CALGARY, ALBERTA--(Marketwired - Aug 6, 2015) -

All financial figures are in Canadian dollars unless otherwise stated

Gibson Energy Inc. ("Gibsons" or the "Company"), (TSX:GEI), announced today operating and financial results for the three months ended June 30, 2015.

Highlights:

- Segment Profit[1] of $82 million in the second quarter of 2015 was underscored by 45% growth in profit contribution from the Company's Terminals & Pipelines segment;
- Adjusted EBITDA of $76 million in the second quarter of 2015 declined 9% compared to the same period in 2014;
- Capital expenditures of $82 million in the second quarter included $74 million of growth capital spending primarily for the construction of storage tanks and connection infrastructure at the Company's Hardisty and Edmonton Terminals, as well as the expansion of processing, recovery and disposal infrastructure capacity within the Company's Environmental Services segment in Canada;
- In April, 2015, the Company announced plans for an additional four crude oil storage tanks to be constructed at Hardisty, consisting of 1.8 million barrels of new capacity, backed by long-term, committed customer support. Upon completion, the Company will have a total of 8.9 million barrels of crude oil storage capacity at Hardisty;
- The Company trimmed its 2015 growth capital spending forecast, excluding acquisitions, to $395 million while maintaining its original guidance of $280 million allocated to its Terminals & Pipelines segment. Additionally, the Company revised its preliminary estimate for growth capital spending in 2016 to $400 million;
- Distributable Cash Flow[2] for the twelve month period ending June 30, 2015 was $251 million ($2.01 per share[3]), representing an increase of 2% from the prior quarter. Dividends declared during the same period were $155 million ($1.24 per share[3]), resulting in a gross dividend payout ratio of 62% or 47%, net of shareholder participation in the dividend reinvestment programs;
- Subsequent to the quarter, Gibsons expanded its Environmental Services platform in the U.S. Bakken with the acquisition of T&R Transport for cash consideration of approximately $35 million; and
- Additionally, today, the Company announced a suspension, until further notice, of its Dividend Reinvestment Plan and Stock Dividend Program commencing with the Company's next quarterly dividend, payable on October 16, 2015. Supported by its strong balance sheet and in consideration of current equity market conditions, the Company believes the continuation of these dividend reinvestment programs results in unwarranted dilution of its shareholders.

"Gibsons' second quarter results represent a convergence of both seasonal and cyclical influences on our business and, while down on a year over year basis, are in line with our expectations. Despite continued challenges from weak oilfield activity levels, as well as certain non-recurring events, including forest fire related production curtailments, impacting several business segments, we are pleased with the strong performance of our business, demonstrating the resilience of our integrated business model. This performance was augmented by growth garnered from recent capital investments in our Terminals and Pipeline business," said Stewart Hanlon, Gibsons' President and Chief Executive Officer. "Given an expectation for a slower than anticipated rebalancing in industry conditions, we have elected to defer certain growth capital projects that we deemed earlier in the year as being flexible. With no change in our plans to allocate approximately 70% total growth spending towards fee-earning infrastructure projects in our Terminals and Pipelines segment, we look forward to delivering increasingly stable cash flow for our shareholders in 2015 and beyond. We have strong visibility for cash flow growth related to the contracted expansion of terminal assets. This, coupled with our strong balance sheet and low payout ratio, provides comfort that we can maintain an attractive dividend growth rate for Gibsons' shareholders."

(1) Segment Profit is defined as revenue minus (i) cost of sales; and (ii) operating costs. It excludes depreciation, amortization, impairment charges, stock based compensation and corporate expenses.

(2) Distributable Cash Flow is defined in Gibsons' Management's Discussion and Analysis.

(3) Per share amounts are based on basic weighted average common shares outstanding.

Management's Discussion and Analysis and Financial Statements

The Management's Discussion and Analysis and Condensed Consolidated Financial Statements provide a detailed explanation of Gibsons' operating results for the three and six months ended June 30, 2015 as compared to the three and six months ended

June 30, 2014. These documents are available at www.gibsons.com and at www.sedar.com.

2015 Second Quarter Results Conference Call

A conference call to discuss Gibsons' first quarter results will be held at 7:00 a.m. MT (9:00 a.m. ET) on Friday, August 7, 2015 for interested investors, analysts and media representatives.

The conference call dial-in numbers are:

- 866-696-5910 from Canada and the US
- 416-340-2217 from Toronto and International
- Participant Pass Code: 4709975 #

Shortly after the call, an audio archive will be posted on the Investor/News section at http://www.gibsons.com. The call will also be recorded and available for playback 60 minutes after the meeting end time, until November 4, 2015, using the following dial in process:

- 905-694-9451 / 800-408-3053
- Pass code: 2261569#

About Gibson Energy Inc.

