Operational and Financial Results

Second Quarter 2026

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Financial Results

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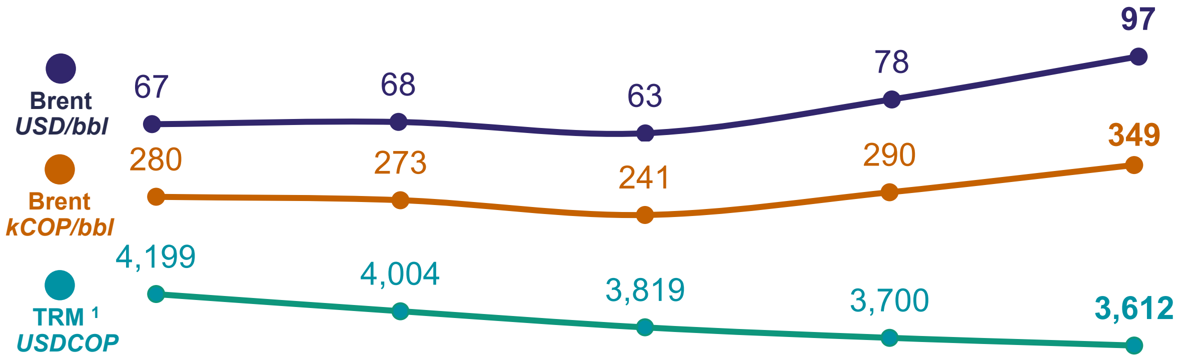
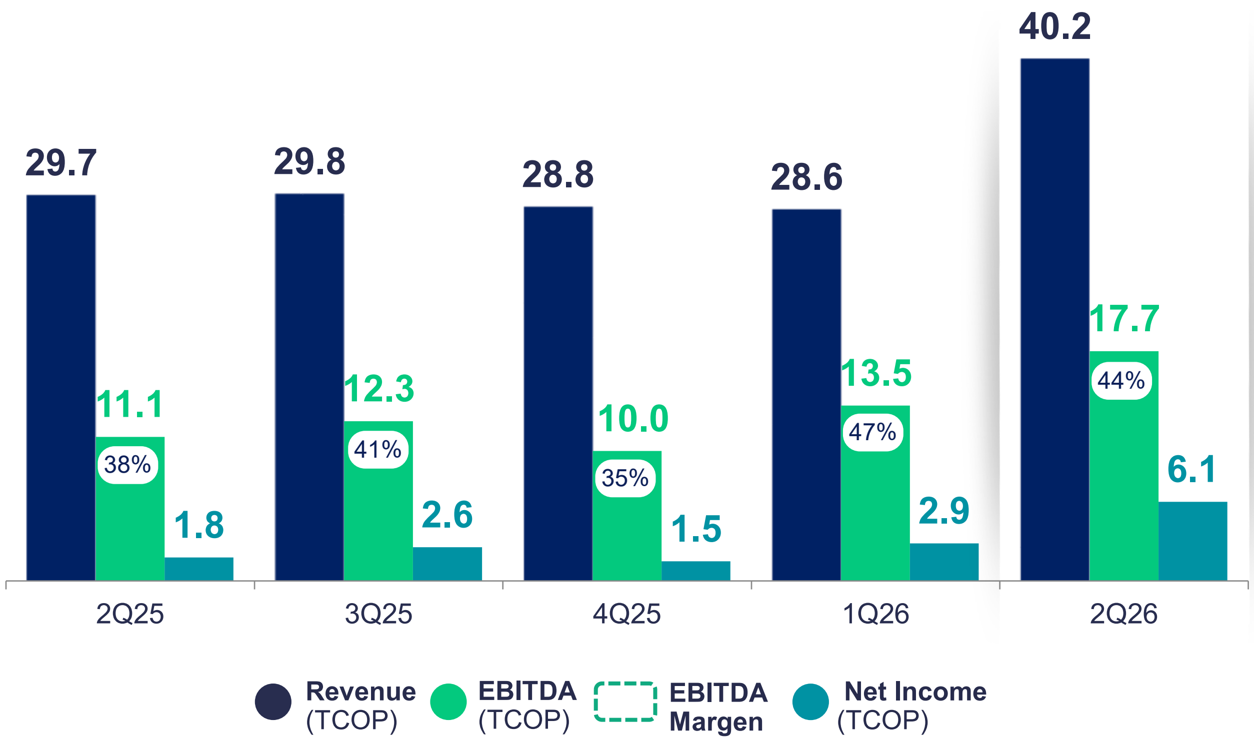
Growth in financial results driven by the capture of market opportunities | Net Income +235%





Revenue	EBITDA	Net Income
+35% vs 2Q25	+59% vs 2Q25	+235% vs 2Q25

1H26 Investments

2,985 MUSD

49% progress plan 2026

Realized Basket Prices

Crude 90 USD/bbl

+43% **vs. 2Q25**

Products 129 USD/bbl

+64% **vs. 2Q25**

Dividends

5 TCOP

Total Payments to Shareholders

1H26 FEPC Accrual Build-up

6 TCOP

1 TCOP Collection (2Q25 Accrual)

1: Average FX rate for the quarter

Operational Highlights | Record Performance in Refining

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Quarter Highlights

Sandía-1 Exploratory Success
8 exploration wells drilled during 1H26
Copoazú-1: Successful testing of the main reservoir

Potential Brava Acquisition
Tender offer resumed; auction scheduled for August 5

Strong Commercial Performance
Crude differential of USD 6.57/bbl, up 36% vs. 1Q26, supported by market diversification and customer retention

