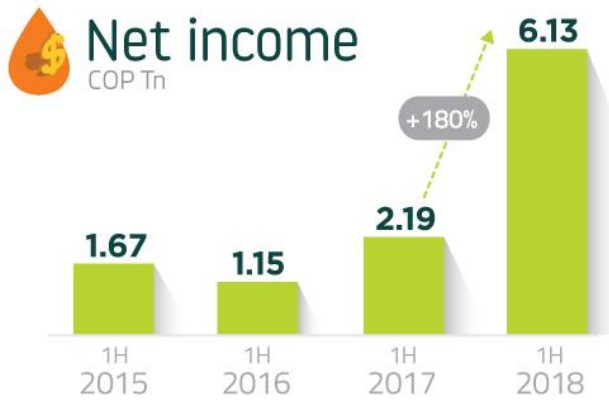


2018 second quarter results

On the path of profitable growth



Volume growth + Higher profitability per barrel



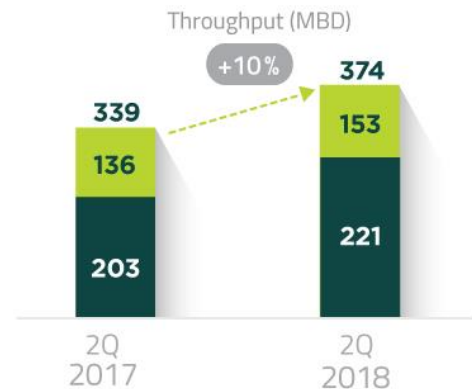
EBITDA/ EBITDA Margin



Downstream

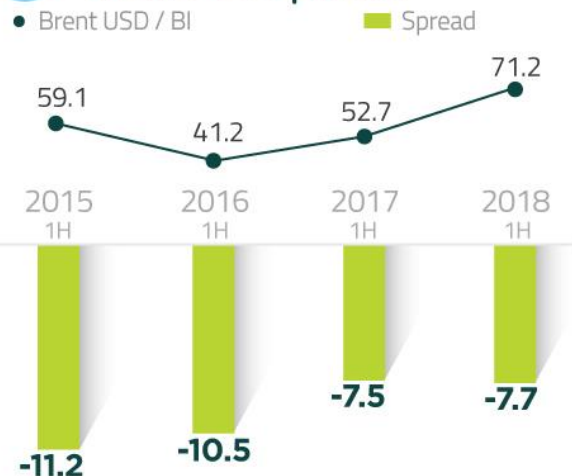
Consolidate operation that adds value to BG

■ Cartagena's Throughput ■ Barrancabermeja's Throughput



MBD: Thousand barrels of oil per day

Brent vs Spread



Exploration

fast reserves incorporation

- Record time declaring commerciality of Infantas Oriente
- Búfalo - 1 discovery

Midstream

- Resumption of pumping through Caño-Limón Covenas pipeline
- Stable operation at 600 cst

