

Darby Colpatría sells its stake in Ocesa

WASHINGTON, DC and BOGOTÁ, COLOMBIA, May 25, 2021 – Darby Colpatría Capital S.A.S. (“Darby Colpatría”), a joint venture between Darby International Capital LLC (“Darby International”) and Mercantil Colpatría (Colpatría), closed on the indirect sale of its entire 5% stake in Oleoducto Central S.A. (“Ocesa” or “the Company”), Colombia’s largest crude oil transportation system to AI Candelaria (Spain), S.A. (“AI Candelaria”) on May 13th, 2021. As a result of this transaction, AI Candelaria increased its ownership percentage from 22.4% to 27.4% in Ocesa. Cenit S.A.S. (“Cenit”), a wholly-owned subsidiary of Ecopetrol S.A., Colombia’s largest integrated oil and gas company, will retain majority ownership of Ocesa.

“The Ocesa investment has resulted in attractive returns for our investors, despite challenging market conditions. Since 2014, we have worked together with the Company’s management and equity partners to accelerate growth, to increase competitiveness, and to improve capacity,” said Ignacio Aicardi, CIO, at Darby International. “We are pleased to have been partners with Ocesa as the market leader in Colombia’s midstream industry with a proven track record of safety and reliability,” said Richard Frank, Jr., CEO of Darby International.

Darby International is a leading emerging markets private debt investor with a focus on Latin America and has offices in Washington, DC, Bogotá, Colombia, and São Paulo, Brazil. The firm was created after the team spun off from its previous firm, Darby Overseas Investments, Ltd. (a subsidiary of Franklin Resources, Inc.).

Darby International is not affiliated with Darby Overseas Investments, Ltd., Darby Overseas Partners, L.P., Franklin Resources, Inc. (NYSE: BEN) or any of their affiliates.

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