Energy for the Transition
Supply of approximately 62% of Colombia's natural gas demand
Long-term gas offering reliability assured: 293 GBTUD

Transmission & Roads
New transmission awards totaling USD 428 million

PRODUCTION

706 mboed

-6.6% **vs. 2T25**

Impact from environmental and black-out disruptions in strategic fields (CPO-9, Rubiales)

TRANSPORTATION

1,125 mbd

+4% **vs. 2Q25**

Additional volumes transported and higher refined product deliveries

REFINING

439 mbd

+6% **vs. 2Q25**

Record quarterly throughput, supported by operational discipline and a favorable pricing environment

Financial Performance

Financial strength supports EBITDA growth, margin expansion, and investment execution

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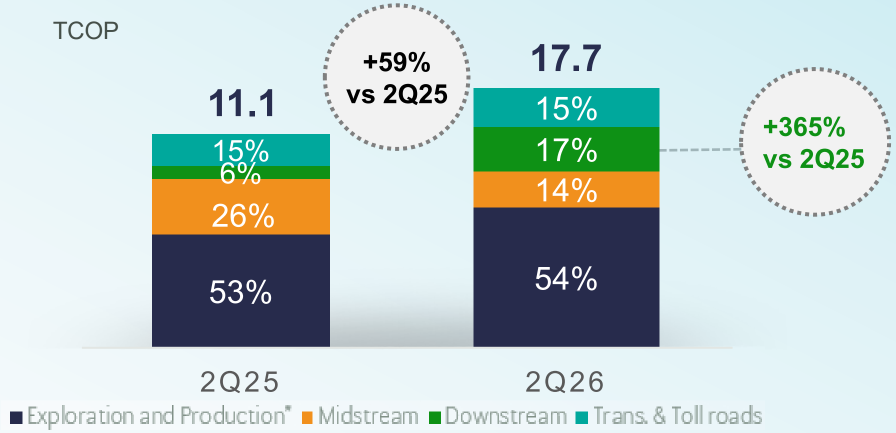
EBITDA by segment

Production and Refining Drove 2Q26 Results



*Includes Gas and LPG EBITDA

Financial Indicators

EBITDA Margin

44%

+6 p.p. vs 2Q25

Gross Debt/EBITDA[1]

2.0x Group (-0.4x vs 1Q25)

1.3x Excluding ISA (-0.4 VS 1H25)

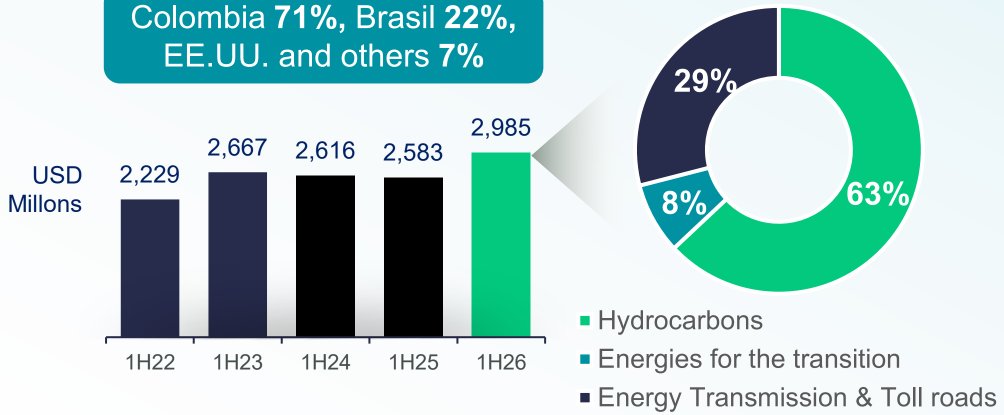
Interest coverage[2]

8.8x

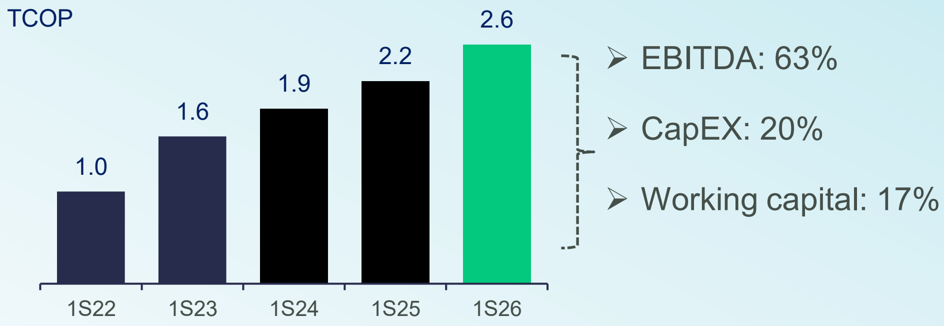
+1.2 vs. 1Q26

Group's organic investments

Colombia **71%,** Brasil **22%,** EE.UU. and others **7%**



Efficiencies



Record High in 1H26

1. Gross Debt-to-EBITDA (excluding ISA): excludes ISA debt, Ecopetrol debt incurred to acquire ISA, and ISA EBITDA
2. Interest Coverage Ratio: EBITDA / Interest Expense

Figures rounded to one decimal place. Variances calculated using unrounded figures.

