

## Haynes and Boone Advises Affiliate of Ecopetrol Group in Sale of Ethanol Plant and in Settling U.S. Lawsuit and Obtaining Consent Judgment

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August 3, 2020 Larry Pascal, César Ramirez del Angel

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**PRACTICES** Corporate, Energy, Power and Natural Resources, International Arbitration

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Haynes Boone recently advised an Ecopetrol Group affiliate in the sale and disposition of an ethanol fuel plant located in the U.S. The sale was conducted in the form of a competitive bid process during the COVID -19 pandemic and multiple offers were considered.

In a separate matter, Haynes Boone recently advised the Ecopetrol affiliate in obtaining a consent judgment in a U.S. state court against a borrower in connection with an earlier seller financed transaction. The settlement agreement will allow the parties to restructure certain payments obligations owed to the Ecopetrol affiliate, permit the borrower to sell off certain real estate owned by the borrower in an orderly process and in a reasonable period, and allow the borrower to fulfill its obligations to the Ecopetrol affiliate.

Haynes Boone lawyers advising the Ecopetrol affiliate on the two matters were Partner [Larry Pascal](#), chair of the firm's Americas Practice Group, Senior Counsel [Hunt Buckley](#) and Michael Hood, Associate Colin Cox, and Foreign Counsel [Cesar Ramirez](#).

Andres Ramon Rodríguez-Gómez (Bogota) served as in-house counsel and advised the Ecopetrol Group on the two matters, as well.

Ecopetrol, SA acts as the national oil company for Colombia and has shares listed on the Bogota Stock Exchange and on the New York Stock Exchange. The Colombian State holds a controlling interest in Ecopetrol, SA.

Haynes Boone is an international corporate law firm with offices in Texas, New York, California, Charlotte, Chicago, Denver, Washington, D.C., London, Mexico City and Shanghai, providing a full spectrum of legal services in energy, technology, financial services and private equity. With more than 575 lawyers, Haynes Boone is ranked among the largest U.S.-based firms by *The National Law Journal*, *The American Lawyer* and *The Lawyer*. It also was recognized across the board for excellence in the BTI Consulting Group's 2020 "A-Team" report, which identifies the law firms that in-house counsel commend for providing superior client service.