

Gibson Energy Announces Dividend Increase and Declares Dividend



All financial figures are in Canadian dollars unless otherwise noted

Calgary, Alberta (February 22, 2022) -- Gibson Energy Inc. announced today that its Board of Directors has approved a quarterly dividend of \$0.37 per common share, an increase of \$0.02 per common share, which will be payable on April 14, 2022, to shareholders of record at the close of business on March 31, 2022. This dividend is designated as an eligible dividend for Canadian income tax purposes. For non-resident shareholders, Gibson's dividends are subject to Canadian withholding tax.

"With the continued growth of our long-term, stable cash flows from our Infrastructure segment, which increased 17% year over year, we are pleased to continue the consistent, annual growth of our dividend," said Steve Spaulding, President and Chief Executive Officer. "The larger increase relative to prior years is reflective of our continued adherence to our stated capital allocation approach as well as our Financial Governing Principles, which help ensure our strong financial position. In particular, the continued growth of our Infrastructure segment has further reduced our Infrastructure-only payout and leverage metrics and we remain fully-funded for all anticipated capital growth without needing to rely on the variable part of our business."

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.

Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information and statements (collectively, forward-looking statements) including, but not limited to, statements concerning Gibson's dividend policy, including future growth and sources thereof. All statements other than statements of historical fact are forward-looking statements. The use of any of the words "anticipate", "plan", "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, dividend payment and growth and capital growth and the funding sources thereof. These 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. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this press release should not be unduly relied upon. These statements speak only as of the date of this press release. The Company does not undertake any obligations to publicly update or revise any forward-looking statements except as required by securities law. Actual results could differ materially from those anticipated in these forward-looking statements as a result of numerous risks and uncertainties including, but not limited to, the risks and uncertainties described in "Forward-Looking Statements" and "Risk Factors" included in the Company's Annual Information Form dated [February 22, 2022] as filed on SEDAR and available on the Gibson website at www.gibsonenergy.com.

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