News Release

For immediate release
February 15, 2023

Keyera Corp. Announces 2022 Year End Results, KAPS Line-Fill Underway

CALGARY, AB, February 15, 2023 - Keyera Corp. (TSX:KEY) ("Keyera") announced its 2022 year-end financial results today, the highlights of which are included in this news release. To view the MD&A and financial statements, visit either Keyera's website or Keyera's filings on SEDAR at www.sedar.com.

“Keyera delivered more than $1 billion in annual adjusted EBITDA for the first time in the company’s history,” said Dean Setoguchi, President and CEO, “As we continue to execute on our strategy, some notable strategic achievements include sanctioning a capacity expansion at our Pipestone gas plant, acquiring incremental capacity at our Keyera Fort Saskatchewan complex, and continuing to progress KAPS towards completion. With KAPS now in the line-fill phase we are excited to integrate our North region Gathering and Processing assets with the heart of our integrated value chain at Fort Saskatchewan, unlocking opportunities for future growth.”

Fourth Quarter and Year-End Highlights

- **Strong Annual Results**
    - Adjusted earnings before interest, taxes, depreciation, and amortization[1] (“adjusted EBITDA”) were $212 million for the quarter (Q4 2021 – $294 million) and a record $1.03 billion for the full year (2021 – $956 million). The year-over-year increase was driven by record contributions from the Gathering and Processing and Marketing segments.
    - Distributable cash flow[1] (“DCF”) was $104 million for the quarter (Q4 2021 – $207 million) and $654 million for the full year (2021 – $669 million). The decrease was due to higher maintenance capital spending.
    - Net loss of $82 million for the fourth quarter (Q4 2021 – net earnings of $90 million) and net earnings of $328 million for the full year 2022 (2021 – $324 million). The fourth quarter results were impacted by a non-cash impairment charge of $180 million that was primarily related to the Simonette gas plant.
    - Return on invested capital[1] for the year was 16% (2021 – 14%).
- **KAPS 99% Complete as Line-Fill Begins** – Construction of the KAPS pipeline is substantially complete and commissioning and line-fill activities are underway. The final cost estimate remains unchanged at $1.0 billion net to Keyera.
- **Acquired Additional Core Infrastructure** – The company has acquired an additional 21% working interest in the Keyera Fort Saskatchewan (“KFS”) complex, adding significant and immediate capacity that offers meaningful synergies with Keyera’s integrated platform.
- **Pipestone Gas Plant Expansion Sanctioned** – In January, the company sanctioned a 40 million cubic feet per day (“MMcf/d”) capacity expansion at its Pipestone gas plant, which will increase overall capacity from 220 MMcf/d to 260 MMcf/d, subject to final regulatory approval anticipated to be forthcoming in March 2023. The project, supported by long-term take-or-pay agreements, is expected to cost between $60 million and $70 million and be completed in the first quarter of 2024.

- **Filling Available Capacity for Record Results** – The Gathering and Processing ("G&P") segment delivered record realized margin[1,3] of $93 million in the quarter (Q4 2021 – $81 million), and an annual record of $347 million (2021 – $323 million), with volumes increasing by 8% quarter-over-quarter and year-over-year.
- **Marketing Segment Delivers Record Year** – The Marketing segment delivered record annual realized margin[1,3] of $397 million (2021 – $323 million), within the previously announced 2022 guidance range of $380 million and $410 million. This result included the impact of a successful six-week planned turnaround at the Alberta EnviroFuels facility ("AEF"), completed in the fourth quarter.
- **Strong Financial Position** – The company ended the year with net debt to adjusted EBITDA[2] at 2.5 times, at the low end of our target range of 2.5 to 3.0 times.
- **Managing Long-Term Risk Through Sustainability Efforts** – The company published its latest ESG Report in September, detailing progress towards its ESG priorities, which include meaningful emissions reductions and the creation of a new Governance & Sustainability Committee of the Board.

2022 Guidance Update

- Growth capital spending excluding capitalized interest was $746 million, below the latest guidance range of $770 million to $800 million. The decrease was primarily driven by KAPS spending that shifted from 2022 to 2023.
- Maintenance capital spending was $110 million, within the original guidance range of $100 million to $120 million.
- Cash taxes were $60 million, within the latest guidance range of $55 million to $65 million.

