



## PRESS RELEASE

# COLOMBIA: ECOPETROL SELECTS TOTAL EREN TO DEVELOP, FINANCE, BUILD AND OPERATE A NEARLY 100 MWp SOLAR PV FARM

Paris, France/Bogotá, Colombia – January 12<sup>th</sup>, 2023. Ecopetrol, the largest Company in Colombia and one of the main diversified energy companies on the American continent, and Total Eren, a leading renewable energy Independent Power Producer (“IPP”) based in Paris, are pleased to announce that they are partnering to implement the “Rubiales” solar photovoltaic (PV) park.

This solar PV park will be built on the site of the Rubiales field, property of Ecopetrol and one of the most important fields in the hydrocarbon industry in Colombia, located in the municipality of Puerto Gaitán, in the Meta Province.

Ecopetrol selected Total Eren to develop, finance, build and operate the approx. 100 MWp solar park after a closed competitive process. The project will be owned by Total Eren (51%) and Ecopetrol (49%). Construction work is scheduled to start in the first quarter of 2023, and the solar park is expected to begin operations in the first quarter of 2024.

This initiative is part of the decarbonization strategy of the Ecopetrol Group and its commitment to accelerate the energy transition in Colombia, supporting regional sustainable growth with more than 24,000 tons of CO<sub>2</sub> emissions saved per year.

The solar farm will be made of 180,000 monocrystalline bifacial panels, which is enough to supply a Colombian City of 150,000 people during a whole day. Ecopetrol will be the end-user of the produced electricity for its operation, through a 17-year Power Purchase Agreement (PPA).

*“We are pleased to partner with Total Eren, a company with extensive experience in the solar industry, to help us move forward with our commitment to accelerate the energy transition. Our goal is to incorporate 900 MW<sup>1</sup> by 2025 with renewable energies that help us face climate change. This is aligned with our aspiration to achieve net zero carbon emissions by 2050”,* said **Felipe Bayón Pardo, President of the Ecopetrol Group.**

**David Corchia, CEO of Total Eren,** added: *“We are delighted to start our cooperation with Ecopetrol to develop, build, finance, and operate on their site the Rubiales solar farm which will provide low-carbon electricity to their operation. Ecopetrol is a responsible energy player and the biggest company in Colombia. I am confident that our ambitious partnership will be fruitful and provide multiple environmental, economic, and social benefits locally.”*

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<sup>1</sup> 750 MW in operation + 150 MW under development



### **About Ecopetrol**

Ecopetrol is the largest company in Colombia and one of the main integrated energy companies in the American continent, with more than 18,000 employees. In Colombia, it is responsible for more than 60% of the hydrocarbon production of most transportation, logistics, and hydrocarbon refining systems, and it holds leading positions in the petrochemicals and gas distribution segments. With the acquisition of 51.4% of ISA's shares, the company participates in energy transmission, the management of real-time systems (XM), and the Barranquilla - Cartagena coastal highway concession. At the international level, Ecopetrol has a stake in strategic basins in the American continent, with Drilling and Exploration operations in the United States (Permian basin and the Gulf of Mexico), Brazil, and Mexico, and, through ISA and its subsidiaries, Ecopetrol holds leading positions in the power transmission business in Brazil, Chile, Peru, and Bolivia, road concessions in Chile, and the telecommunications sector.

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### **About Total Eren**

Founded in 2012 by Pâris Mouratoglou and David Corchia, Total Eren develops, finances, builds and operates renewable energy power plants (solar, wind, hydro) representing a gross capacity of more than 3,700 MW in operation or under construction worldwide. Through partnerships with local developers, Total Eren is currently developing numerous energy projects in countries and regions where renewable energy represents an economically viable response to growing energy demand such as in Europe, in Central and South Asia, in Asia Pacific, in Latin America and in Africa. Since December 2017, TotalEnergies, the major energy company, has been participating as a shareholder of Total Eren.

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