

# Investment Dispute Settlement Navigator

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## Ecuador

<b>NO.</b>	<b><u>Year of initiation</u></b>	<b><u>Short case name</u></b>	<b><u>Summary</u></b>	<b><u>Outcome of original proceedings</u></b>	<b><u>Respondent State</u></b>	<b><u>Home State of investor</u></b>
1	2022	<u>Codelco and others v. Ecuador</u>	<p>Investment: Investments in the Llurimagua copper mining project, in the province of Imbabura.</p> <p>Summary: Claims arising out of the alleged failure of state-owned mining company Enami EP to comply with mining cooperation agreements that were concluded with the claimant Codelco (Corporación Nacional del Cobre de Chile).</p>	Pending	Ecuador	Chile

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2	2022	<u>Junefield v. Ecuador</u>	<p>Investment: Shareholding in Ecuagoldmining South America S.A., a local subsidiary with mining concessions for the Río Blanco gold and silver mine.</p> <p>Summary: Claims arising out of the Government's conduct related to local community protests and illegal mining activities in the Río Blanco mining concession area of the claimant's local subsidiary as well as court proceedings suspending the claimant's mining operations.</p>	Pending	Ecuador	China
3	2021	<u>Holcim v. Ecuador</u>	<p>Investment:</p> <p>Summary:</p>	Pending	Ecuador	Spain

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4	2019	<u>Aecon v. Ecuador</u>	<p>Investment: Shareholding of 45.5% in Corporación Quiport S.A. (Quiport), an international consortium holding a concession for the construction of the new international airport in Quito.</p> <p>Summary: Claims arising out of the tax authority's alleged denial of certain tax exemptions to the claimant related to an airport construction project undertaken by the Quiport consortium in which the claimant had participated.</p>	Pending	Ecuador	Canada
5	2019	<u>WorleyParsons v. Ecuador</u>	<p>Investment: Inspection and management contracts with state-owned oil company Petroecuador related to the refurbishment of the Esmeraldas oil refinery.</p> <p>Summary:</p>	Pending	Ecuador	United States of America

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6	2016	<u>Albacora v. Ecuador</u>	<p>Investment:</p> <p>Summary: Claims arising out of the Government's alleged denial of certain tax exemptions to which the claimant considered its company to be entitled as a user of the free economic zone of Posorja (Zona Franca de Posorja) in the Guayas province of Ecuador.</p>	Decided in favour of State	Ecuador	Spain
7	2015	<u>MAESSA and SEMI v. Ecuador</u>	<p>Investment:</p> <p>Shareholding in Consorcio GLP, which held a contract with the Ecuadorian state-owned oil and gas transport company Flopec for the construction of storage spheres for liquefied petroleum gas at a terminal at the Ecuadorean port of Monteverde.</p> <p>Summary: Claims arising out of government resolutions that declared Consorcio GLP in default of its obligations under a construction contract.</p>	Decided in favour of investor	Ecuador	Spain

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8	2011	<u>Copper Mesa v. Ecuador</u>	<p>Investment: Concession rights held through local subsidiaries for two open-pit mines located in the Junín and Chaucha regions of Ecuador; right of acquisition over a third mining project in the area of Telinbela.</p> <p>Summary: Claims arising out of the alleged termination by the Government of mining concessions in the Ecuadorian areas of Junín, Chaucha and Telinbela, in which the claimant had invested.</p>	Decided in favour of investor	Ecuador	Canada
9	2011	<u>Merck v. Ecuador</u>	<p>Investment: Ownership of a pharmaceutical manufacturing company located in Ecuador.</p> <p>Summary: Claims arising out of judicial proceedings before Ecuadorian courts concerning claimant's refusal to sell a pharmaceutical factory to the Ecuadorian company NIFA, which allegedly resulted in a denial of justice.</p>	Decided in favour of investor	Ecuador	United States of America

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10	2011	<u>Murphy v. Ecuador (II)</u>	<p>Investment: Shares of stock in local operating company that had concluded a service contract with Ecuador for the exploration and exploitation of hydrocarbons.</p> <p>Summary: Claims arising out of Ecuador's enactment of Law No. 42 imposing a 99 per cent windfall levy on foreign oil revenues that allegedly resulted in the expropriation of Murphy's investment in Block 16 of the Ecuadorian Amazon, an oil-rich region bordering Peru and Brazil.</p>	Decided in favour of investor	Ecuador	United States of America
11	2011	<u>Zamora Gold v. Ecuador</u>	<p>Investment: Shareholding in three mining subsidiaries, Mineral del Austro Mineraustro S.A, Minreal S.A, and Concumaysa Compania Minera Cumay del Ecuador S.A.</p> <p>Summary: Claims arising out of the alleged expropriation of claimant's shares in three subsidiary companies engaged in the exploration and exploitation of mineral properties in Ecuador, pursuant to a resolution of the Ecuadorean Guarantee Deposit Agency.</p>	Data not available	Ecuador	Canada

