

Gibson Energy Announces Exit from Non-Core Environmental Services North and Wholesale Propane Businesses for Proceeds of Approximately \$100 Million

26.11.2018 | [GlobeNewswire](#)

All financial figures are in Canadian dollars unless otherwise noted

CALGARY, Nov. 26, 2018 - [Gibson Energy Inc.](#) (“Gibson” or the “Company”), (TSX: GEI), announced today it will exit its non-core Environmental Services North and Wholesale Propane businesses for aggregate proceeds of approximately \$100 million prior to closing adjustments.

“With our exit from both the non-core Environmental Services North and Wholesale Propane businesses, we continue to execute on the strategy we outlined at the start of the year to shift towards a growth-focused, oil infrastructure business,” said Steve Spaulding, President and Chief Executive Officer. “Proceeds of our non-core divestitures are being reinvested into our tankage and pipeline infrastructure projects currently under construction, which will provide long-term, high-quality cash flows that will fully fund our target 10% distributable cash flow per share growth rate. The remaining divestiture of the Canadian Truck Transportation business is ahead of schedule relative to our initial outlook of mid-2019, and we continue to expect that aggregate proceeds from the sale of our non-core businesses will be in the upper end of our target range.”

Gibson has entered into a definitive agreement for the sale of its non-core Environmental Services North assets, with closing expected to occur during the first quarter of 2019, subject to the receipt of all necessary approvals and satisfaction of customary conditions.

The Company’s exit from the NGL Wholesale business includes the sale of certain assets and inventory to a third party and the winding down of remaining inventories. The disposition of the Wholesale Propane business is expected to close in the fourth quarter of 2018, subject to the satisfaction of customary conditions, with the remaining inventories expected to be fully liquidated in the fourth quarter of 2018 and first quarter of 2019.

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.

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 and/or exit of Gibson’s Environmental Services North business and Wholesale Propane business, 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, anticipated growth and the sources of financing thereof and other proposed divestitures by the Company, including the completion, timing, amount of proceeds therefrom and use of proceeds thereof. All statements other than statements of historical fact are forward-looking statements. The use of any of the words “anticipate” and “

‘‘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 5, 2018 as filed on
SEDAR and available on the Gibson website at www.gibsonenergy.com.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/314117--Gibson-Energy-Announces-Exit-from-Non-Core-Environmental-Services--North-and-Wholesale-Propane-Business>

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