1H26 Net Income in line with full-year 2025 level; best quarterly performance since 4Q22

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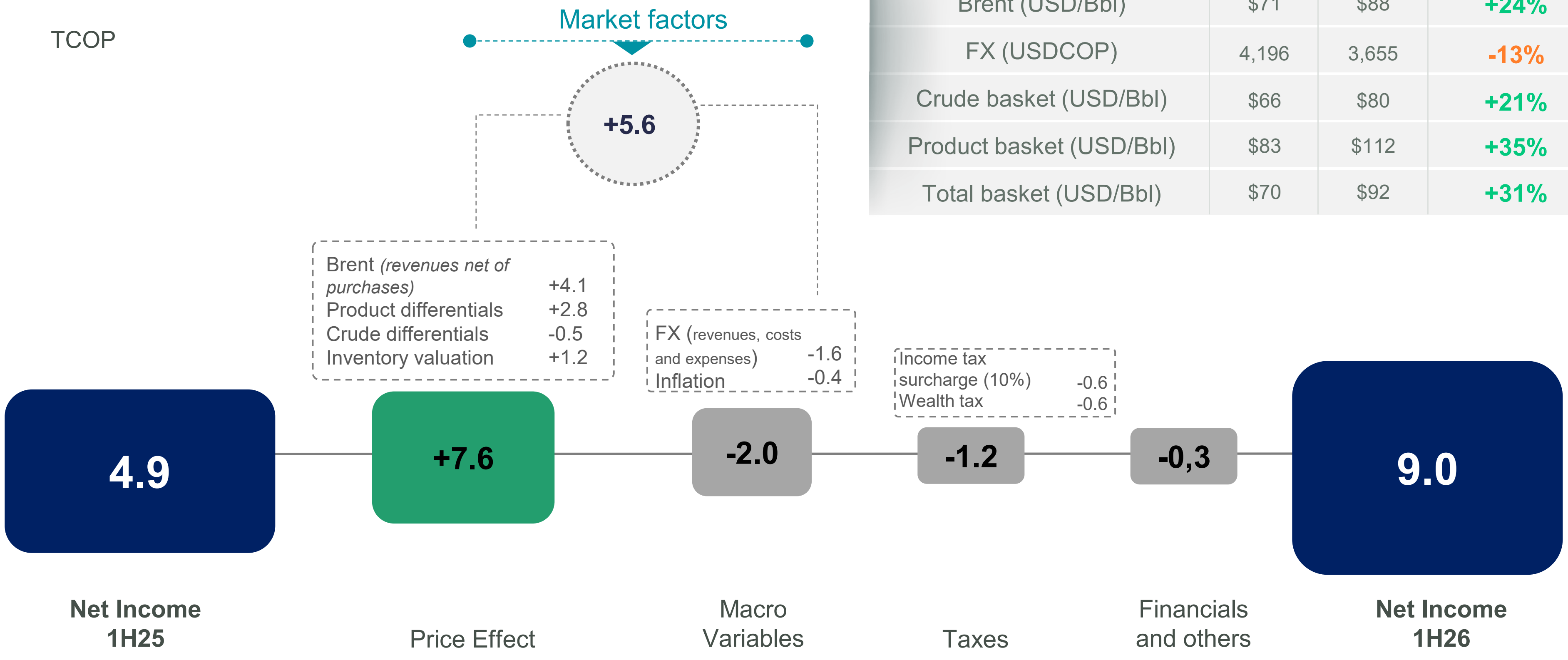
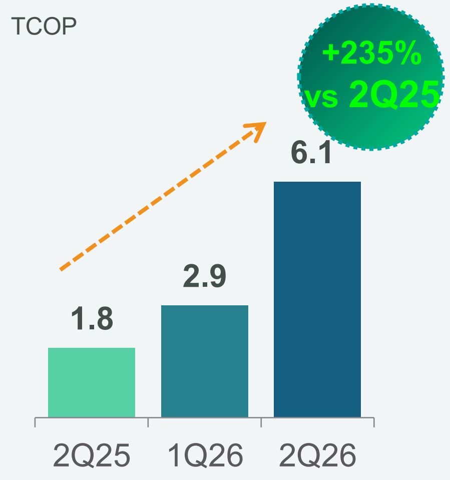
Net Income y/y +81%



Key variables

	1H25	1H26	Y/Y
Brent (USD/Bbl)	$71	$88	+24%
FX (USDCOP)	4,196	3,655	-13%
Crude basket (USD/Bbl)	$66	$80	+21%
Product basket (USD/Bbl)	$83	$112	+35%
Total basket (USD/Bbl)	$70	$92	+31%

Quarterly Net Income



Net Income grows 3.4x vs. 2Q25

Figures rounded to one decimal place. Variances calculated using unrounded figures.

Liquidity position supports investment capacity and financial stability

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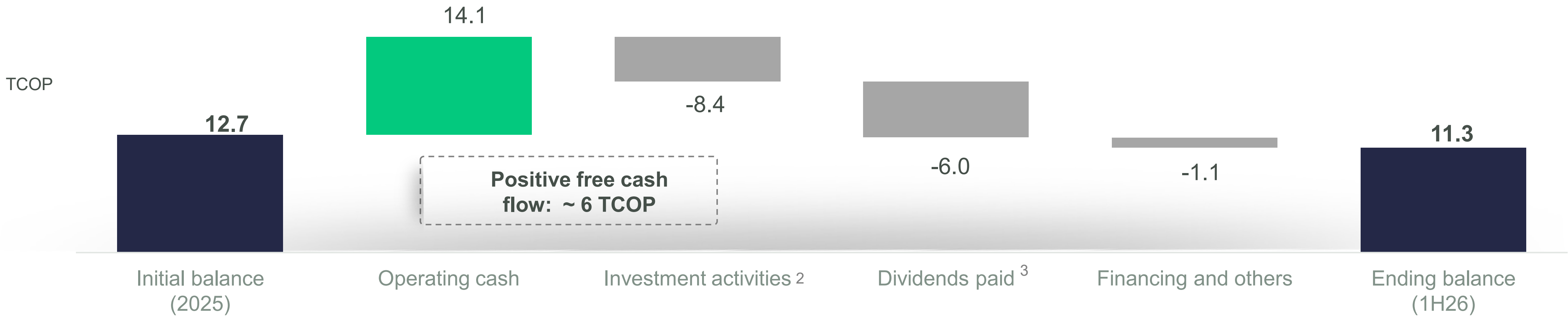
Ecopetrol Group 1H26 cash flow[1]



