

Gibson Energy Announces the Sale of Canadian Truck Transportation for Aggregate Proceeds of Approximately \$100 Million, Completing Its Non-Core Divestitures, and Receipt of Investment Grade Credit Rating

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All financial figures are in Canadian dollars unless noted otherwise

CALGARY, April 02, 2019 - [Gibson Energy Inc.](#) (“Gibson” or the “Company”), (TSX: GEI), announced today the sale of its Canadian Truck Transportation business for aggregate proceeds of approximately \$100 million prior to closing adjustments and contingent bonus payments to Gibson. With the sale of the Canadian Truck Transportation business, Gibson has successfully completed all of the non-core divestitures announced at its January 2018 Investor Day for total proceeds of approximately \$325 million. The Company also notes that DBRS Limited (“DBRS”) has assigned Gibson an Issuer Rating of “BBB (low)” with a “Stable” trend.

“We are pleased to announce the sale of Canadian Truck Transportation, concluding our non-core disposition process for total proceeds in-line with our initial expectations,” said Steve Spaulding, President and Chief Executive Officer. “Through these divestitures, we have focused our business around our core energy infrastructure assets, significantly high-graded our quality of cash flows and have ensured that we are fully-funded for all growth projects currently under construction. Each of these factors, as part of the continued execution of our strategy, has enabled Gibson to reach an important milestone with the Company’s first Investment Grade rating.”

Sale of Canadian Truck Transportation

As part of the divestiture, Gibson has entered into a definitive agreement (the “Truck Transportation Agreement”) with Trimac Transportation (“Trimac”) for the sale of substantially all the assets of its Canadian Truck Transportation business for proceeds of approximately \$70 million, with the potential for additional proceeds depending on the performance of the business over the next four years. In addition, Gibson has entered into an agreement (the “Asset Purchase Agreement”) with an entity affiliated with Trimac for the sale of a field office and shop facilities situated on 31 acres of land in Edmonton, Alberta, for \$30 million.

Closing of the Truck Transportation Agreement is expected to occur in mid-2019, subject to the receipt of all necessary approvals and satisfaction of certain conditions. Closing of the Asset Purchase Agreement is expected to occur in the second half of 2019 subject to the satisfaction of certain conditions. Following the closing of the divestiture, Gibson’s continuing businesses will retain access to safe and reliable truck transportation services at competitive rates through a long-term agreement with Trimac.

Investment Grade Credit Rating

DBRS announced on April 1, 2019 that it had assigned to the Company an Issuer Rating of “BBB (low)” with a “Stable” trend. DBRS also assigned the same rating and trend to the Company’s Senior Unsecured Notes. According to DBRS, the ratings are underpinned by high-quality contracted cash flows from the Company’s (1) infrastructure assets, primarily comprising crude oil-storage terminals; (2) strong competitive position; and (3) improved business and financial risk profile following the disposal of its non-contracted assets in 2017–2018.

Investor Day Details

Gibson is hosting an Investor Day on the morning of April 2, 2019 in Toronto, during which members of the senior executive team will provide a discussion of the Company’s strategy, its operations, recent

developments and future opportunities.

The Investor Day will be webcast beginning at 8:45am Eastern Time (6:45am Mountain Time) and will be available through Gibson's website www.gibsonenergy.com or may be accessed directly at the following URL:

<https://edge.media-server.com/m6/p/zkbrkoir>

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 divestitures of the Canadian Truck Transportation Business and the Edmonton Facility and their terms, the amount of proceeds therefrom, including the payment to the Company of a bonus, and use of proceeds thereof, the completion of all non-core divestitures and the amount of proceeds therefrom and use of proceeds thereof, the timing of the closing of such divestitures and the Company's ability to access truck transportation services as described herein. All statements other than statements of historical fact are forward-looking statements. The use of any of the words "anticipate", "plan", "continue", "expect", "propose", "may", "will", "shall", "project", "could", "believe", "forecast", "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 4, 2019 as filed on SEDAR and available on the Gibson website at www.gibsonenergy.com.

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