



PRESS RELEASE - GIBSON ENERGY ULC PRICING OF SECURED NOTES

Calgary, Alberta, Canada

May 22, 2009

Gibson Energy ULC announces pricing of First Lien Senior Secured Notes due 2014

Gibson Energy ULC ("Gibson") today announced that it has priced U.S.\$560 million of 11.75% First Lien Senior Secured notes (the "Notes"). The offering was increased from a previously announced size of U.S.\$545 million. The Notes, due May 27, 2014, will be issued at 97.2706% of the principal amount to yield 12.50%. The transaction is expected to close May 27, 2009, subject to certain closing conditions.

Gibson intends to use the net proceeds from the offering and cash on hand to repay in full its existing U.S.\$545 million bridge loans.

The Notes are being sold in the United States to qualified institutional buyers in reliance on Rule 144A and outside the United States in compliance with Regulation S, under the Securities Act of 1933. These Notes have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, the Notes, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

Gibson is one of the largest independent midstream energy companies in Canada and is engaged in the transportation, storage, blending, processing, marketing and distribution of crude oil, condensate, NGLs such as propane and butane, refined products and natural gas. Through our extensive network of integrated assets in western Canada and the northern United States, we move hydrocarbon products to market utilizing our terminals, pipelines, tank storage and truck transportation fleet, which, in concert with processing, blending and marketing capabilities, provide valuable services to both producers and consumers. To learn more about Gibson, visit www.gibsons.com.

Comments or questions can be directed to:

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