

Gibson Energy Announces the Assignment of Investment Grade Credit Rating By S&P

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CALGARY, July 24, 2019 - [Gibson Energy Inc.](#) (the "Company"), (TSX: GEI), announced that S&P Global Ratings (the "S&P") has raised its long-term issuer credit rating and senior unsecured debt ratings on the Company to "BBB-" with a "Stable" outlook. This represents the Company's second Investment Grade rating, as Gibson is currently assigned a "BBB (low)" rating by DBRS Limited.

"We are very pleased to have secured a second Investment Grade credit rating, which we believe reflects Gibson's transformation into a leading oil-focused infrastructure growth company," said Sean Brown, Senior Vice President and Chief Financial Officer. "Maintaining a very strong financial position, including remaining fully-funded for all our sanctioned growth capital and maintaining prudent leverage levels relative to our stable, long-term infrastructure cash flows, is core to Gibson's strategy. Having secured a full Investment Grade rating, we will be better positioned to advance our infrastructure growth strategy and finance our capital projects through improved access to the capital markets at a reduced cost of capital."

Discontinuation of Credit Rating Relationship with Moody's

On April 8, 2019, Gibson notified Moody's Investors Service (the "Moody's") that the Company has chosen to discontinue its credit rating relationship with Moody's, including for the rating of its Senior Unsecured Notes. Moody's subsequently notified the Company that it intends to continue to publish a credit rating on Gibson. Such credit rating will be published on an unsolicited and non-participating basis. Gibson cautions investors that the Company is no longer providing access to management nor engaging with Moody's in any capacity regarding its credit rating.

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 further advancement of the Company's infrastructure growth strategy, expectations with respect to improved access to capital and the future stability of infrastructure cash flows. 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", "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 4, 2019 as filed on SEDAR and available on the Gibson website at www.gibsonenergy.com.

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