

# Gibson Announces Expansion of Its Canwest Propane Business

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CALGARY, ALBERTA--(Marketwired - Apr 14, 2014) - [Gibson Energy Inc.](#) ("Gibson" or the "Company"), (TSX:GEI), is pleased to announce that it has entered into a letter of intent to acquire Cal-Gas Inc. ("Cal-Gas"), a retail propane company with operations across Canada. Complementing this proposed acquisition, on April 1, 2014, Gibson closed the purchase of Stittco Energy Limited ("Stittco"), a provider of propane equipment, service and delivery to commercial, industrial and residential customers in Northern Manitoba and the Northwest Territories.

"These two acquisitions offer extensive asset and operational synergies with Gibson and will provide an expanded geographic footprint and a new propane growth platform in Manitoba, Ontario and the Northwest Territories," said Sam van Aken, Gibson's Senior Vice President Propane Marketing and Distribution. "Both companies will add to our customer base with a weighting of oil and gas, commercial industrial and residential customers similar to that of our existing business. We are excited about the additional talent, assets and locations which these acquisitions will bring to support Gibson's growth strategy."

The Stittco transaction was funded, and the Cal-Gas transaction will be funded, from Gibson's available cash on hand plus the Company's existing credit facilities. The transactions are not considered to be material to the Company from a financial perspective. Gibson is targeting a second quarter closing for the Cal-Gas transaction.

## About Gibson

Gibson is a large, independent midstream energy company in Canada and an integrated service provider to the oil and gas industry in the U.S. Gibson is engaged in the movement, storage, blending, processing, marketing and distribution of crude oil, condensate, NGLs, water, oilfield waste and refined products. The Company transports energy products by using its network of terminals, pipelines, storage tanks and trucks located throughout western Canada and through its significant truck transportation and injection station network in the U.S. The Company also provides environmental and production services, including fluid handling, emulsion treating, water disposal and oilfield waste management services in Canada and the U.S., and is the second largest retail propane distribution company in Canada.

## Forward-Looking Statements

*Certain statements contained in this press release constitute forward-looking information and statements (collectively, "forward-looking statements") including, but not limited to, business objectives and strategies, expected growth, performance and synergies, if the transaction will close and the expected closing date, the anticipated sources of funding for the transaction and the expected impact of the transaction on the Company's financial prospects and opportunities. These statements relate to future events or the future performance of Gibson. All statements other than statements of historical fact are forward-looking statements. The use of any of the words "anticipate", "plan", "contemplate", "continue", "estimate", "expect", "intend", "propose", "might", "may", "will", "shall", "project", "should", "could", "would", "believe", "predict", "forecast", "pursue", "potential" and "capable" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. For additional forward-looking statements and risk factors, please see Gibson's Annual Information Form dated March 4, 2014 as filed on SEDAR and available on Gibson's website at [www.gibsons.com](http://www.gibsons.com). Although Gibson believes these statements to be reasonable, no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. Gibson's actual results could differ materially from those anticipated in the forward-looking statements as a result of certain factors, which may be beyond Gibson's control. The forward-looking statements contained in this news release represent Gibson's expectations as*

*of the date hereof, and are subject to change after such date. Gibson disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as may be required by applicable securities regulations.*

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