2023 Guidance Update

- Growth capital expenditures are expected to range between $200 million and $240 million excluding capitalized interest. This is up from the previous range of between $140 million to $180 million and is primarily related to KAPS spending deferred from 2022 to 2023.
- Maintenance capital expenditures are expected to remain unchanged at between $75 million and $85 million.
- Consistent with prior years, Marketing segment realized margin[1] guidance will be provided with the first quarter results in early May, after the conclusion of the NGL contracting season.
- Cash tax expense is expected to be $nil (previously $10 million to $25 million).

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1 Keyera uses certain non-GAAP and other financial measures such as EBITDA, adjusted EBITDA, funds from operations, distributable cash flow, distributable cash flow per share, payout ratio, realized margin and return on invested capital. Since these measures are not standard measures under GAAP, they may not be comparable to similar measures reported by other entities. For a reconciliation of the historical non-GAAP financial measures to the most directly comparable GAAP measure, refer to the section of this news release titled "Non-GAAP and Other Financial Measures". For the assumptions associated with the realized margin guidance for the Marketing segment, refer to the section titled "Segmented Results of Operations: Marketing" of Management's Discussion and Analysis.

2 Ratio is calculated in accordance with the covenant test calculations related to the company's credit facility and senior note agreements and excludes hybrid notes.

3 Realized margin is not a standard measure under GAAP and excludes the effect of $27 million in non-cash gains from commodity-related risk management contracts (Marketing segment - $18 million, Liquids Infrastructure segment - $8 million, Gathering and Processing segment - $1 million). See the section of this news release titled "Non-GAAP and Other Financial Measures".

Summary of Key Measures

(Thousands of Canadian dollars, except where noted)	Three months ended December 31, 2022	2021	Twelve months ended December 31, 2022	2021
Net (loss) earnings	**(81,895)**	89,986	**328,294**	324,206
Per share ($/share) – basic	**(0.37)**	0.41	**1.48**	1.47
Cash flow from operating activities	**134,408**	96,963	**925,327**	583,839
Funds from operations[1]	**156,849**	234,699	**818,847**	765,872
Distributable cash flow[1]	**104,172**	206,652	**653,523**	668,595
Per share ($/share)[1]	**0.47**	0.93	**2.95**	3.03
Dividends declared	**107,392**	106,091	**425,665**	424,364
Per share ($/share)	**0.48**	0.48	**1.92**	1.92
Payout ratio %[1]	**103%**	51%	**65%**	63%
Adjusted EBITDA[1]	**212,490**	293,739	**1,032,473**	955,848
Operating margin	**227,809**	344,075	**1,175,781**	1,045,300
Realized margin[1]	**243,278**	315,531	**1,149,134**	1,053,534
Gathering and Processing				
Operating margin	**93,017**	81,775	**347,900**	323,131
Realized margin[1]	**92,837**	81,349	**346,772**	322,743
Gross processing throughput[2] (MMcf/d)	**1,638**	1,517	**1,572**	1,460
Net processing throughput[2] (MMcf/d)	**1,405**	1,281	**1,349**	1,235
Liquids Infrastructure				
Operating margin	**106,542**	110,089	**413,879**	409,371
Realized margin[1]	**101,753**	110,171	**405,912**	409,187
Gross processing throughput[3] (Mbbl/d)	**191**	162	**181**	143
Net processing throughput[3] (Mbbl/d)	**90**	81	**85**	78
AEF iso-octane production volumes (Mbbl/d)	**11**	13	**13**	14
Marketing				
Operating margin	**28,293**	152,188	**414,973**	314,140
Realized margin[1]	**48,731**	123,988	**397,421**	322,946
Inventory value	**300,883**	280,736	**300,883**	280,736
Sales volumes (Bbl/d)	**198,500**	200,500	**179,100**	167,200
Acquisitions	**—**	—	**—**	11,165
Growth capital expenditures	**166,303**	190,892	**786,206**	455,359
Maintenance capital expenditures	**41,207**	16,227	**109,723**	50,109
Total capital expenditures	**207,510**	207,119	**895,929**	516,633
Weighted average number of shares outstanding – basic and diluted	**222,083**	221,023	**221,290**	221,023

