NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

CALGARY, Alberta, Sept. 28, 2017 (GLOBE NEWSWIRE) -- Gibson Energy Inc. ("Gibsons" or the "Company") (TSX:GEI) today announced that it has agreed to issue and sell CDN $250 million aggregate principal amount of 5.250% senior unsecured notes due July 15, 2024 (the "Notes"), on an exempt private placement basis (the "Private Placement"). The Notes will be issued at par and interest thereon will be payable semi-annually in arrears beginning January 15, 2018. The Notes will be issued under the indenture pursuant to which Gibsons previously issued CDN $350 million aggregate principal amount of 5.250% senior unsecured notes due 2024, and will form a single series with such previously issued notes. The Private Placement is expected to close on or about October 5, 2017, subject to customary closing conditions.

The net proceeds from the issuance of the Notes will be used to redeem the U.S.$211.2 million aggregate principal amount of outstanding U.S. dollar denominated 6.75% Senior Unsecured Notes due 2021 (the "U.S. 2021 Notes"), being all of the Company's U.S. 2021 Notes. The redemption date in respect of the U.S. 2021 Notes is October 28, 2017 (the "Redemption Date") and the redemption price for each U.S.$1,000.00 principal amount of the U.S. 2021 Notes is U.S.$1,053.06 (the "Redemption Price"), being equal to the aggregate of (i) U.S.$1,033.75 for each U.S.$1,000.00 principal amount of the U.S. 2021 Notes redeemed, plus (ii) approximately U.S.$19.31 for each U.S.$1,000.00 principal amount in accrued and unpaid interest to, but not including, the Redemption Date. The Redemption Price will be due and payable on or after the Redemption Date upon presentation and surrender for redemption of the U.S. 2021 Notes at the offices of the U.S. Trustee in its capacity as Paying Agent in respect of the U.S. 2021 Notes.

These transactions will strengthen Gibsons' balance sheet, decrease annual interest costs, extend its debt maturity profile and provide additional financing flexibility.

The Notes have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or applicable state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws. The Notes have not been, and will not be, qualified for sale to the public under applicable Canadian securities laws and, accordingly, any offer and sale of the Notes in Canada will be made on a basis which is exempt from the prospectus requirements of such securities laws. The Notes will be offered and sold only to non-U.S. persons in reliance on the "accredited investor" prospectus exemption in Canada.

This press release does not constitute an offer to sell or purchase, or a solicitation of an offer to sell or purchase, any securities. No offer, solicitation, purchase or sale of securities will be made in any jurisdiction, in which such an offer, solicitation, purchase or sale would be unlawful.

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 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, statements concerning the proposed Private Placement of Notes, including the proposed use of proceeds, and the redemption of the U.S. 2021 Notes. These statements relate to future events or Gibson'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. Gibson 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 Gibsons' 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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