

CALGARY, ALBERTA--(Marketwired - Apr 19, 2016) - [Gibson Energy Inc.](#) ("Gibsons" or the "Company"), (TSX:GEI), announced today a new management structure and changes to its segmented reporting beginning with the three month period ending March 31, 2016.

## New Management Structure

Following a review of the management of the Company's operations, and in support of improved customer interface and enhanced internal efficiencies, we have reorganized our business which will now be reported under four key segments: Infrastructure, Logistics, Wholesale and Industrial Propane. The changes to our segments reflect a recent internal restructuring of the Company's operations. This process has resulted in a structural headcount reduction, including an approximate 20% reduction in executive level positions. The following is a summary of each segment:

### Infrastructure

Included in this segment is Gibsons' network of midstream infrastructure, including oil terminals, rail loading and unloading facilities, injection stations, gathering pipelines and processing facilities that collects, stores, treats, and processes oil and other liquid hydrocarbon products and by-products before eventual distribution to end-use markets. By consolidating the management of our fixed infrastructure assets, we are able to create operational efficiencies and reduce management overlap in the organization.

### Logistics

This segment includes the Company's suite of logistical, transportation and ancillary wellsite services that enable oil and liquids production to access fixed midstream infrastructure. Within this new segment, we will capture synergies across our physical network of operating locations and be better able to cost effectively deliver integrated services to our customers.

### Wholesale

This segment encompasses Gibsons' broad transactional capabilities which enable the distribution of hydrocarbon products to end markets throughout North America. By consolidating the Company's purchases and sales of hydrocarbon products, including crude oil, condensate, NGLs and refined products from our Moose Jaw facility, we will create efficiencies, increase flexibility to capture arbitrage opportunities and enable greater cross selling opportunities.

### Industrial Propane

This business is one of the largest industrial propane suppliers in Canada with a diverse customer base including a focus on oil and gas customers in western Canada. The Company's industrial propane business operates under the brand names of Canwest Propane and Stittco Energy.

"Today's announcement underscores our commitment to create a more efficient operation while enhancing our ability to provide valuable midstream solutions to our customers. The new structure offers improved management oversight of similar business lines while creating better alignment with our customers' needs," said Stewart Hanlon, Gibsons' President and Chief Executive Officer. "Looking further ahead, by aligning our complementary capabilities and leveraging our core strengths, we are confident that we will deliver enhanced returns for our shareholders."

## Changes to Segmented Reporting

For the upcoming release of the Company's first quarter 2016 financial statements, the Company will reflect the changes to its segmented reporting. For comparative purposes, the Company is providing historical financial disclosure for the periods Q1 2014 through Q4 2015, reflecting the segmented reporting changes. A presentation to summarize the management changes, including the reclassification of key historical financial results, is available in the Investor Relations section at [www.gibsons.com](http://www.gibsons.com).

## About Gibsons

Gibsons is a Canadian-based midstream energy company with operations in most of the key hydrocarbon-rich basins in North America. For over 60 years, Gibsons has delivered integrated midstream solutions to customers in the oil and gas industry. With headquarters in Calgary, Alberta, the Company's North American operations include the storage, blending, processing, transportation, marketing and distribution of crude oil, liquids and refined products. The Company also provides oilfield waste and water management services. Gibsons is the second largest industrial propane distribution company in Canada under the Canwest Propane and Stittco Energy brands.

[Gibson Energy Inc.](#) shares trade under the symbol GEI and are listed on the Toronto Stock Exchange. For more information, visit gibsons.com.

## 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 1, 2016 as filed on SEDAR and available on the Gibsons website at [www.gibsons.com](http://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.*

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