

All financial figures are in Canadian dollars

CALGARY, Alberta, Sept. 27, 2017 (GLOBE NEWSWIRE) -- [Gibson Energy Inc.](#) ("Gibsons" or the "Company"), (TSX:GEI), announced today that it has completed the final closing of the sale of its Industrial Propane Business to Superior Plus LP ("Superior LP"), a wholly owned subsidiary of Superior Plus Corp. ("Superior"), pursuant to the option granted by Gibsons to Superior LP on March 1, 2017. Gibsons received a non-refundable payment of \$435 million in adjusted cash proceeds in March, 2017, in exchange for granting Superior LP the option to acquire the Industrial Propane Business.

Today, Superior entered into a consent agreement with the Competition Bureau permitting Superior LP to complete the acquisition of all of the issued and outstanding shares and units of the entities that carry on all of Gibsons' Industrial Propane Business under the Canwest and Stittco brands, for nominal additional consideration.

As previously disclosed, as part of the sale, Superior has agreed to 5 year wholesale supply and truck transportation agreements that offer Gibsons an ability to continue procuring propane volumes for Canwest and Stittco and provide Gibsons with bulk delivery rights to the associated branch distribution locations.

"The final closing of the sale of our Industrial Propane Business marks another significant milestone in the transformation of our business into a focused midstream infrastructure business," said Steve Spaulding, President and Chief Executive Officer.

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.

Gibsons' 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, management's expectation with respect to the benefits of the divestiture. 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 and available on the Gibsons website at www.gibsons.com.

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