

CALGARY, ALBERTA--(Marketwired - Jun 5, 2017) - [Gibson Energy Inc.](#) ("Gibsons" or the "Company"), (TSX:GEI), announced today that Steve Spaulding has been named as the company's President and Chief Executive Officer. This appointment will be effective June 19, 2017, at which time he will also become a member of Gibsons' Board of Directors.

Steve is an accomplished industry veteran with more than 25 years' experience in the midstream space. Most recently, Steve served as Executive Vice President of Lone Star NGL LLC, a subsidiary of Energy Transfer Partners. Based in Dallas, Texas, Lone Star provides natural gas liquids storage, refinery, fractionation and processing, and pipeline transportation services. During his tenure, Lonestar's fractionation capacity grew from zero to 540 mbpd and NGL transport capacity grew from 125 mbpd to 800 mbpd. He was also EVP NGL's at Energy Transfer Partners, a \$57 billion integrated midstream services provider across crude oil, natural gas and NGL commodities, also based in Dallas.

Prior to that, Steve served as Senior Vice President, Gathering and Processing at Crosstex Energy, which is now EnLink Midstream Partners. Steve brings expertise in leading midstream businesses, building organizations, business development, marketing and operations, which began with his roots of almost twenty years spent at Chevron and Texaco.

"We are excited to have attracted a strong leader like Steve. He understands the midstream space and brings a strategic and entrepreneurial mindset, a strong customer focus, and a track record of driving profitable organic growth," said Jim Estey, Chairman of the Board. "The Board is confident that we have identified the right leader to drive Gibson's continued infrastructure based growth and evolution within the North American midstream sector."

"This is an exciting time for Gibsons. I am pleased to have the opportunity to lead the company through its next phase of infrastructure growth and development, supported by solid marketing and logistics capabilities," said Spaulding. "Gibsons has an outstanding portfolio of midstream assets and an impressive team of employees across North America. I look forward to getting settled in Calgary and working with the team to advance and execute the Company's strategy." Steve succeeds current President and CEO, Stew Hanlon, who will be available in an advisory capacity to facilitate the transition into 2018. Mr. Hanlon is retiring from the CEO role after twenty-six years of service to the company.

"I want to thank Stew on behalf of the Board and all his colleagues for his exceptional leadership, dedication and contributions to Gibsons," added Mr. Estey.

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, natural gas liquids and refined products. The Company also provides oilfield waste and water management services.

[Gibson Energy Inc.](#) shares trade under the symbol GEI and are listed on the Toronto Stock Exchange. For more information, visit [www.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, the retirement of the current President and CEO and the appointment of his successor and management's and the Board's expectations 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 7, 2017 as filed on SEDAR.

Non-GAAP Measures

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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