

Gibson Energy Announces Dividend Increase and Declares Dividend

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CALGARY, Feb. 22, 2021 - [Gibson Energy Inc.](#) announced today that its Board of Directors has approved a quarterly dividend of \$0.35 per common share, an increase of \$0.01 per common share, which will be payable on April 16, 2021, to shareholders of record at the close of business on March 31, 2021. This dividend is designated as an eligible dividend for Canadian income tax purposes. For non-resident shareholders, Gibson's dividends are subject to Canadian withholding tax.

"Despite the challenging environment over the past year, we grew our long-term, stable cash flows from our Infrastructure segment by nearly 20 percent on a year over year comparable basis," said Steve Spaulding, President and Chief Executive Officer. "Our Infrastructure business also demonstrated its resilience through 2020, which gives us additional confidence to continue growing our dividend without compromising our strong financial position and adherence to our Financial Governing Principles. In particular, this would include not relying on the variable part of our business to remain fully-funded for all anticipated capital growth as well as both our dividends and leverage being fully underpinned by ratable, highly-contracted cash flows from our Infrastructure segment."

About Gibson

[Gibson Energy Inc.](#) ("Gibson" or the "Company") (TSX: GEI) 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 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 press release constitute forward-looking information and statements (collectively, forward-looking statements) including, but not limited to, statements concerning Gibson's dividend policy, including future growth and sources thereof. 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", "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 press release should not be unduly relied upon. These statements speak only as of the date of this press release. 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 February 22, 2021 as filed on SEDAR and available on the Gibson website at 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

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