

Gibson Energy Recognized as Safety and ESG Leader for Third Consecutive Year

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CALGARY, Feb. 8, 2024 - [Gibson Energy Inc.](#) ("Gibson" or the "Company") is pleased to announce another outstanding leader in safety and environmental, social and governance ("ESG") performance. The Company has maintained top quartile performance among North American peers and has continued to be recognized for its unwavering commitment to sustainable strong governance practices by globally recognized ESG rating agencies. As a forward-thinking industry leader, Gibson is resolute in its sustainability journey and further leverage its world-class asset base and growth opportunities to contribute to a secure and resilient energy future.

"Safety is at the very core of our operations, and these exceptional results underscore our relentless commitment to providing a safe working environment where our employees and contractors are empowered to perform their duties without compromise to well-being," said Steve Spaulding, President and Chief Executive Officer. "Our commitment to continued ESG leadership and Net Zero target is an integral part of our business strategy, and we are thrilled to be externally recognized for our industry-leading practices."

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

"I would like to take this opportunity to recognize our dedicated teams, who have challenged the status quo and continued to find ways to achieve our Mission Zero commitment of zero harm to people, environment and assets," said Sean Wilson, President, Chief Administrative and Sustainability Officer. "We take this responsibility seriously, and as you will see below, the progress to date is impressive and indicative of the efforts you will continue to see from Gibson."

2023 ESG Update

Gibson was acknowledged by key globally recognized ESG rating agencies for its performance, transparency and management of ESG issues, reaffirming its position as a global leader in sustainability. The Company is proud to continue to be top ranked among its Canadian and US midstream peers.

Current ESG Ratings:

Rating Agency	Score / Ranking	Description of Score / Ranking
MSCI ESG Risk Ratings	AAA	Gibson is one of only 5% of companies globally in the Oil & Gas Storage industry to receive this leadership rating
		Measurement of resilience to long-term, industry relevant risks, from AAA best to CCC being the worst
		More information is available at www.msci.com
CDP - Climate Change	A-	Maintained this leadership position for the fourth year in a row in the Oil & Gas Storage & Transportation industry group
		A- Supplier Engagement Rating
		A detailed and independent methodology is used
S&P Global Corporate Sustainability Assessment	60	Top 2% within Oil & Gas Storage & Transportation industry group
		Gibson was recognized in the S&P Global Sustainability Yearbook
		More information about The Sustainability Yearbook is available at www.spglobal.com
Sustainalytics ESG Risk Rating	17.0	Top 1% within Refiners & Pipelines industry group
		Gibson was recognized on the Sustainalytics 2023 Sustainability Index
		More information about Sustainalytics is available at www.sustainalytics.com
Globe and Mail Board Games Governance Ranking	27 th	Top quartile, ranking 27 th out of 219 companies across all industries
		Received a score of 90 based on a rigorous set of governance criteria, from 100 being the worst
ISS Governance Quality Score	2	Denotes decile ranking score on a scale of 1 being the lowest 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, 2024

With an overarching goal to continue to be a sustainability and ESG leader, in 2023 Gibson:

- Maintained its target of top quartile safety performance among peers for the third year in a row with a Total Recordable Injury Frequency rate of 0.43 for employees, and a Lost Time Injury Frequency and Recordable Vehicle Incident Frequency rate of 0 for both employees and contractors for the fourth year in a row with our employees and contractors having worked combined 7.2 million hours since our last lost time injury
- Published its 2022 Sustainability Update Report, including an update on progress towards its ambitious 2025 and 2050 targets as well as Scope 1 and 2 Net Zero by 2050 commitment
- Continued to make meaningful progress in further reducing its GHG emissions, including entering into a 15-year renewable Power Purchase Agreement with Capstone Infrastructure Corporation and Sawridge First Nation, which will meet 100% of Gibson's annual electricity needs from a 2020 baseline, and offset approximately 300,000 tonnes of carbon emissions over the term of the agreement
- Achieved over 50% of Gibson's Board positions being held by members of diverse communities, exceeding our ESG target in these areas ahead of the 2025 target dates
- Published its Indigenous Peoples Policy to continue embedding principles of Truth and Reconciliation into its culture, decision-making and operational and business practices at all levels of the organization
- Named as one of Alberta's Top Employers and Canada's Best Diversity Employers by the annual Canada's Top 100 Employers project
- Expanded Gibson's footprint in the North American liquids infrastructure market with the acquisition of the South Texas Gateway Terminal (STGT), which maintains the Company's sustainability profile and further reduces Gibson's indirect emissions intensity
- Maintained a best-in-class position in employee participation in our community giving program with a rate of 95%

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

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, Ingleside, Texas, and including a facility in Moose Jaw, Saskatchewan.

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", "goal", "contemplate", "continue", "commit", "estimate", "expect", "future", "forecast", "forward", "further", "intend", "long-term", "propose", "might", "may", "maintain", "will", "shall", "project", "should", "could", "would", "believe", "opportunity", "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 commitment to sustainability, ESG leadership and strong governance practices, its commitment to, and ability to maintain, its position as an industry ESG and sustainability leader; its ability to identify and realize opportunities to advance its sustainability journey and leverage its asset base and growth opportunities to a more secure and

resilient energy future; its commitment to a safe and effective working environment; its sustainability strategy generating long-term value for key stakeholders; its Mission Zero commitment and the efforts undertaken to achieve such goal; the anticipated benefits of its renewable PPA and the timing thereof; the impact of the acquisition of STGT on Gibson's sustainability profile; 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 Net Zero by 2050 commitment; 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, Gibson's ability to execute its current strategy, related milestones; Gibson's ability to meet its sustainability and ESG goals; risks inherent in applicable laws and government policies; economic, societal, political and industry trends; Gibson's ability to access capital; Gibson's ability to obtain the anticipated benefits of the acquisition of STGT and its renewable PPA; risks inherent 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, performance and viability 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 commitment 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 annual and interim management's discussion and analysis and Annual Information Form ("AIF") and identified in other documents the Company files from time to time with securities regulatory authorities, in each case as filed on SEDAR+ at www.sedarplus.ca 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 annual and interim management's discussion and analysis and AIF, in each case as filed on SEDAR+ at www.sedarplus.ca and available on the Gibson website at www.gibsonenergy.com.

For further information, please contact:

Investor Relations:

Beth Pollock
Vice President, Capital Markets & Risk
Phone: (403) 992-6478
Email: beth.pollock@gibsonenergy.com

Sustainability:

Sean Wilson
Senior Vice President, Chief Administrative and Sustainability Officer
Phone: (403) 206-4132
Email: sean.wilson@gibsonenergy.com

Media:

Wendy Robinson
Director, Communications & Brand
Phone: (403) 827-6057
Email: wendy.robinson@gibsonenergy.com

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