

# Gibson Energy Announces One Million Barrel Expansion at Hardisty Terminal

15.10.2018 | [GlobeNewswire](#)

All financial figures are in Canadian dollars unless noted otherwise

CALGARY, Oct. 15, 2018 - [Gibson Energy Inc.](#) (‘Gibson’ or the ‘Company’), (TSX: GEI), announced today the sanction of one million barrels of new tankage at the Hardisty Terminal, underpinned by a long-term agreement with an investment grade, senior oil sands customer.

‘With nearly a half-billion dollars of sanctioned growth capital relative to an annual target of \$150 to \$200 million, Gibson has secured the projects required to exceed our 10% growth target through to 2020,’ said Steve Spaulding, President and Chief Executive Officer. ‘Importantly, we remain fully funded for all our sanctioned capital through our non-core dispositions and retained cash flows from the first nine months of the year, including our expectation of another very strong contribution from the Wholesale segment in the third quarter. We also remain in discussions with several existing and potential customers regarding their needs for additional tankage and continue to expect we will sanction two to four tanks per year over the medium-term.’

The construction of two new 500,000 barrel tanks represents the third phase of development at the Top of the Hill portion of the Hardisty Terminal, and will leverage certain infrastructure built as part of the prior phases. The third phase is expected to be in service in the first quarter of 2020 at a capital cost consistent with the Company’s target build multiple of 5x to 7x EBITDA. In aggregate, the three phases currently under construction will add seven new tanks, representing an incremental 3.1 million barrels of storage and an approximately 35% expansion of the Hardisty Terminal.

With the additional capital spending during the current year from the sanction of the third phase of development, the Company has increased its 2018 growth capital expenditure budget to be in the range of \$275 million to \$325 million.

## About Gibson

Gibson is a Canadian-based oil infrastructure 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 an infrastructure position in the U.S.

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 new tankage at the Hardisty Terminal, including the timing, completion and in-service date of such tankage, the capital cost associated therewith, the Company’s ability to sanction additional tankage and expectations with respect to the Company’s third quarter results. 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’,*

*&lsquo;&lsquo;would&rsquo;&rsquo;, &lsquo;&lsquo;believe&rsquo;&rsquo;, &lsquo;&lsquo;predict&rsquo;&rsquo;, &lsquo;&lsquo;forecast&rsquo;&rsquo;, &lsquo;&lsquo;pursue&rsquo;&rsquo;, &lsquo;&lsquo;potential&rsquo;&rsquo;, and &lsquo;&lsquo;capable&rsquo;&rsquo;, 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, Strategy, Planning & Investor Relations  
Phone: (403) 776-3146  
Email: [mark.chyc-cies@gibsonenergy.com](mailto:mark.chyc-cies@gibsonenergy.com)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/310712--Gibson-Energy-Announces-One-Million-Barrel-Expansion-at-Hardisty-Terminal.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).