

Gibson Energy Maintains Industry-Leading Safety Performance and Sustainability Leadership Position for 2022

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CALGARY, Feb. 7, 2023 - [Gibson Energy Inc.](#) is pleased to announce another successful year of industry-leading safety performance, achieving top quartile safety performance among North American peers for the second consecutive year. Company also maintained and enhanced its position as an industry sustainability leader, as identified by globally recognized rating agencies, due to its continued environmental, social and governance ("ESG") achievements. Gibson will continue its solid foundation by identifying opportunities in 2023 and beyond, to ambitiously advance its sustainability journey and leverage its world-class asset base to support global energy transition.

"In order to deliver strong and sustainable outcomes across our business, it starts with our uncompromising goal that all employees and contractors get home safely at the end of their day," said Steve Spaulding, President and Chief Executive Officer. "We are proud of our continued industry-leading safety performance and more broadly, another year of exceptional performance against our ESG goals. It is our commitment to play an integral role in the Canadian energy value chain and demonstrate leadership in the midstream energy space."

Gibson's sustainability strategy is underpinned by innovative, purpose-driven initiatives that generate long-term value for all stakeholders including investors, employees, customers, communities, Indigenous rightsholders, governments and suppliers.

"We intend to lead by example as the world transitions to a more sustainable future," said Sean Wilson, Senior Vice President and Chief Administrative and Sustainability Officer. "Being recognized by key ESG rating agencies as an industry leader on safety motivates our dedicated teams. Looking ahead, Gibson will continue to look for opportunities to improve our operations through further emissions reduction, enhancing our efforts to protect biodiversity and advancing our Indigenous Relations plans."

2022 ESG Update

Gibson reaffirmed its leadership in sustainability through top quartile rankings across key globally recognized ESG ratings agencies.

Current ESG Ratings:

Rating Agency	Score / Ranking	Description of Score / Ranking
MSCI ESG Risk Ratings	AAA	<p>Gibson is one of three companies globally in the Oil & Gas Storage & Transportation industry to receive this leadership rating</p> <p>Top 7% within industry group</p> <p>Measurement of resilience to long-term, industry risk factors, with CCC being the best to CCC being the worst</p> <p>More information is available at www.msci.com</p>
CDP - Climate Change	A-	<p>Maintained this leadership position for the third year in a row in the Oil & Gas Storage & Transportation industry globally</p> <p>A- Supplier Engagement Rating for 2021</p> <p>A detailed and independent methodology is used</p>
S&P Global Corporate Sustainability Assessment	58	<p>Top 6% within Oil & Gas Storage & Transportation industry</p> <p>Gibson was recognized in the S&P Global 2023 Sustainability Yearbook</p> <p>More information about The Sustainability Yearbook is available at www.spglobal.com/sustainability</p>
Sustainalytics ESG Rating	20.3	<p>Top 3% within Refiners & Pipelines industry group</p> <p>Gibson was awarded the Sustainalytics 2023 Industry Leader Award</p> <p>More information about Gibson and its Sustainability is available at www.gibson.com</p>
Globe and Mail Board Games Governance Ranking	26 th	<p>Top quartile, ranking 26th out of 226 companies analyzed</p> <p>Received a score of 90 based on a rigorous set of criteria, with 0 being the worst</p>
ISS Governance Quality Score	2	Denotes decile ranking score on a scale of 1 being the worst to 10 being the top 10% performance within Energy industry group
ISS Environmental Quality Score	1	
ISS Social Quality Score	2	
Note: ESG ratings as at February 7, 2023		

With an overarching goal to continue to be a Sustainability and ESG leader, in 2022 Gibson:

- Maintained its target of top quartile safety performance among peers for the second year in a row with a Total Recordable Injury Frequency rate of 0.46 for employees, and a Lost Time Injury Frequency and Recordable Vehicle Incident rates of 0 for both employees and contractors for the third year in a row
- Published its 2021 Sustainability Report, including an update on progress towards its ambitious 2025 and 2030 ESG targets as well as Net Zero by 2050 target

- Continued to make meaningful progress in further reducing its GHG emissions, including completing a project to transition the Moose Jaw Facility from a feedstock-based fuel supply to natural gas, resulting in an estimated Scope 1 reduction of approximately 5,000 tCO₂e annually
- Achieved its targets of having at least 40% women and at least one Board member who identifies as a racial and minority and/or Indigenous Person on the Company's Board of Directors, as well as having 20% racial and ethnic minority and/or Indigenous representation on the executive team, ahead of the 2025 target dates
- Published its Indigenous Relations Guiding Principles to continue embedding principles of Truth and Reconciliation culture, decision-making and operational and business practices at all levels of the organization
- Named as one of Alberta's Top 75 Employers and Canada's Best Diversity Employers by the annual Canada's Top Employers project
- Maintained a best-in-class position in employee participation in our community giving program with a rate of 89%
- Contributed over \$1,500,000 to communities, the highest contribution in the Company's history
- Added to the GLIO/GRESB ESG Index, the world's first specialist ESG-filtered listed infrastructure index

Additional information on Gibson's approach to Sustainability and ESG, is available at:
<https://www.gibsonenergy.com/our-responsibility/sustainability>.

