

## **Gibson Energy, Capstone Infrastructure and Sawridge First Nation announce Renewable Energy Power Purchase Agreement with Buffalo Atlee 2 and 4 Wind Farms, highlighted in the newly released Sustainability Update Report**



**Calgary, Alberta (September 14, 2023)** – Gibson Energy Inc. (“Gibson” or the “Company”) (TSX: GEI) announced today it has entered into a 15-year renewable power purchase agreement (“PPA”) with Capstone Infrastructure Corporation (TSX: CSE.PR.A) (“Capstone”) and Sawridge First Nation’s Buffalo Atlee 2 and 4 wind farms, further demonstrating its commitment to the low-carbon transition and achieving its emission reduction targets, including its Net Zero by 2050 goal.

“We’re proud to partner with Capstone and Sawridge First Nation, as we look to advance our low-carbon transition commitment and play a collaborative role in the expansion of renewable energy in Alberta,” said Steven Spaulding, President and CEO. “This agreement is a substantial milestone for Gibson and I’m proud of the work our teams put forward to ensure we do our part to positively impact the communities in the surrounding area and support the increasing demand for reliable, clean energy and ultimately, decarbonize the power grid.”

Pursuant to the PPA, Gibson will purchase power and environmental attributes from the Buffalo Atlee Phases 2 and 4 wind projects, located near Jenner, Alberta. With a combined nameplate capacity of 26 megawatts, the projects are expected to meet over 50% of Gibson’s annual electricity needs offsetting approximately 300,000 tonnes of carbon emissions over the term of the agreement. This is a critical step towards achieving Gibson’s 2025 target to reduce Scope 2 emissions by 50% and 2030 target to completely eliminate its Scope 2 footprint.

The Buffalo Atlee projects are being built and operated by Capstone in partnership with the Sawridge First Nation, who have an equity interest in the projects.

“Capstone applauds Gibson for the efforts to decarbonize their operations and we’re thrilled that the PPA with our Buffalo Atlee 2 and 4 wind farms will assist in meeting their goals,” says David Eva, CEO of Capstone. “Capstone prides itself on forging partnerships that accelerate the energy transition while delivering economic benefits for local communities and our Indigenous partners and we believe Gibson shares this same vision.”

“We the People of Sawridge First Nation have lived in both harmony and dependency on the land for survival, said Sam Twinn, Councilor Sawridge First Nation. “Maintaining the balance of our needs and the needs of the land is ingrained within the spiritual practices of the nation. We feel this balance is being achieved with the Buffalo Atlee project with our friends at Capstone, and Gibson Energy.”

Construction for both projects is underway, positively impacting the area with employment opportunities and direct economic benefits, contributing approximately \$20 million to the local economy, employing more than 90 skilled workers on site at peak construction and providing approximately 70 person-years of employment throughout the operational life of the projects.

### **Gibson’s Commitment to Sustainability:**

Gibson is committed to play an integral role in the North American energy value chain and will do so by continually integrating sustainability into its culture and business operations. The safety and protection of people, the environment and all assets underpin the successful day-to-day operations of the business and ensures long-term value to all stakeholders, who include investors, employees, communities, Indigenous rightsholders, customers and suppliers.

Over the last 12 months, as detailed in its Sustainability Update Report, Gibson has demonstrated progress towards its Environmental, Social and Governance targets to not only support energy transition, but also meet the global energy demand.

**Further to the PPA agreement outlined above, additional highlights in the Sustainability Update Report released today include:**

- Zero Lost Time Injury Frequency and Recordable Vehicle Incident Frequency for three years in a row
- Increased annual employee mental health support to \$15,000 per family
- 24.8% reduction in storage and handling Scope 1 and 2 emissions intensity vs. 2020 base year
- Published Indigenous Peoples Policy and continued journey towards reconciliation
- Over \$1.5 million donated in 2022 to support communities where Gibson lives and operates

**To learn more about Gibson's sustainability efforts and to view the Sustainability Update Report, please visit [Sustainability - Gibson Energy](#).**

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**About Gibson**

Gibson is a leading 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 located across North America, with core terminal assets in Hardisty and Edmonton, Alberta, Ingleside, Texas, and including a facility in Moose Jaw, Saskatchewan.

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).

**About Capstone Infrastructure Corporation**

Capstone is generating our low-carbon future, driving the energy transition forward through creative thinking, strong partnerships, and a commitment to quality and integrity in how we do business. A developer, owner, and

operator of clean and renewable energy projects across North America, Capstone's portfolio includes 824 MW gross installed capacity across 31 facilities, including wind, solar, hydro, biomass, and natural gas power plants. Please visit [www.capstoneinfrastructure.com](http://www.capstoneinfrastructure.com) for more information.

### **About Sawridge First Nation**

The Sawridge First Nation is located at the east end of the Lesser Slave Lake in Alberta near the Town of Slave Lake and is an original signatory to Treaty No. 8 (signed June 21, 1899). The Sawridge First Nations is a self-determining, innovative, progressive and prosperous nation of Cree people who continue to govern in a harmonious and balanced way, inclusive of all members, valuing relationships, customs, and traditions, with honour and respect for our culture and the environment, continuing for future generations. For more information visit [www.sawridgefirstnation.com](http://www.sawridgefirstnation.com).

### **Forward-Looking Statements**

*Certain statements contained in this press release constitute forward-looking information and statements within the meaning of applicable securities laws (collectively, "forward-looking statements") including, but not limited to, statements concerning Gibson's commitment to the low-carbon transition and achieving its emission reduction targets, including its Net Zero by 2050 goal; advancing its low-carbon transition projects and playing a collaborative role in the expansion of renewable energy in Alberta; Gibson's ability to positively impact the communities in the area, support the increasing demand for reliable, clean energy and decarbonize of the power grid; the PPA and the terms thereof; the combined nameplate capacity of the Buffalo Atlee Phases 2 and 4 wind projects (the "Projects"); the benefits of the PPA, including the proportion of Gibson's annual electricity needs met and emissions reductions achieved thereby; the anticipated timing of completion and operation of the Projects; the impacts of the Projects on the communities in the surrounding area; the anticipated timing of the commencement of the PPA; Gibson's commitment to sustainability; long-term stakeholder value; Gibson's ability to support the energy transition and meet global energy demand; and Gibson's continued journey towards reconciliation. All statements other than statements of historical fact are forward-looking statements. The use of any of the words "anticipate", "continue", "commit", "expect", "may", "will", "shall", "could", "would", "ensure" and "advance" 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, general economic and industry conditions, including, without limitation, macroeconomic, societal, political and industry trends; Gibson's ability to meet its emission reductions and sustainability targets; operating and borrowing costs; future capital expenditures to be made by Gibson; the completion and timeline of the Projects; and the Company's ability to successfully implement the plans and programs disclosed in the Company's strategy. 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 current Annual Information Form and annual Management's Discussion and Analysis, each dated February 21, 2023 and the Company's Management's Discussion and Analysis for the three and six months ended June 30, 2023 dated July 31, 2023, each as filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and available on the Gibson website at [www.gibsonenergy.com](http://www.gibsonenergy.com).*