

# News Release

For immediate release  
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## Keyera Announces CEO Transition

CALGARY, September 2, 2020 - The Board of Directors (the "Board") of Keyera Corp. (TSX:KEY) is pleased to announce that Dean Setoguchi, currently President and Chief Commercial Officer, will become President and Chief Executive Officer ("CEO") and join the Board effective January 1, 2021.

David Smith, our current CEO, has announced his plans to retire from Keyera and the Board effective December 31, 2020.

"On behalf of the Board, I wish to extend our deep appreciation to David for the 22 years he has dedicated to Keyera," said Board Chair, Jim Bertram. "David's industry insight was instrumental in the design of Keyera's business model, and his positive impact on our culture will be long lasting. His leadership and commitment to financial discipline have positioned Keyera among Canada's most resilient and well-respected energy infrastructure companies."

"The Board also wishes to congratulate Dean on his appointment as our next CEO," said Bertram. "Dean has been an integral member of our executive leadership team, with a strong understanding of our business and proven ability to drive results. We are confident in his ability to deliver steady disciplined growth in value for our shareholders and look forward to working with him as CEO."

"Dean's appointment reflects both the depth of our executive leadership and the robust, multi-year succession planning process undertaken by the Board," said David Smith. "Dean has the experience and character to lead Keyera into the future and I look forward to working together to ensure a seamless transition."

In preparation for these changes, Jamie Urquhart, Keyera's Vice President of Marketing, has been appointed Senior Vice President and Chief Commercial Officer effective September 1, 2020.

### ABOUT THE APPOINTEES



Dean Setoguchi has more than 25 years of experience in the energy industry, including 10 years at Keyera. He joined Keyera in 2008 as Vice President and Chief Financial Officer and has held various financial and operational leadership roles throughout his career. In 2018, he was appointed Keyera's Chief Commercial Officer and promoted to Keyera's President and Chief Commercial Officer in March 2020. Dean is a member of the Board of Directors of the Calgary Food Bank and Chair of their Audit and Finance Committee. He is a Chartered Professional Accountant and Chartered Accountant and a graduate of the University of Lethbridge.

**Dean Setoguchi**



Jamie Urquhart has over 25 years of experience in the energy industry, including 15 years with Keyera in various leadership roles. Jamie is a registered Professional Engineer in the Province of Alberta and holds a Bachelor of Science in Mechanical Engineering from the University of Calgary and a Master in Business Administration from the University of Alberta.

**Jamie Urquhart**

#### **ABOUT KEYERA CORP.**

Keyera Corp. (TSX:KEY) operates an integrated Canadian-based energy infrastructure business with extensive interconnected assets and depth of expertise in delivering energy solutions. Its predominantly fee-for-service based business consists of natural gas gathering and processing; natural gas liquids processing, transportation, storage and marketing; iso-octane production and sales; and an industry-leading condensate system in the Edmonton/Fort Saskatchewan area of Alberta. Keyera strives to provide high quality, value-added services to its customers across North America and is committed to conducting its business ethically, safely and in an environmentally and financially responsible manner.

#### **ADDITIONAL INFORMATION**

For more information about Keyera Corp., please visit our website at [www.keyera.com](http://www.keyera.com) or contact:

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