub>e:** Carbon dioxide equivalent  
**GWh:** Gigawatt hours  
**hm<sup>3</sup>:** Cubic hectometre  
**ktCO<sub>2</sub>e:** Kiloton of carbon dioxide equivalent  
**M:** Million  
**MCFD:** Million of cubic feet per day  
**MtCO<sub>2</sub>e:** Million tons of carbon dioxide equivalent  
**MW:** Megawatt  
**NDC:** Nationally Determined Contribution  
**ppm:** Parts per million of sulfur  
**Tn:** Trillion