

Gibson Energy Provides Update on Acquisition of South Texas Gateway Terminal

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CALGARY, Aug. 1, 2023 - [Gibson Energy Inc.](#) ("Gibson" or the "Company") (TSX: GEI) is pleased to announce the expiration of the waiting period under the U.S. Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the "HSR Act") with respect to the Company's proposed acquisition of 100% of the membership interests of South Texas Gateway Terminal LLC (the "Transaction"). The expiration of the waiting period under the HSR Act satisfies one of key conditions to the closing of the Transaction and Gibson expects that the parties will be in position to close the Transaction in the very near term and without the need of any other third-party action or approval.

About Gibson

Gibson is a leading 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 located across North America, with core terminal assets in Hardisty and Edmonton, Alberta, and including a facility in Moose Jaw, Saskatchewan 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.

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Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information and statements within the meaning of applicable securities laws (collectively, "forward-looking statements"). 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", "estimate", "expect", "intend", "propose", "might", "may", "will", "shall", "project", "should", "could", "would", "believe", "predict", "forecast", "pursue", "potential", "possible", "capable" and similar expressions are intended to identify forward-looking statements. Forward-looking statements included in this press release include, but are not limited to, statements with respect to the closing of the Transaction and the timing thereof. The forward-looking statements reflect Gibson's beliefs and assumptions with respect to, among other things; the satisfaction of all conditions to closing the Transaction and the timing thereof; the successful completion of the Transaction; and general economic and industry conditions. Forward-looking 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. 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, failure to complete the Transaction in all material respects in accordance with the agreement governing the Transaction. The forward-looking statements contained in this press release represent Gibson's expectations as of the date hereof and are subject to change. 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 additional information on the Company's assumptions, and the risks and uncertainties that could cause actual results to differ from the anticipated results of our material risk factors, described in "Forward-Looking Information" and "Risk Factors" included in Gibson's Annual Information Form and Management's Discussion and Analysis dated each dated February 21, 2023 and the prospectus supplement dated June 16, 2023, copies of which are available on the Company's profile at www.sedarplus.ca.

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