As at December 31,	2022	2021
Long-term debt[4]	**3,622,745**	3,224,485
Credit facility	**40,000**	230,000
Working capital surplus *(current assets less current liabilities)*	**(108,133)**	(186,169)
Net debt	**3,554,612**	3,268,316
Common shares outstanding – end of period	**229,153**	221,023

Notes:

1. Not a standard measure under Generally Accepted Accounting Principles ("GAAP") and therefore, may not be comparable to similar measures reported by other entities. For additional details regarding the composition of the measure, how management utilizes it, and for a reconciliation of the measure to the most directly comparable GAAP measure, refer to the section of this news release titled "Non-GAAP and Other Financial Measures".
2. Includes gas volumes and the conversion of liquids volumes handled through the processing facilities to a gas volume equivalent. Net processing throughput refers to Keyera's share of raw gas processed at its processing facilities.
3. Fractionation throughput in the Liquids Infrastructure segment is the aggregation of volumes processed through the fractionators and the de-ethanizers at the Keyera and Dow Fort Saskatchewan facilities.
4. Long-term debt includes the total value of Keyera's hybrid notes which receive 50% equity treatment by Keyera's rating agencies. The hybrid notes are also excluded from Keyera's covenant test calculations related to the company's credit facility and senior note agreements.

CEO's Message to Shareholders

Keyera delivered outstanding results in 2022, achieving record annual adjusted EBITDA, driven by best-ever Gathering & Processing and Marketing contributions. We are well positioned to continue to earn strong returns for shareholders by executing our strategy and leveraging our integrated assets within a supportive macro-economic backdrop of growing energy demand and continued growth in the Western Canada Sedimentary Basin.

Delivering on the strategy. About a year ago, at our March 2022 Investor Day, we shared the four pillars of our strategy. They are – demonstrate ESG leadership; maintain financial discipline; increase the competitiveness of our assets; and to enhance and extend our integrated value chain. We've successfully advanced all four pillars in 2022 and this has led to the strong results we're reporting today. For the first time in our history, Keyera has delivered more than $1 billion in annual adjusted EBITDA. The company also delivered another strong annual return on invested capital of 16% for 2022. We achieved these results while maintaining our strong financial position, exiting the year with net debt to adjusted EBITDA at 2.5 times, at the low end of our target range of 2.5 to 3.0 times.

Solid operational performance led to strong financial results. Our Gathering and Processing business grew volumes by 8% year-over-year, leading to record annual realized margin of $347 million for this segment. Our AEF team delivered record consecutive run-time before taking the facility offline in the fall to complete a six-week planned turnaround. AEF's strong run-time helped drive a record Marketing year and the successful turnaround will support continued strong performance from this facility in 2023.

We acquired capacity at KFS, increasing our competitiveness. In the fourth quarter we announced an agreement to acquire an additional 21% ownership at our KFS complex adding significant and immediate fractionation, de-ethanization, storage and pipeline capacity, while eliminating new build risk in a high inflation environment. This immediate addition of fractionation capacity in a high demand fractionation market strengthens Keyera's ability to add incremental volumes and long-term contracts across our entire value chain, including the soon to be in-service KAPS pipeline.

Highly strategic growth investment in KAPS integrates our value chain. With KAPS in service, Keyera can provide Montney producers a complete, and much-needed, competitive alternative for gas processing, liquids transportation on a newer pipeline, fractionation, storage, and product marketing. Our fully integrated value chain allows us to better compete for volumes and provides more opportunity to earn returns at each step of the way. KAPS has been years in the making, and it's the platform that propels us forward and lets us focus on what we do best – delivering value for customers and shareholders.

Fee-for-service cash flow growth and lower spending. In the last five years we have invested significantly in strengthening our value chain with the Wapiti and Pipestone gas plants, our KAPS pipeline and additional capacity at KFS. These investments support our annual adjusted EBITDA growth rate of 6% to 7% from our fee-for-service business out to 2025, laying the groundwork for sustainable dividend growth. Consistent with our investor day outlook last March, our go forward capital allocation priorities are to ensure continued financial strength and to balance increasing returns to shareholders with lower capital spending relative to the last five years.

