



Gibson Energy Announces 5% Dividend Increase and Declares Dividend

All financial figures are in Canadian dollars unless otherwise noted

Calgary, Alberta (February 20, 2024) – Gibson Energy Inc. ("Gibson" or the "Company") announced today that its Board of Directors has approved a quarterly dividend of \$0.41 per common share payable on April 17, 2024, to shareholders of record at the close of business March 28, 2024. 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 benefit of the successful acquisition and integration of the South Texas Gateway Terminal into our portfolio, which substantially increased our long-term, stable cash flows from Infrastructure, we are pleased to continue the annual growth of our dividend," said Sean Brown, Senior Vice President and Chief Financial Officer. "This dividend increase shows our continued commitment to driving shareholder value while adhering to our stated capital allocation philosophy and financial governing principles."

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.

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 increase and payment, future dividend growth and the funding 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 increase and payment, future dividend growths 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 20, 2024, and Management's Discussion and Analysis dated February 20, 2024 as filed on SEDAR+ and available on the Gibson website at www.gibsonenergy.com.

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