

## Gibson Energy Announces 5% Dividend Increase and Declares Dividend



All financial figures are in Canadian dollars unless otherwise noted

**Calgary, Alberta (February 21, 2023)** – Gibson Energy Inc. announced today that its Board of Directors has approved a quarterly dividend of \$0.39 per common share, an increase of \$0.02 per common share, which will be payable on April 17, 2023, to shareholders of record at the close of business on March 31, 2023. 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 as well as our distributable cash flow per share, which have both roughly doubled over the past five years, we are pleased to continue the consistent, annual growth of our dividend,” said Steve Spaulding, President and Chief Executive Officer. “The increase reflects our continued adherence to our stated capital allocation approach, including through the buyback of over 4% of outstanding shares in 2022, as well as our Financial Governing Principles which consider Infrastructure-only payout and leverage metrics that do not rely on the variable part of our business. When combined with our intention to repurchase up to \$100 million in common shares in 2023, we see the potential to provide a return of capital of nearly 10% per share during the year.”

### 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](http://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 payment, share repurchases and the return of capital to shareholders. 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, share repurchases, the return of capital to shareholders 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 Information” and “Risk Factors” included in the Company’s Annual Information Form dated February 23, 2022, and Management’s Discussion and Analysis dated February 21, 2023 as filed on SEDAR and available on the Gibson website at [www.gibsonenergy.com](http://www.gibsonenergy.com).*

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