

# Gibson Energy Announces Sale of U.S. Energy Services Businesses for \$125 Million

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CALGARY, Alberta, March 19, 2018 (GLOBE NEWSWIRE) -- [Gibson Energy Inc.](#) (‘Gibson’ or the ‘Company’), (TSX:GEI), announced today it has entered into two separate definitive agreements for the divestiture of its U.S. energy services businesses, including U.S. Environmental Services and its U.S. seismic assets, for approximately US\$96 million prior to closing adjustments or approximately \$125 million at current exchange rates.

‘We are very pleased to announce the sales of our U.S. Environmental Services and U.S. seismic assets, which is an important part of our shift towards an oil infrastructure focused business,’ said Steve Spaulding, President and Chief Executive Officer. ‘While the U.S. Environmental Services business was performing well with visible growth opportunities, it did not complement our core assets and there was limited visibility to converting customer relationships into infrastructure investment opportunities. Proceeds of the divestitures will be reinvested into our tankage and pipeline infrastructure projects currently under construction, with the sale representing the first step in a series of non-core divestitures that will fully fund our growth capital expenditures through the end of 2019.’

Closing for both transactions is expected to occur during the second quarter of 2018, subject to the receipt of all necessary approvals and satisfaction of customary conditions. Gibson anticipates minimal cash taxes arising from the sales. BlackArch Partners acted as the Company’s financial advisor on these divestitures.

## About Gibson

Gibson is a Canadian-based, dividend paying oil infrastructure growth Company with its principal businesses consisting of the storage, optimization, processing, and gathering of crude oil and refined products. Headquartered in Calgary, Alberta, the Company’s operations are focused around its core terminal assets located at Hardisty and Edmonton, Alberta, and also include the Moose Jaw Facility and injections stations in Texas and Oklahoma.

Gibson shares trade under the symbol GEI and are listed on the Toronto Stock Exchange. For more information, visit [www.gibsonenergy.com](http://www.gibsonenergy.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 sale of Gibson’s U.S. Environmental Services business, and the terms, use of proceeds, closing and timing thereof, the sale of Gibson’s U.S. seismic assets, and the terms, use of proceeds, closing and timing thereof, management’s expectations with respect to the business and financial prospects and opportunities of the Company, the transition of the Company to a focused oil infrastructure growth company, and other proposed divestitures by the Company. All statements other than statements of historical fact are forward-looking statements. The use of any of the words ‘anticipate’, ‘plan’, ‘continue’, ‘estimate’, ‘expect’, ‘intend’, ‘propose’, ‘might’, ‘may’, ‘will’, ‘shall’, ‘should’, ‘would’, ‘predict’, ‘pursue’, ‘potential’, ‘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 &ldquo;Forward-Looking Statements&rdquo; and &ldquo;Risk Factors&rdquo; included in the Company&rsquo;s Annual Information Form dated March 5, 2018 as filed on SEDAR and available on the Gibson website at [www.gibsonenergy.com](http://www.gibsonenergy.com).*

For further information, please contact:

Mark Chyc-Cies  
Vice President, Investor Relations  
Phone: (403) 776-3146  
Email: [mark.chyccies@gibsonenergy.com](mailto:mark.chyccies@gibsonenergy.com)

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