

MEG Energy announces pricing and increase in size of Senior Unsecured Notes offering

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CALGARY, July 16, 2012 /CNW/ - [MEG Energy Corp.](#) today disclosed the pricing and an increase in the size of its previously announced senior unsecured notes offering (the "Notes Offering"). Due to the positive market reception for the Notes Offering, MEG is increasing the total size of the offering to US\$800 million from US\$700 million. The senior unsecured notes will bear interest at 6.375% per annum and are due in 2023. MEG intends to use the net proceeds of the Notes Offering for general corporate purposes.

The closing of the Notes Offering, which is subject to customary conditions, is expected to occur on July 19, 2012. The senior unsecured notes being offered by MEG will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The senior unsecured notes are being offered only to qualified institutional buyers in the United States under Rule 144A and outside the United States in compliance with Regulation S under the U.S. Securities Act. In Canada, the senior unsecured notes are being offered on a private placement basis in certain provinces of Canada. This press release does not constitute an offer to sell, or a solicitation of an offer to buy, any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such an offer, solicitation, or sale would be unlawful.

Forward-Looking Information

This news release may contain forward-looking information including but not limited to the potential for an offering and issuance of senior notes by MEG and the use of proceeds therefrom. Such forward-looking information is based on certain assumptions and analysis made by MEG in light of its experience and perception of current conditions and expected future developments as well as other factors it believes are appropriate in the circumstances. However, whether actual results, performance or achievements will conform to MEG's expectations and predictions is subject to market conditions and a number of known and unknown risks and uncertainties which could cause actual results to differ materially from MEG's expectations. Other factors which could materially affect such forward-looking information are described in the risk factors detailed in the offering documentation prepared and delivered by MEG in connection with the note issuance.

[MEG Energy Corp.](#) is focused on sustainable in situ oil sands development and production in the southern Athabasca oil sands region of Alberta, Canada. MEG is actively developing enhanced oil recovery projects that utilize SAGD extraction methods. MEG's common shares are listed on the Toronto Stock Exchange under the symbol "MEG."

[MEG Energy Corp.](#)

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