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12	2010	<u>RSM v. Ecuador</u>	<p>Investment: Rights under a mining license.</p> <p>Summary: Claims arising out of the alleged Government's wrongful termination of a mining license for a tar-sands project in Ecuador.</p>	Pending	Ecuador	United States of America
13	2009	<u>Chevron and TexPet v. Ecuador (II)</u>	<p>Investment: Oil exploration and production rights in Ecuador's Amazon region through concession contracts concluded with the Government.</p> <p>Summary: Claims arising out of Texaco's historical activities under oil concession contracts, and the alleged Government's misconduct in subsequent domestic litigation against Texaco for environmental remediation (in the so-called "Lago Agrio" judgment of 2012, the Ecuadorian court ordered Chevron and TexPet to pay USD 9.5 billion for environmental damage).</p>	Pending	Ecuador	United States of America

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14	2009	<u>Globalnet v. Ecuador</u>	<p>Investment: Rights under a concession agreement for telecommunication services in Ecuador concluded with the National Secretary of Telecommunications and the National Modernization Council (CONAM).</p> <p>Summary: Claims arising out of the Government's unilateral termination of a contract concluded with the investor to provide fixed and mobile telephony and Internet to 1,120 rural and marginal urban municipalities of Ecuador that did not have such services at that time, due to the investor's alleged gross negligence in the performance of its contractual duties.</p>	Settled	Ecuador	Bolivia, Plurinational State of



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15	2009	<u>Ulyseas v. Ecuador</u>	<p>Investment: Rights under two power barge agreements concluded between claimant, a special purpose vehicle owned by the US hedge fund Elliott Associates, and Ecuador's electricity regulator Conelec to generate electricity during a period of severe national shortages.</p> <p>Summary: Claims arising out of several Government measures that allegedly altered the legal and regulatory framework governing the power sector in Ecuador, including the payment system applicable to private thermoelectric generators like Ulyseas, and the State's subsequent withdrawal of claimant's operating permit due to alleged contractual breaches.</p>	Decided in favour of State	Ecuador	United States of America

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16	2008	<u>Burlington v. Ecuador</u>	<p>Investment: Rights under production sharing contracts for the exploration and exploitation of Blocks 7 and 21, concluded between a Burlington wholly-owned subsidiary and Ecuador.</p> <p>Summary: Claims arising out of Ecuador's enactment of a law imposing a 99 per cent windfall levy on foreign oil revenues as a result of an oil spike starting in 2002, the Government's decision to migrate to service contracts and the subsequent caducidad process to terminate the investor's production sharing agreements.</p>	Decided in favour of investor	Ecuador	United States of America

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17	2008	<u>Murphy v. Ecuador (I)</u>	<p>Investment: Minority shareholding in local operating company that had concluded a service contract with Ecuador for the exploration and exploitation of hydrocarbons.</p> <p>Summary: Claims arising out of Ecuador's enactment of Law No. 42 imposing a 99 per cent windfall levy on foreign oil revenues that allegedly resulted in the expropriation of Murphy's investment in Block 16 of the Ecuadorian Amazon, an oil-rich region bordering Peru and Brazil.</p>	Decided in favour of State	Ecuador	United States of America

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18	2008	<u>Perenco v. Ecuador</u>	<p>Investment: Sole operator and majority shareholder of rights in two oil blocks under two production sharing contracts concluded between Ecuador's oil company Petroecuador and several foreign investors; rights under joint operating agreements concluded with other entities holding interests in such blocks; contributions in personnel, equipment, technology, goods and services.</p> <p>Summary: Claims arising out of Ecuador's enactment of Law No. 42 imposing a 99 per cent windfall levy on foreign oil revenues that allegedly resulted in the expropriation of Perenco's investment in Blocks 7 and 21 situated in the Ecuadorian Amazon region; particularly by depriving Perenco of its contractual right to an agreed participation percentage of the crude oil produced in the Blocks.</p>	Decided in favour of investor	Ecuador	Bahamas