About Gibson

[Gibson Energy Inc.](#) ("Gibson" or the "Company") (TSX: GEI), is a Canadian-based liquids infrastructure company with its principal businesses consisting of the storage, optimization, processing, and gathering of liquids 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.

Advisory Statements

Definitions

Scope 1 emissions are direct emissions from facilities owned and operated by Gibson.

Scope 2 emissions are indirect emissions from the generation of purchased energy for Gibson's owned and operated facilities.

All references in this press release to Net Zero include Scope 1 and Scope 2 emissions only.

All references in this press release to Gibson's business and asset base are only inclusive of the equity portion of facilities Gibson owns and operates.

Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information and statements (collectively, forward-looking statements). These statements relate to future events or future performance. All statements other than statements of historical fact are forward-looking statements. The use of any of the words "anticipate", "plan", "aim", "target", "contemplate", "continue", "commit", "estimate", "expect", "future", "forecast", "intend", "long-term", "propose", "might", "may", "maintain", "will", "shall", "project", "should", "could", "would", "believe", "predict", "pursue", "potential" and "progress" and similar expressions are intended to identify forward-looking statements. The forward-looking statements reflect Gibson's beliefs and assumptions with respect to, among other things, its position as an industry sustainability leader; its ability to identify and realize opportunities to advance its sustainability journey and leverage its asset base to support the global energy transition; its sustainability strategy generating long-term value for key stakeholders; its commitment to Gibson's role in the Canadian energy value chain and leadership in the midstream energy space; its ability to be a leader in the transition to a more sustainable future; its ability to improve its operations, including with respect to emission reductions, biodiversity and Indigenous relations; its ESG goals, including its 2025 and 2030 ESG goals and its 2050 Net Zero GHG emissions target; the annual

estimated Scope 1 emissions reduction at Gibson's Moose Jaw Facility; embedding Truth and Reconciliation principles into its culture and business practices; Gibson's future climate and ESG targets and metrics and future ambitions, the global energy transition, and other assumptions inherent in management's expectations in respect of the forward-looking statements identified herein.

Forward-looking statements involve known and unknown risks, assumptions, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Although Gibson believes these statements to be reasonable, no assurance can be given that the results or events anticipated in these forward-looking statements will prove to be correct and such forward-looking statements included in this press release should not be unduly relied upon. Actual results or events could differ materially from those anticipated in these forward-looking statements as a result of, among other things, risks inherent in applicable laws and government policies; economic and industry trends, capital markets, our business and the businesses of our industry partners, the sufficiency of budgeted capital expenditures in carrying out planned activities; the availability and cost of labour, materials, services and infrastructure; the development and execution of projects; prices of crude oil, natural gas, natural gas liquids and renewable energy; the development and performance of technology and new energy efficient products, services and programs including but not limited to the use of zero-emission and renewable fuels, carbon capture and storage, electrification of equipment powered by zero-emission energy sources and utilization and availability of carbon offsets; assumptions relating to long-term energy future scenarios; carbon price outlook; the cooperation of joint venture partners in reaching the Net Zero by 2050 target and other ESG goals; the power system transformation and grid modernization; levels of demand for our services and the rate of return for such services; the likelihood, timing and financial impact of certain risks and uncertainties described under the heading "Risk Factors" and "Forward-Looking Information" in our current management's discussion and analysis and Annual Information Form dated February 22, 2022 ("AIF"), in each case as filed on SEDAR at www.sedar.com and available on the Gibson website at www.gibsonenergy.com.

The forward-looking statements contained in this press release represent Gibson's expectations as of the date hereof and are subject to change after such date. Gibson disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as may be required by applicable laws. Readers are cautioned that the foregoing lists are not exhaustive. For a full discussion of our material risk factors, see "Risk Factors" in our current management's discussion and analysis and AIF, in each case as filed on SEDAR at www.sedar.com and available on the Gibson website at www.gibsonenergy.com.

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