Keyera benefits from basin volume growth. Our basin set new records for both natural gas and crude oil production in 2022. Looking further ahead, we see energy security, demand growth and energy transition as catalysts supporting long-term natural gas and natural gas liquids demand. Keyera infrastructure will continue to play an important role enabling basin growth.

On behalf of Keyera's board of directors and management team I want to thank our employees, customers, shareholders, Indigenous peoples, and other stakeholders for their continued support.

Dean Setoguchi
President and CEO
Keyera Corp.

Fourth Quarter and Year End 2022 Results Conference Call and Webcast

Keyera will be conducting a conference call and webcast for investors, analysts, brokers and media representatives to discuss the financial results for the fourth quarter and year-end of 2022 at 8:00 a.m. Mountain Time (10:00 a.m. Eastern Time) on Wednesday, February 15, 2023. Callers may participate by dialing 888-664-6392 or 416-764-8659. A recording of the call will be available for replay until 10:00 p.m. Mountain Time (12:00 a.m. Eastern Time) on March 1, 2023 by dialing 888-390-0541 or 416-764-8677 and entering pass code 517367.

Internet users can listen to the call live on Keyera's website at www.keyera.com/news/events. Shortly after the call, an audio archive will be posted on the website for 90 days.

Additional Information

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

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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.

Non-GAAP and Other Financial Measures

This news release refers to certain financial and other measures that are not determined in accordance with Generally Accepted Accounting Principles ("GAAP") and as a result, may not be comparable to similar measures reported by other entities. Management believes that these supplemental measures facilitate the understanding of Keyera's results of operations, leverage, liquidity and financial position. These measures do not have any standardized meaning under GAAP and therefore, should not be considered in isolation, or used in substitution for measures of performance prepared in accordance with GAAP. For additional information on these non-GAAP and other financial measures, including reconciliations to the most directly comparable GAAP measures for Keyera's historical non-GAAP financial measures, refer below and to Management's Discussion and Analysis available on SEDAR at www.sedar.com and Keyera's website at www.keyera.com.

Funds from Operations and Distributable Cash Flow ("DCF")

Funds from operations is defined as cash flow from operating activities adjusted for changes in non-cash working capital. This measure is used to assess the level of cash flow generated from operating activities excluding the effect of changes in non-cash working capital, as they are primarily the result of seasonal fluctuations in product inventories or other temporary changes. Funds from operations is also a valuable measure that allows investors to compare Keyera with other infrastructure companies within the oil and gas industry.

Distributable cash flow is defined as cash flow from operating activities adjusted for changes in non-cash working capital, inventory write-downs, maintenance capital expenditures and lease payments, including the periodic costs related to prepaid leases. Distributable cash flow per share is defined as distributable cash flow divided by weighted average number of shares – basic. Distributable cash flow is used to assess the level of cash flow generated from ongoing operations and to evaluate the adequacy of internally generated cash flow to fund dividends.

The following is a reconciliation of funds from operations and distributable cash flow to the most directly comparable GAAP measure, cash flow from operating activities:

Funds from Operations and Distributable Cash Flow *(Thousands of Canadian dollars)*	For the three months ended December 31,		For the twelve months ended December 31,	
	2022	2021	**2022**	2021
Cash flow from operating activities	**134,408**	96,963	**925,327**	583,839
Add (deduct):				
Changes in non-cash working capital	**22,441**	137,736	**(106,480)**	182,033
Funds from operations	**156,849**	234,699	**818,847**	765,872
Maintenance capital	**(41,207)**	(16,227)	**(109,723)**	(50,109)
Leases	**(10,875)**	(11,190)	**(43,566)**	(44,645)
Prepaid lease asset	**(595)**	(630)	**(2,440)**	(2,523)
Inventory write-down	**—**	—	**(9,595)**	—
Distributable cash flow	**104,172**	206,652	**653,523**	668,595

Payout Ratio

Payout ratio is calculated as dividends declared to shareholders divided by distributable cash flow. This ratio is used to assess the sustainability of the company's dividend payment program.

