

News Release

For immediate release
September 18, 2020



Keyera Schedules Maintenance at Alberta EnviroFuels

CALGARY, September 18, 2020 - Keyera Corp. (TSX: KEY) ("Keyera") today announced plans to perform preventative maintenance at its Alberta EnviroFuels facility ("AEF") later this fall.

AEF has operated well and maintained a high utilization rate in 2020. In response to a recent performance issue that resulted in the facility running at reduced capacity, Keyera has proactively decided to take the facility offline for approximately six weeks later this fall. This maintenance activity is intended to facilitate AEF's continued reliable operations at full capacity until its next scheduled turnaround in the fall of 2022.

AEF is located in Edmonton, Alberta and produces iso-octane, a premium gasoline blending component. The six week outage is not expected to have a material financial impact as demand for iso-octane is typically lower in the fourth quarter. Keyera maintains its 2020 guidance for the Marketing segment, which remains between \$300 million and \$340 million in realized margin.

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.

FORWARD-LOOKING STATEMENTS

In order to provide readers with information regarding Keyera, including its assessment of future plans, operations and financial performance, certain statements contained herein are forward-looking. These forward-looking statements relate to future events or Keyera's future performance. Such statements are predictions only and actual events or results may differ materially. Forward-looking statements are typically identified by words such as "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "plan", "intend", "believe", and similar expressions, including the negatives thereof. All statements other than statements of historical fact contained in this document are forward-looking statements.

The forward-looking statements reflect management's current beliefs and assumptions with respect to such things as the outlook for general economic trends, industry trends, commodity prices, capital markets, the integrity and reliability of Keyera's assets, and the governmental, regulatory and legal environment. In some instances, forward-looking statements contained herein may be attributed to third party sources. Management believes that its assumptions and analysis herein are reasonable and that the expectations reflected in the forward-looking statements contained herein are also reasonable based on the information available on the date such statements were made, and the process used to prepare the information. However, Keyera cannot assure readers that these expectations will prove to be correct.

All forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, events, levels of activity and achievements to differ materially from those anticipated in the forward-looking statements. For information about the risk factors that could cause actual results to differ materially from forward-looking statements, as well as other assumptions used to develop the forward looking statements, please refer to Keyera's filings made with Canadian provincial securities commissions, including

Keyera's Management Discussion & Analysis dated February 26, 2020 and Keyera's Annual Information Form dated February 26, 2020, which can be viewed on SEDAR at www.sedar.com and on the Keyera website at www.keyera.com. In addition, the effects, risks and impacts related to widespread epidemic or pandemic outbreaks, including the coronavirus disease (COVID-19), on Keyera's business, the global economy and markets continue to be unknown at this time and could cause Keyera's actual results to differ materially from the forward-looking statements contained in this news release.

Readers are cautioned that the foregoing is not exhaustive, that they should not unduly rely on these forward-looking statements, that the information contained in the forward-looking statements may not be appropriate for other purposes and that the forward-looking statements in this news release speak only as of the date hereof. Unless required by law, Keyera does not intend and does not assume any obligation to update its forward-looking statements. All forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Further information about the factors affecting forward-looking statements and management's assumptions and analysis thereof, is available in filings made by Keyera with Canadian provincial securities commissions, which can be viewed on SEDAR at www.sedar.com.

ADDITIONAL INFORMATION

For more information about Keyera Corp., please visit our website at www.keyera.com or contact:

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