1. Includes investment portfolio
2. Includes fixed asset investments
3. Includes dividends paid by Ecopetrol and payments by subsidiaries to non-controlling shareholders

FEPC

8 TCOP

Balance 1H26

By company
Ecopetrol: 6.3
Reficar: 1.7

By year
2025: 2 TCOP (balance)
1S26: 6 TCOP (accrual)

~8 – 12 TCOP

2026E Year-End

(Subject to Brent and FX performance)

12Q26 Liquidity management

Tax offsetting: **3.3 TCOP**

Liquidity mobilization across the Group: **716 MUSD**

FEPC Collection: **1.0 TCOP**

Hydrocarbons

In exploration, we continue adding new opportunities and advancing on strategic discoveries toward development

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8 Wells drilled as of 1H26*

Plan 2026:
8 – 10 wells

Crude
Gas

Successful

Copoazú-1 (Gas)
Ecopetrol 55.56% | BR 44.44%

Bisbita sur -1 ST2 (Crude)
GeoPark 50% | Hocol 50%

Sandía-1 (Gas)
Reached TD on July 29, 2026
Ecopetrol 55.56% | BR 44.44%

Under evaluation

Floreña N18Y ST-1 (Gas)
Ecopetrol 100%

Chupadero – 1ST (Crude)
Perenco 100%
(Investment fully funded by the partner)

DISCOVERY MATURATION

Offshore

SIRIUS
6 TCF of potential gas resources (gross)

- **Prior consultations:** Pre consultations **97%**, consultations **92%****
- Progress on gas in **Ballena**
- FID approval by 4Q27

Ecopetrol 55.56% | Petrobras 44.44%

COPOAZÚ
35 MMcf/d
Maximum flow rate achieved during testing

- **Successful testing** of the main reservoir
- Resource volume estimated **by year-end 2026**

Ecopetrol 55.56% | Petrobras 44.44%

ORCA BRAZIL
~210 Mmboe
Ecopetrol's potential

- **FPSO** construction advanced by 48%
- **Subsea system** 21% completed

Ecopetrol 30% | Shell 70%

Onshore

TINAMÚ, MAGNUS & KIMERA
CPO9 Block

- **Environmental Impact Assessments** filed in June 2026

Ecopetrol 100%

ZORZAL
Lla 87 Block

- Under evaluation

GeoPark 50% | Hocol 50%

*Does not include the Sandía-1 well, which completed drilling in July
**Progress across the 120 certified communities

MMcf/d: million cubic feet per day
EIA: Environmental Impact Assessment
FPSO: Floating Production, Storage, and Offloading
FID: Final Investment Decision
TD: Total Depth

Sandía-1 exploration success

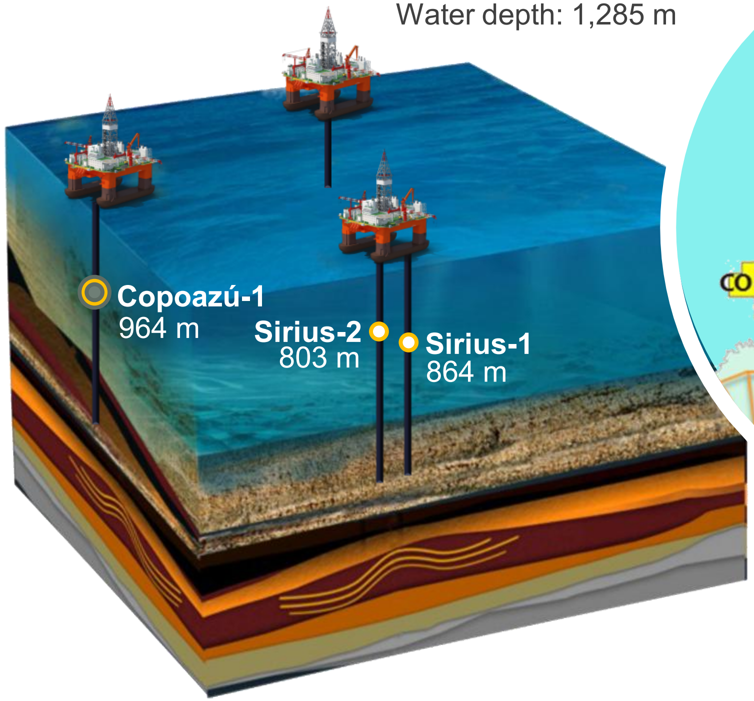
The Colombian Caribbean emerges as a key driver of the country's gas growth, with three discoveries in the GUA-OFF-0 block

ecopetrol 55.56% | BR 44.44%

LOCATION DETAILS:

- **42 kms from the coast**
- **18 kms from Sirius-1 (discovery well) and 9 kms from Copoazú**

