

CALGARY, Alberta, Aug. 14, 2017 (GLOBE NEWSWIRE) -- [Gibson Energy Inc.](#) ("Gibsons" or the "Company") (TSX:GEI) responded today to comments from M&G Investment Management Limited of London, UK ("M&G"); which owns 19.4% of Gibsons' shares. Gibsons reaffirmed its commitment to its infrastructure business.

"Gibsons has maintained an open and constructive dialogue with M&G over the past several years, as we do with all shareholders," said James Estey, Chairman of Gibsons. "We welcome M&G's input and look forward to continuing our dialogue with M&G and our many other shareholders. M&G's views and ours are aligned regarding our focus on infrastructure, the value of our Hardisty and Edmonton crude oil terminals and our dividend policy, among other things."

As part of its focus on creating long-term shareholder value, Gibsons' Board of Directors recently appointed Steve Spaulding as President and CEO. Mr. Spaulding is an accomplished industry veteran with more than 25 years' experience in the midstream space.

Since joining Gibsons on June 19, 2017, Mr. Spaulding has been reviewing the business portfolio and has already taken decisive action, with the Board's full support, to divest Gibsons' non-core U.S. Environmental Services business by year end. Mr. Spaulding has also stated an intent to drive organic growth in Gibsons' core oil infrastructure business and improve asset returns through a renewed customer emphasis.

Gibsons has been actively divesting non-core assets and optimizing its capital structure. In the first quarter of 2017, Gibsons divested its Industrial Propane business for \$435 million, helping to reduce long-term debt by 25%.

In 2018, Gibsons expects infrastructure will account for fully 75% of its segment profit, the majority of which will come from secure, long-term, fixed-fee contracts that are not volume-dependent. Going forward, we will continue to focus on investments in our infrastructure footprint.

The Board is confident the Company is on the right track in executing its strategy to create significant long-term value for shareholders centered on the Company's core infrastructure business. The Company expects that Mr. Spaulding's review, which will include a focus on cost efficiencies and the possibility of further asset divestitures, will further enhance the Company's strategic focus.

About Gibsons

Gibsons is a Canadian-based midstream energy company with operations in most of the key hydrocarbon-rich basins in North America. 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.

[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 within the meaning of applicable securities laws (collectively, "forward-looking statements") including, but not limited to, statements concerning future additional organic growth, the potential sale of the Company's United States Environmental Services business, future asset disposals, the realization of cost efficiencies, improved asset returns 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", "propose", "intend", "may", "will", "shall", "should", "could", "predict", "potential", "and" "capable" and similar expressions expressing future outcomes or statements regarding an outlook 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 or referred to 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 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 Information" and "Risk Factors" included in the Company's Annual Information Form dated March 7, 2017 as filed on SEDAR and available on the Gibsons' website at www.gibsons.com.

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