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19	2006	<u>Chevron and TexPet v. Ecuador (I)</u>	<p>Investment: Oil exploration and production rights in Ecuador's Amazon region through concession contracts concluded with the Government.</p> <p>Summary: Claims arising out of seven breach-of-contract cases filed by Texaco against the Ecuadorian Government in local courts and the alleged egregious delay of all Texaco claims by the Ecuadorian judiciary.</p>	Decided in favour of investor	Ecuador	United States of America
20	2006	<u>Occidental v. Ecuador (II)</u>	<p>Investment: Participation contract for the exploration and exploitation of hydrocarbons.</p> <p>Summary: Claims arising out of the termination (caducidad) of a 1999 participation contract between Occidental Exploration and Production Company and PetroEcuador for the exploration and exploitation of hydrocarbons in Block 15 of the Ecuadorian Amazon region.</p>	Decided in favour of investor	Ecuador	United States of America

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21	2006	<u>Técnicas Reunidas v. Ecuador</u>	<p>Investment: Rights under an oil refinery expansion contract.</p> <p>Summary: Claims arising out of a contract concluded between Ecuador and two engineering and construction companies to upgrade Ecuador's largest oil refinery in the Esmeraldas province in north-west Ecuador, operated by Petroindustrial, a subsidiary of Ecuador's state-run oil company, Petroecuador.</p>	Settled	Ecuador	Spain
22	2005	<u>EMELEC v. Ecuador</u>	<p>Investment: Rights under a concession agreement for the supply of electricity in the city of Guayaquil concluded between the claimant and an organ of the Ecuadorian Government.</p> <p>Summary: Claims arising out of the alleged expropriation of the investor's premises, bank accounts, and other property located in Ecuadorian territory through a combined military-police operation, followed by local litigation over contractual outstanding amounts.</p>	Decided in favour of State	Ecuador	United States of America

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23	2005	<u>Noble Energy v. Ecuador</u>	<p>Investment: Ownership and control of contractual and legal rights through certain concession contract, investment agreement and production sharing contract concerning electricity supply; capital contributions; claims to money and performance having an economic value.</p> <p>Summary: Claims arising out of a series of decrees, acts and omissions of the respondents through which they allegedly altered the economic, regulatory, legal, and contractual framework upon which the claimants had relied in making their investment in Ecuador, including the modification of the mechanism for the payment of invoices which caused a significant increase in unpaid receivables for electricity supply from a power plant in Ecuador.</p>	Settled	Ecuador	United States of America

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24	2004	<u>Duke Energy v. Ecuador</u>	<p>Investment: Ownership interest in local power generation company.</p> <p>Summary: Claims arising out of alleged breaches of several agreements entered into between the parties for electrical power generation and supply to the city of Guayaquil in Ecuador.</p>	Decided in favour of investor	Ecuador	United States of America
25	2003	<u>Encana v. Ecuador</u>	<p>Investment: Ownership of local subsidiaries that had entered into participation contracts for the exploration and exploitation of oil and gas reserves with Petroecuador, a State-owned entity.</p> <p>Summary: Claims arising out of VAT refunds to which the claimant's subsidiaries were allegedly entitled under Ecuadorian laws and regulations.</p>	Decided in favour of State	Ecuador	Canada



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26	2003	<u>MCI v. Ecuador</u>	<p>Investment: Ownership of a company that was party to a contract for the sale of electricity with Ecuador's Electricity Institute.</p> <p>Summary: Claims arising out of a series of differences between the investor and Ecuador's Electricity Institute regarding the execution of a contract concerning an electric power generation project, including the suspension of operations alleging the non-payment of invoices, and the subsequent termination of the contract.</p>	Decided in favour of State	Ecuador	United States of America
27	2002	<u>IBM v. Ecuador</u>	<p>Investment: Rights under an informatics services concession contract.</p> <p>Summary: Claims arising out of the alleged lack of payment of monies to the investor's wholly-owned subsidiary under a concession contract entered into with the Ecuadorian Ministry of Finances and Public Credit.</p>	Settled	Ecuador	United States of America

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28	2002	<u>Occidental v. Ecuador (I)</u>	<p>Investment: Rights under a participation contract for the exploration and exploitation of hydrocarbons.</p> <p>Summary: Claims arising out of resolutions issued by the Ecuadorian tax authority denying applications for VAT refunds by Occidental, and requiring the return of the amounts previously reimbursed in connection with a participation contract entered into by the claimant with Petroecuador, a State-owned corporation of Ecuador, to undertake oil exploration and production in Ecuador.</p>	Decided in favour of investor	Ecuador	United States of America