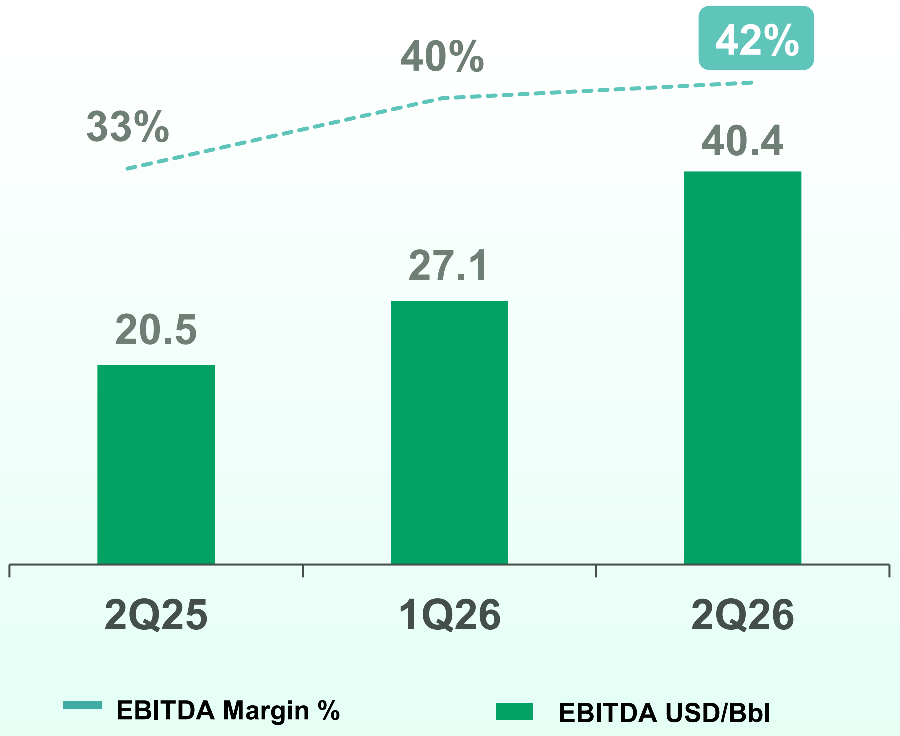
Sandía-1 well
Water depth: 1,285 m



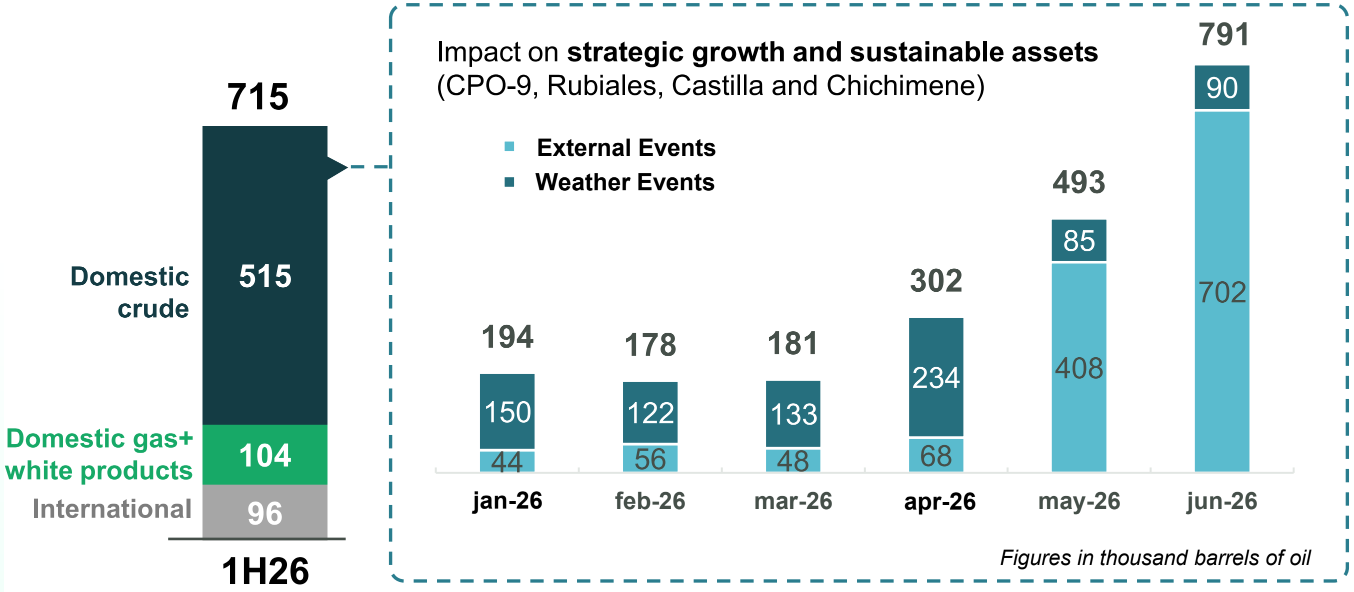
Higher value generation per barrel despite operational and external challenges

Profitability per barrel

EBITDA / Barrel **40** USD/Bbl



Production impacted by external and weather-related events



2H26 Challenges

Weather events

- Electrical reliability
- El Niño phenomenon

External

- Field blockades
- Physical security

Production Enablers

- Increased activity in the **Permian (+7 wells)**
- Start-up of the **Liria YZ10** development well in the Piedemonte Llanero and sustained production at Gibraltar
- Enhanced **recovery initiatives, additional drilling in Caño Sur**, increased workover activity across Colombia, and **expanded facility capacity at Castilla and Rubiales**
- **Inorganic growth opportunities** (Brava and collaboration agreements)

