

MAIN RESULTS

The reforms to the regulatory framework for the exploitation of hydrocarbons in Colombia in 2013 caused the increase of foreign investment; this was materialized in the production of oil, carbon and gas during the first decade of the century.

In terms of gas, our country disposes of reserves until 2021, which have been affected by the exports made in Venezuelan territory in the last 8 years.

With the naked eye, gas exploitation in Colombia is near to the consumption figures, and to improve the provision for the following years, it is appreciated new investments in the expansion of gas pipeline and connection of new fields, without realizing that the new worldwide petroleum situation in the last year may affect the financial resources that this activity needs.

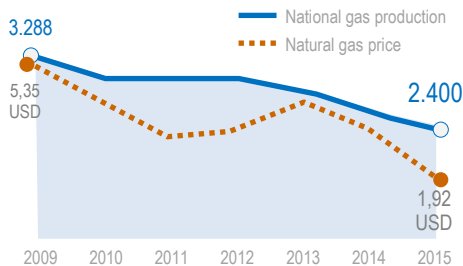
The production rate has decreased in the country since 2012, however, by 2015 closure, Santander represented the 2,4% of the national rate, percentage that positioned it as the third department in Colombia, exploitation that is made in 25 fields located mainly in Magdalena region through 5 operating companies.

The information allows concluding that Santander prevails in respect of hydrocarbons exploitation, even though the gas production decrease since 2013, it still has a level of relevant participation in the national rate.

Sources: National Hydrocarbons Agency
*Information provided by Indexmundi. International price per million BTUs.

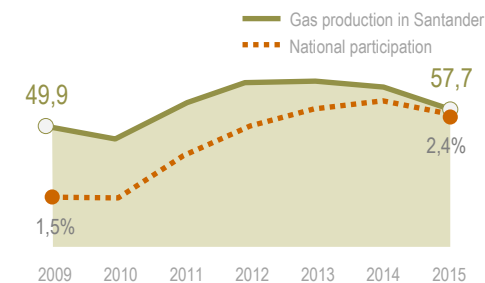
Gas production in Colombia

Million cubic feet per day (MMSCFD)



Gas production in Santander

Million cubic feet per day (MMSCFD)



Gas production in Santander

Million cubic feet per day (MMSCFD)