Payout Ratio *(Thousands of Canadian dollars, except %)*	For the three months ended December 31, 2022	2021	For the twelve months ended December 31, 2022	2021
Distributable cash flow[1]	**104,172**	206,652	**653,523**	668,595
Dividends declared to shareholders	**107,392**	106,091	**425,665**	424,364
Payout ratio	**103%**	51%	**65%**	63%

1 Non-GAAP measure as defined above.

EBITDA and Adjusted EBITDA

EBITDA is a measure showing earnings before finance costs, taxes, depreciation and amortization. Adjusted EBITDA is calculated as EBITDA before costs associated with non-cash items, including unrealized gains/losses on commodity-related contracts, net foreign currency gains/losses on U.S. debt and other, impairment expenses and any other non-cash items such as gains/losses on the disposal of property, plant and equipment. Management believes that these supplemental measures facilitate the understanding of Keyera's results from operations. In particular, these measures are used as an indication of earnings generated from operations after consideration of administrative and overhead costs.

The following is a reconciliation of EBITDA and adjusted EBITDA to the most directly comparable GAAP measure, net earnings:

EBITDA and Adjusted EBITDA *(Thousands of Canadian dollars)*	For the three months ended December 31, 2022	2021	For the twelve months ended December 31, 2022	2021
Net (loss) earnings	**(81,895)**	89,986	**328,294**	324,206
Add (deduct):				
Finance costs	**41,084**	43,750	**165,351**	169,309
Depreciation, depletion and amortization expenses	**85,630**	56,517	**258,264**	257,638
Income tax (recovery) expense	**(23,310)**	32,356	**104,906**	102,055
EBITDA	**21,509**	222,609	**856,815**	853,208
Unrealized loss (gain) on commodity contracts	**15,469**	(28,544)	**(26,647)**	8,234
Net foreign currency (gain) loss on U.S. debt and other	**(4,765)**	1,584	**21,551**	(568)
Impairment expense	**180,277**	98,090	**180,277**	115,771
Loss (gain) on disposal of property, plant and equipment	**—**	—	**477**	(20,797)
Adjusted EBITDA	**212,490**	293,739	**1,032,473**	955,848

Realized Margin

Realized margin is defined as operating margin excluding unrealized gains and losses on commodity-related risk management contracts. Management believes that this supplemental measure facilitates the understanding of the financial results for the operating segments in the period without the effect of mark-to-market changes from risk management contracts related to future periods.

The following is a reconciliation of realized margin to the most directly comparable GAAP measure, operating margin:

Operating Margin and Realized Margin

For the three months ended December 31, 2022

(Thousands of Canadian dollars)	Gathering & Processing	Liquids Infrastructure	Marketing	Corporate and Other	Total
Operating margin (loss)	**93,017**	**106,542**	**28,293**	**(43)**	**227,809**
Unrealized (gain) loss on risk management contracts	(180)	(4,789)	20,438	—	15,469
Realized margin (loss)	**92,837**	**101,753**	**48,731**	**(43)**	**243,278**

Operating Margin and Realized Margin

For the three months ended December 31, 2021

(Thousands of Canadian dollars)	Gathering & Processing	Liquids Infrastructure	Marketing	Corporate and Other	Total
Operating margin (loss)	**81,775**	**110,089**	**152,188**	**23**	**344,075**
Unrealized (gain) loss on risk management contracts	(426)	82	(28,200)	—	(28,544)
Realized margin (loss)	**81,349**	**110,171**	**123,988**	**23**	**315,531**

Operating Margin and Realized Margin

For the twelve months ended December 31, 2022

(Thousands of Canadian dollars)	Gathering & Processing	Liquids Infrastructure	Marketing	Corporate and Other	Total
Operating margin (loss)	**347,900**	**413,879**	**414,973**	**(971)**	**1,175,781**
Unrealized gain on risk management contracts	(1,128)	(7,967)	(17,552)	—	(26,647)
Realized margin (loss)	**346,772**	**405,912**	**397,421**	**(971)**	**1,149,134**

Operating Margin and Realized Margin

For the twelve months ended December 31, 2021

(Thousands of Canadian dollars)	Gathering & Processing	Liquids Infrastructure	Marketing	Corporate and Other	Total
Operating margin (loss)	**323,131**	**409,371**	**314,140**	**(1,342)**	**1,045,300**
Unrealized (gain) loss on risk management contracts	(388)	(184)	8,806	—	8,234
Realized margin (loss)	**322,743**	**409,187**	**322,946**	**(1,342)**	**1,053,534**

Adjusted Cash Flow from Operating Activities and Return on Invested Capital ("ROIC")

Adjusted cash flow from operating activities is defined as cash flow provided by operating activities before changes in non-cash working capital, decommissioning liability expenditures and finance costs. Adjusted cash flow from operating activities is used solely for the purpose of calculating ROIC and therefore, management does not use this measure on a stand-alone basis.