Record operational performance in Refining and Midstream

Value chain integration offset operational pressures and enhanced value capture

Refining and Petrochemicals

Crude throughput	Refining gross margin	High-value product yield (%) (1)
2Q26	2Q26	2Q26
439 Thousand bbl/day	**29.8** USD/Bbl	**72** %
+6% vs. 2Q25	**+138%** vs. 12.5 2Q25	**vs. 69%** 2Q25

Refining optimization and favorable price differentials delivered **record crude throughput and gross margin**

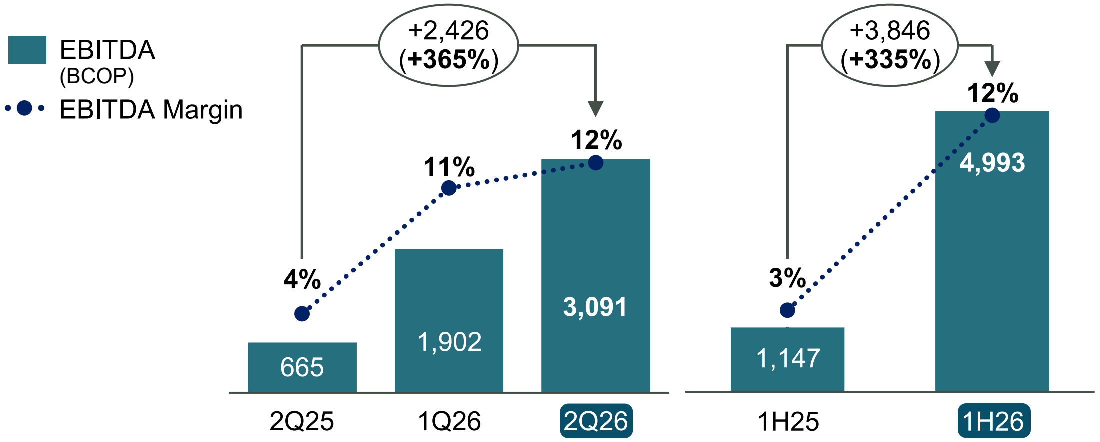
Midstream

Transportation throughput

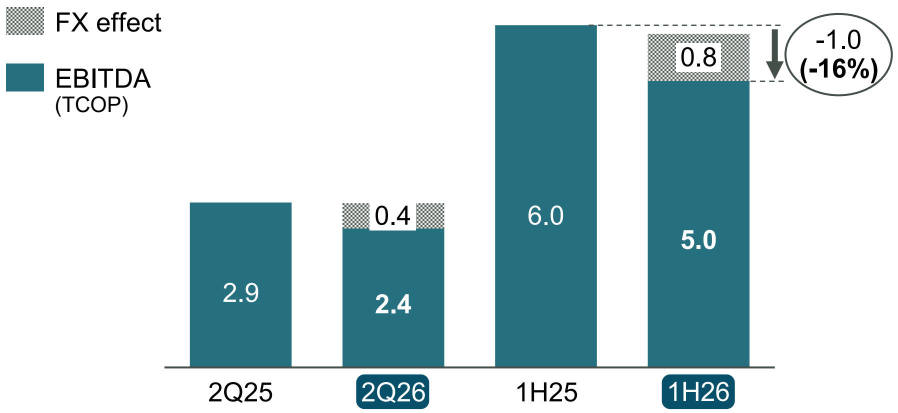
2Q26
1,125 Thousand bbl/day
+4% vs. 1,084 2Q25

Operational flexibility and multimodal logistics to **maximize asset utilization**

EBITDA Refining



EBITDA Midstream

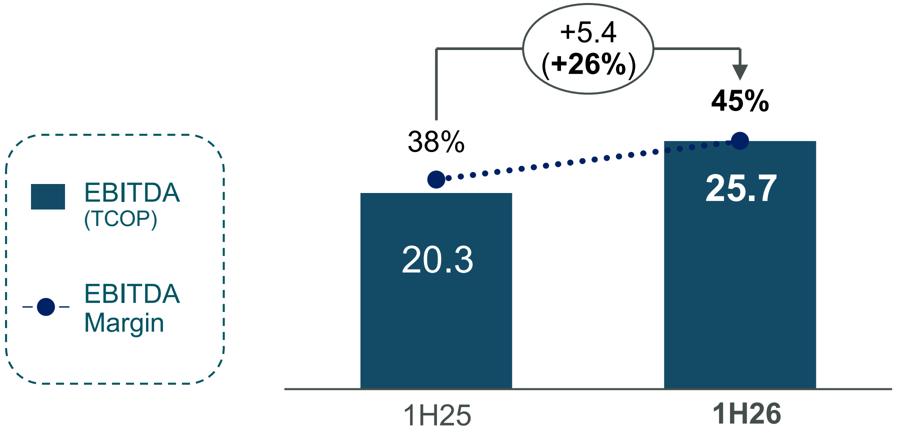


(1) High-value product yield / crude throughput

Structural efficiencies drive EBITDA growth

and strengthen business resilience

EBITDA Hydrocarbons segment

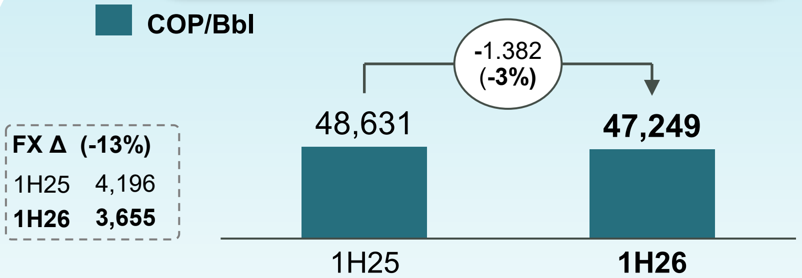


COP 1.3 trillion in EBITDA benefits

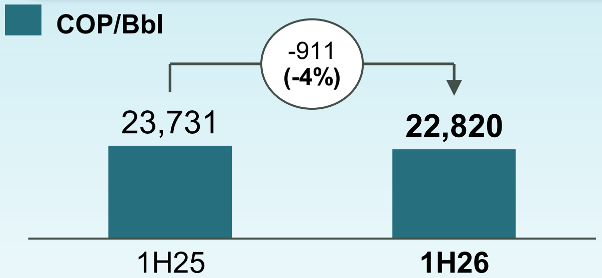
Structural initiatives to **reduce costs and increase revenues**