Gibsons is a large independent integrated service provider to the oil and gas industry with operations across major producing regions throughout North America. Gibsons is engaged in the movement, storage, blending, processing, marketing and distribution of crude oil, condensate, natural gas liquids, water, oilfield waste, and refined products. The Company transports energy products by utilizing its integrated network of terminals, pipelines, storage tanks, and trucks located throughout western Canada and through its significant truck transportation and injection station network in the United States. The Company also provides emulsion treating, water disposal and oilfield waste management services through its network of processing, recovery and disposal facilities in Canada and the United States and is the second largest industrial propane distribution company in Canada. The Company's integrated operations allow it to participate across the full midstream energy value chain, from the hydrocarbon producing regions in Canada and the United States, through the Company's strategically located terminals in Hardisty and Edmonton, Alberta and injection stations and terminals in the United States, to the end user or refineries of North America.

Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking information and statements (collectively, "forward-looking statements") including, but not limited to, statements concerning the Company's future payment of dividends and the amount thereof and management's expectation with respect to the Company's business and financial prospects and opportunities. These statements relate to future events or the Company's future performance. 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. 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. These statements speak only as of the date of this news release. In addition, this news release may contain forward-looking statements and forward-looking information attributed to third party industry sources. The Company does not undertake any obligations to publicly update or revise any forward looking statements except as required by securities law. Actual results could differ materially from those anticipated in these forward-looking statements as a result of numerous risks and uncertainties including, but not limited to, the risks and uncertainties described in "Forward-Looking Statements" and "Risk Factors" included in the Company's Annual Information Form dated March 3, 2015, as filed on SEDAR and available on the Gibsons website at www.gibsons.com.

This news release refers to certain financial measures that are not determined in accordance with International Financial Reporting Standards ("IFRS"). Adjusted EBITDA and Pro Forma Adjusted EBITDA are not measures recognized under IFRS and do not have standardized meanings prescribed by IFRS. Management considers these to be important supplemental measures of the Company's performance and believes these measures are frequently used by securities analysts, investors and other interested parties in the evaluation of companies in its industries with similar capital structures. See "Summary of Quarterly Results" in the Company's MD&A for a reconciliation of EBITDA to net income, the IFRS measure most directly comparable to EBITDA, and for a reconciliation of Adjusted EBITDA and Pro Forma Adjusted EBITDA to EBITDA. Distributable cash flow is used to assess the level of cash flow generated from ongoing operations and to evaluate the adequacy of internally generated cash flow to fund dividends. See "Distributable Cash Flow" in the Company's MD&A for a reconciliation of distributable cash flow to cash flow from operations, the IFRS measure most directly comparable to distributable cash flow. Investors are encouraged to evaluate each adjustment and the reasons the Company considers it appropriate for supplemental analysis. Investors are cautioned, however, that these measures should not be construed as an alternative to net income *determined in accordance with IFRS as an indication of the Company's performance.*

Selected Financial Highlights

	Three months ended June 30		Six months ended June 30	
	2015	2014	2015	2014
Segment Profit [1] [2]:				
Terminals and Pipelines	$ 35,824	$ 24,691	68,224	51,422
Environmental Services	15,054	21,675	31,642	43,654
Truck Transportation	13,147	20,033	29,691	39,917
Propane and NGL Marketing and Distribution	6,259	7,159	44,593	41,564
Processing and Wellsite Fluids	5,120	5,521	12,914	22,605
Marketing	6,267	12,775	17,393	38,552
Total Segment Profit	$ 81,671	$ 91,854	204,457	237,714
Adjusted EBITDA	$ 75,643	$ 82,684	$ 190,216	$ 219,629
Capital Expenditures, excluding acquisitions:				
Growth Capital	$ 74,198	$ 71,799	153,626	160,830
Upgrade and Replacement Capital	7,613	10,781	19,478	22,596
Total	$ 81,811	$ 82,580	173,104	183,426

Trailing Twelve Month Metrics:	
	June 30, 2015
Pro Forma Adjusted EBITDA	$ 425,142
Distributable Cash Flow	250,705
Dividends Declared to Shareholders	154,873
Payout Ratio	62%
Leverage Metrics:	
Total Debt Ratio	2.5
Interest Coverage Ratio	5.2

1) Segment profit is defined as revenue minus (i) cost of sales; and (ii) operating costs. It excludes depreciation, amortization, impairment charges, stock based compensation and corporate expenses.

2) Includes the impact of unrealized gains and losses from financial instruments.

Contact

[Gibson Energy Inc.]
Tammi Price
Vice President Investor Relations & Corporate Development
(403) 206-4212
tprice@gibsons.com
[Gibson Energy Inc.]
Cam Deller
Manager, Investor Relations
(403) 776-3041
cam.deller@gibsons.com
www.gibsons.com