The following is a reconciliation of adjusted cash flow from operating activities to the most directly comparable GAAP measure, cash flow from operating activities:

Adjusted Cash Flow from Operating Activities *(Thousands of Canadian dollars)*	**For the twelve months ended December 31,** **2022**	2021
Cash flow from operating activities	**925,327**	583,839
Add:		
Changes in non-cash working capital	**(106,480)**	182,033
Decommissioning liability expenditures	**17,455**	13,192
Finance costs	**165,351**	169,309
Adjusted cash flow from operating activities	**1,001,653**	948,373

Return on invested capital is defined as adjusted cash flow from operating activities divided by invested capital as defined below. ROIC is used to reflect the profitability of Keyera's in-service capital assets.

Return on Invested Capital *(Thousands of Canadian dollars, except %)*	**For the twelve months ended December 31,** **2022**	2021
Adjusted cash flow from operating activities[1]	**1,001,653**	948,373
Invested capital[2]	**6,315,348**	6,715,451
Return on invested capital	**16%**	14%

1 Non-GAAP measure as defined above.

2 Includes property, plant and equipment, right-of-use assets, inventory, trade and other receivables, goodwill, intangible assets, less work-in-progress assets and trade and other payables, and provisions.

Forward-Looking Statements

In order to provide readers with information regarding Keyera, including its assessment of future plans and operations, its financial outlook and future prospects overall, this press release contains certain statements that constitute "forward-looking information" within the meaning of applicable Canadian securities legislation (collectively, "forward-looking information"). Forward-looking information is typically identified by words such as "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "plan", "intend", "believe", and similar words or expressions, including the negatives or variations thereof. All statements other than statements of historical fact contained in this document are forward-looking information, including, without limitation, statements regarding:

- target payout and net debt to adjusted EBITDA ratios;
- future capital expenditures and cash taxes, including the anticipated costs of the KAPS pipeline system and the Pipestone gas plant expansion;
- industry, market and economic conditions, including but not limited to commodity prices, and any anticipated effects on Keyera;
- Keyera's future financial position and operational performance and future financial contributions and margins from its business segments including, but not limited to, Keyera's expectation that between the years 2023 and 2025, its Marketing business will contribute on average, a "base realized margin" of between $250 million and $280 million annually;
- estimated maintenance and turnaround costs and estimated decommissioning expenses;

- expected costs, in-service dates and schedules for KAPS, the Pipestone gas plant expansion and other capital projects (including projects under construction/development and proposed projects) and sources of funding for such projects;
- Keyera's financial priorities and ESG initiatives.

All forward-looking information reflects Keyera's beliefs and assumptions based on information available at the time the applicable forward-looking information is made and in light of Keyera's current expectations. Forward-looking information does not guarantee future performance. Management believes that its assumptions and expectations reflected in the forward-looking information contained herein are reasonable based on the information available on the date such information is provided and the process used to prepare the information. However, it cannot assure readers that these expectations will prove to be correct. All forward-looking information is subject to 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 information.

Readers are cautioned that they should not unduly rely on the forward-looking information included in this press release. Further, readers are cautioned that the forward-looking information contained herein is made as of the date of this press release. Unless required by law, Keyera does not intend and does not assume any obligation to update any forward-looking information. All forward-looking information contained in this press release is expressly qualified by this cautionary statement.

Further information about the assumptions, risks, uncertainties and other factors affecting the forward-looking information contained in this press release is available in filings made by Keyera with Canadian provincial securities commissions, including under "*Forward-Looking Statements*" in Keyera's management's discussion and analysis for the year ended December 31, 2022 and in Keyera's Annual Information Form for the year ended December 31, 2022, each of which is available on the company's SEDAR profile at www.sedar.com.