- Implementation of **new dilution technologies**
- **Water management** optimization
- **New enhanced recovery** mechanisms
- Improved **energy efficiency and reliability**

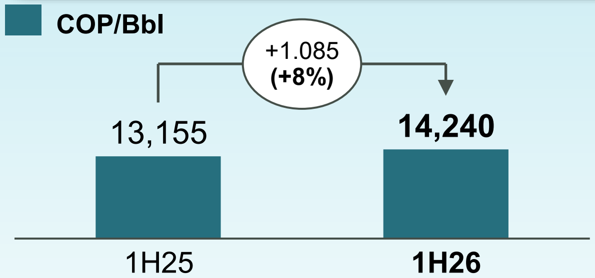
Lifting Cost



Refining Cash Cost



Cost per Barrel Transported



	Lifting Cost 1H25	Lifting Cost 1H26	Refining Cash Cost 1H25	Refining Cash Cost 1H26	Cost per Barrel Transported 1H25	Cost per Barrel Transported 1H26
USD/Bbl	11.6	**12.9**	5.7	**6.2**	3.1	**3.9**
USD/Bbl FX-normalized	11.6	**11.3**	5.7	**5.4**	3.1	**3.4**
Efficiencies (COP/Bbl)		**2,266**		**621**		**154**

Energy for the Transition

The gas portfolio aims to ensure energy security in the short, medium and long terms

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Domestic Supply

293 Gbtud

Natural Gas Supply
Delivered to the market in 2026[2]

30,500 Ton/month

LPG
38% share of national demand as of 2Q 2026.

Regasification Alternatives

1 Buenaventura

- **Jul 2026** Launch of the LNG procurement process
- **Aug 2026** Receipt of Biding Offers (4 weeks)
- **Sep 2026** Estimated Supply Award (1 week)
- **4Q 2026** COD

2 Puerto Bahia

- **Jan 2026** Integrated Logistics and Regasification Contract Execution
- **Jul 2026** Launch of the LNG procurement process (1 week)
- **Sep 2026** Estimated Supply Award (2 weeks)
- **1Q 2027** COD

1. FSRU: Floating Storage Regasification Unit. 2. Average volume delivered to the market in 2026 by Ecopetrol: Domestic firm gas and imported gas., PTDV, PTDVF.

Commercial Contingency Processes during the SPEC Maintenance Outage (30 Jul a 03 Ago)

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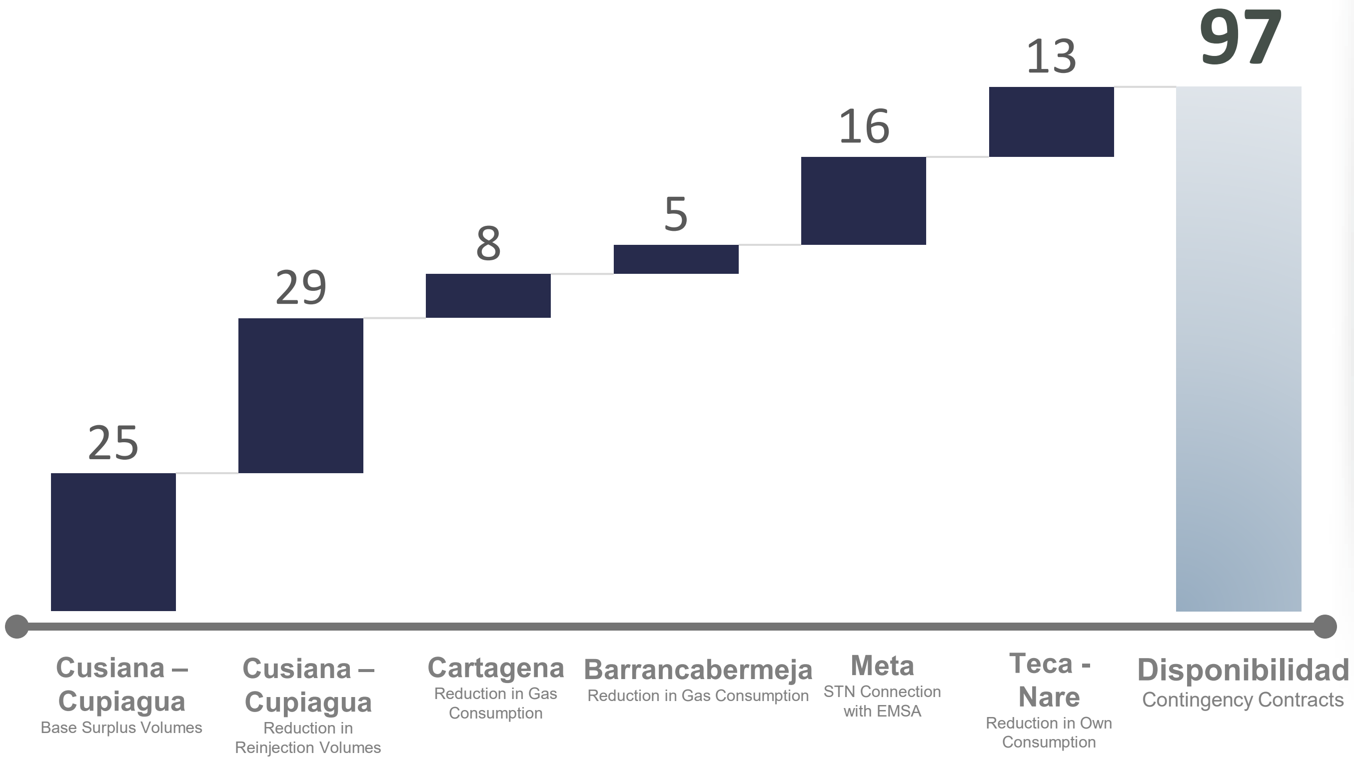
Ecopetrol provided additional **97 GBTUD** to help addressing the country's gas supply deficit resulting from the maintenance of the Cartagena regasification terminal operated by SPEC LNG in 2026, while ensuring the fulfillment of industrial market contracts with its customers

