

Frontera Named One of the World's Most Ethical Companies in 2021 by Ethisphere

23.02.2021 | [CNW](#)

Recognition honors companies which understand the importance of leading and making hard but values-based decisions and their overall commitment to integrity

TORONTO, Feb. 23, 2021 - [Frontera Energy Corp.](#) (TSX: FEC) ("Frontera" or the "Company") has been recognized for the first time, as one of the world's most ethical companies in 2021 by Ethisphere, a global leader in defining and advancing the standards of ethical business practices. Frontera was one of only three honorees in the Oil & Gas, and Renewables category and joins 134 global companies, from 22 countries and 47 industries recognized by Ethisphere in an announcement today.

"I am very proud that Frontera has been recognized as one of the world's most ethical companies in 2021 by Ethisphere," said Richard Herbert, Chief Executive Officer, Frontera. "I am very proud of the hard work and significant progress made by our employees, management and Board over the last few years to embed sound ethical practices, policies and procedures across the Company. While the Company continues its progress in institutionalizing its commitment to the highest environmental, social and governance standards, Ethisphere's recognition today is a credit to our team's dedicated efforts in living our values every day."

Methodology & Scoring

Grounded in Ethisphere's proprietary Ethics Quotient®, the World's Most Ethical Companies assessment process includes more than 200 questions on culture, environmental and social practices, ethics and compliance activities, governance, diversity and initiatives to support a strong value chain. The process serves as an operating framework to capture and codify the leading practices of organizations across industries and around the globe.

This year, the process was streamlined, and question set expanded to gauge how applicants are adapting and responding to the global health pandemic, environmental, social, and governance factors, safety, equity, and inclusion and social justice. The full list of Ethisphere's World's Most Ethical Companies for 2021 can be found here: <https://worldsmoethicalcompanies.com/honorees>.

"At Frontera, we are committed to continuously improving our culture of business ethics in all our activities," said Luz María Zea, Chief Compliance Officer, Frontera. "Being recognized as one of the world's most ethical companies by Ethisphere is the result of commitment throughout the Company to the highest standards of governance, integrity and sustainable development practices."

Frontera is committed to conducting its business in a safe, ethical and socially responsible manner, to promoting the development of our communities, work in harmony with the environment, and maximizing our economic development, ensuring reliable results that generate long-term value.

"While addressing the tough challenges of 2020, we saw companies lead - above all other institutions - on earning the trust of stakeholders through resilience and a commitment to ethics and integrity," said Ethisphere CEO, Timothy Erblich. "The World's Most Ethical Companies honorees continue to demonstrate an unwavering commitment to the highest values and positively impacting the communities they serve. Congratulations to everyone at [Frontera Energy Corp.](#) for earning the World's Most Ethical Companies designation."

Ethics & Performance

According to Ethisphere's Ethics Index, the publicly listed 2021 World's Most Ethical Companies honorees outperformed a comparable index of large-cap companies by 7.1 percentage points from January 2016 to January 2021.

About Frontera:

[Frontera Energy Corp.](#) is a Canadian public company and a leading explorer and producer of crude oil and natural gas, with operations focused in South America. The Company has a diversified portfolio of assets with interests in more than 40 exploration and production blocks in Colombia, Ecuador and Guyana. The Company's strategy is focused on sustainable growth in production and reserves. Frontera is committed to conducting business safely, ethically in a socially and environmentally responsible manner. Frontera's common shares trade on the Toronto Stock Exchange under the ticker symbol "FEC".

If you would like to receive News Releases via e-mail as soon as they are published, please subscribe here: <http://fronteraenergy.mediaroom.com/subscribe>.

About the Ethisphere Institute

The Ethisphere® Institute is the global leader in defining and advancing the standards of ethical business practices that fuel corporate character, marketplace trust and business success. Ethisphere has deep expertise in measuring and defining core ethics standards using data-driven insights that help companies enhance corporate character and measure and improve culture. Ethisphere honors superior achievement through its World's Most Ethical Companies recognition program and provides a community of industry experts with the Business Ethics Leadership Alliance (BELA). More information about Ethisphere can be found at: <https://ethisphere.com>.

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