

Gibson Energy Awarded Bronze Class Distinction in the S&P Global Sustainability Yearbook and Reaffirms 2021 ESG Rankings and Key Achievements



Calgary, Alberta (February 8, 2022) – Gibson Energy Inc. is pleased to announce that it has been awarded the Bronze Class distinction in the S&P Global 2022 Sustainability Yearbook. Only four companies globally received a medal distinction within the Oil & Gas Storage and Transportation industry. In addition, the Company also reaffirmed its 2021 industry leading scores from globally recognized rating agencies along with some of its key environmental, social and governance (“ESG”) achievements. These results reflect the Company’s steadfast commitment to ambitiously progress on its ESG journey.

“We are proud to achieve another inaugural milestone in our ESG journey by being included in the S&P Sustainability Yearbook,” said Steve Spaulding, President and Chief Executive Officer. “The Bronze Class distinction is a wonderful recognition, representative of our dedication to foster diverse and innovative thought across our organization so we can continue to play an integral role in the Canadian energy value chain and generate long-term value for our key stakeholders, including our investors, customers, employees, communities and suppliers.”

S&P Global assessed over 7,500 companies across 61 industries before issuing its 2022 Sustainability Yearbook. This annual evaluation of ESG performance awards Bronze Class to companies with a score within 5% to 10% of its industry’s ESG top-performing companies. The assessment considers aspects such as climate strategy, corporate governance, operational efficiency and health and safety indicators.

2021 ESG Rankings

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

“2021 was a pivotal year for Gibson as we continue to move forward with responsible and sustainable development and build upon our recognized efforts and alignment to global ESG goals,” said Sean Wilson, Senior Vice President, Chief Administrative Officer and Sustainability Lead. “We are leading by example as the world transitions to a more sustainable future by setting ambitious targets, including our commitment to achieve Net Zero Scope 1 and 2 greenhouse gas emissions across our entire business by 2050.”

Current ESG Ratings:

<u>Rating Agency</u>	<u>Score / Ranking</u>	<u>Description of Score / Ranking</u>
MSCI ESG Risk Ratings	AAA	<p>Gibson was upgraded to the top AAA ESG Rating by MSCI, being only 1 of 3 companies globally in the Oil & Gas Refining, Marketing, Transportation & Storage industry (and only company in North America in that industry) to receive this leadership rating</p> <p>Top 3% within industry group</p> <p>Measurement of resilience to long-term, industry material ESG risks on a relative ranking from AAA being the best to CCC being the worst</p> <p>More information is available at www.msci.com</p>

CDP - Climate Change	A-	Maintaining this leadership position for the second year in a row, Gibson was 1 of only 6 oil and gas companies throughout North America to receive this distinction A- Supplier Engagement Rating in 2020 A detailed and independent methodology is used by CDP with more information available at www.cdp.net
S&P Global Corporate Sustainability Assessment	60	Top 8% within Oil & Gas Storage & Transportation industry group Gibson was added to the S&P/TSX Composite ESG Index and recognized in the S&P Global 2022 Sustainability Yearbook and awarded the Bronze Class distinction More information about The Sustainability Yearbook can be found here
Sustainalytics ESG Rating	20.3	Top 4% within Refiners & Pipelines industry group (6 out of 197) Gibson was added to the Sustainalytics Jantzi Social Index and awarded the Sustainalytics 2022 Industry Top-Rated Badge More information about Gibson and its Sustainalytics ranking are available at www.sustainalytics.com
Bloomberg ESG Disclosure Score	58.3	Measurement of disclosure of quantitative and policy-related ESG data on a scale from 100 being the best to 1 being the worst
Globe and Mail Board Games Governance Ranking	89	Top quartile, ranking 47 th 220 companies and trusts in the S&P/TSX Composite Index were assessed using a rigorous set of governance criteria and were rated on a scale of 100 being the best to 1 being the worst
ISS Governance Quality Score	1	Denotes decile ranking score on a scale of 1 being the best to 10 being the worst, with a score of 1 indicating top 10% performance within Energy industry group
ISS Environmental Quality Score	2	
ISS Social Quality Score	3	

Note: ESG ratings as at February 8, 2022

2021 Key ESG Achievements

With an overarching goal to continue to be a Sustainability and ESG leader, in 2021 Gibson:

- Established ambitious medium and long-term ESG targets, including an ambitious Net Zero by 2050 target
- Became the first public energy company in North America to fully transition its principal syndicated revolving credit facility into a sustainability-linked revolving credit facility
- Despite an already industry-leading low carbon operational footprint, Gibson made meaningful progress in further reducing its GHG emissions, including commencing a project to transition its 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 best safety performance in the Company's history
- Achieved a best-in-class 96% employee participation rate in our community giving program
- Was named as one of Alberta's Top 75 Employers by the annual Canada's Top 100 Employers project, which recognizes employers in Alberta that lead their industries in offering exceptional places to work

- Demonstrated meaningful progress on its diversity targets by achieving 45% female representation and 18% racial, ethnic minority and Indigenous representation on the Company's Board of Directors
- Published its inaugural Task Force on Climate Related Financial Disclosure Report (TCFD Report)

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.

Scope 3 emissions are indirect emissions not included in Scope 1 or Scope 2 that Gibson indirectly impacts in its value chain.

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", "estimate", "expect", "intend", "propose", "might", "may", "will", "shall", "project", "should", "could", "would", "believe", "predict", "forecast", "pursue", "potential" and "capable" 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 goal of achieving Net Zero GHG emissions by 2050, the role of sustainable development in future outcomes related to the economy and climate goals and the Company's value generation for stakeholders, the credibility and success of Gibson's intended path to achieve its Net Zero by 2050 target, the overall reduction and amount of GHG intensity at Gibson's Moose Jaw Facility and further opportunities related to GHG reductions at such facility or other facilities, Gibson's expectations and plans related to its Net Zero by 2050 target pathway and their effectiveness, ability to provide further disclosures related to Gibson's climate goals, Net Zero goal, 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; 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; the power system transformation and grid modernization and levels of demand for our services and the rate of return for such services.

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 Gibson's Annual Information Form dated February 22, 2021 as filed on SEDAR and available on the Gibson website at www.gibsonenergy.com.

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