1 **First Process (July 8-15)**
81 GBTUD. Planned and proactive efforts to replace consumption with alternative energy sources and gas previously allocated for reinjection

2 **Second Process (July 25-27)**
16 GBTUD of additional volumes available through fuel switching at thermal power plants



Ecopetrol allocated volumes to 10 market participants to meet essential and thermal power generation demand.

Allocations	30 Jul – 03 Aug				
	30	31	01	02	03
Essential and NGV Demand	17	20	20	20	16
Thermal Power	77	78	74	80	81
GBTUD	94	98	94	100	97

Exceptional measures implemented for the five-day duration of the SPEC plant maintenance activities

Energy Transition is a reality at the Ecopetrol Group

With a diversified and cost-efficient energy matrix.

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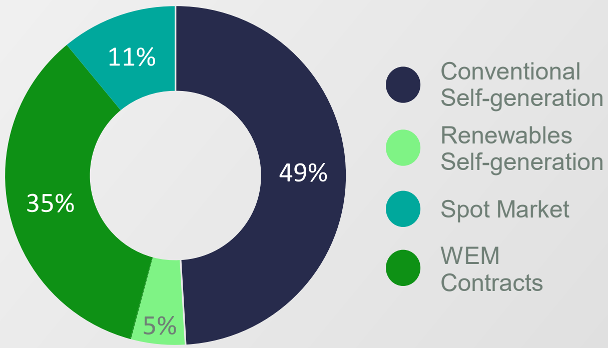
GE Energy Demand 1H26 [Gwh]

4,495 GWh
Total Demand



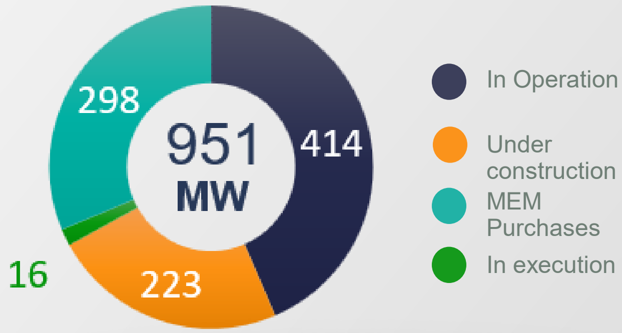
90%
Energy Coverage Through Self-generation and Wholesale Electricity Market (MEM) Contracts

~11.7 BCOP
MEM [2]Management Efficiencies

1. MEM: Mercado de Energía Mayorista.
2. Management Initiatives to Reduce Contracted Tariffs

Renewables Self Generation

We are the largest renewable energy self-generator in the country



- **Quifa:** 50.1 MW. COD
- **Windpeshi:** (205 MW): Resumption of Interconnection Line Construction Works

- **JK1 – JK2:** (259 MW): 49% equity interest acquired

Energy Efficiency

26.4 PJ
Cumulative since 2018

1.6 PJ 2Q26
Allows:

- Lower energy consumption and reduced exposure to spot market prices
- Additional gas volumes made available to the market

~48.5 BCOP
Energy optimizations efficiencies 1H26

Prepared to Contribute to Energy Security Amid the El Niño Weather Event

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Natural Gas and Fuel Supply

Increase Natural Gas Supply Availability Up to

360

GBTUD

Strategic Regasification Projects

Increase Diesel Supply Availability

Between 9.65 KBD and 25.39 KBD, sourced from domestic production and/or imports

Energy Portfolio

Reduced Pressure on the SIN[1]

1,962

MW

Conventional Self-generation (1,548 MW) and Renewable Energy Capacity (414 MW)

Contract Management

93%

Energy Purchase Contract Coverage

Energy Efficiency

Additional Estimated Savings by Year-End

48.53 BCOP

Equivalent to 872 million kWh of electricity per year, enough to supply approximately 500,000 households

Water Management

500

gpm

Water Savings from Efficiency Initiatives in 2026 equivalent to the domestic water demand of more than 25,000 people

Lower dependence on surface water sources during periods of drought

SIN: National Interconnected System

Outstanding financial performance driven by execution and market opportunities

- +235% Net Income and +59% EBITDA vs. 2Q25
- Record refining throughput and margins
- Successful capture of favorable market condition

Focused on growth, competitiveness, and sustainable value creation

- Actions underway to recover impacted production volumes and execute investments
- Driving efficiencies and strengthening competitiveness across the value chain
- Strong financial flexibility to capture future growth opportunities

Q&A