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Gibson Energy Inc. announces closing of over-allotment option under initial public offering

CALGARY/ June 29, 2011 – Gibson Energy Inc. ("Gibson") is pleased to announce that BMO Nesbitt Burns Inc., Scotia Capital Inc. and J.P. Morgan Securities Canada Inc., on behalf of the underwriters under Gibson's initial public offering (the "IPO") which closed on June 15, 2011, have exercised a portion of the over-allotment option granted to them under the IPO to purchase 4,250,000 common shares of Gibson held by R/C Guitar Coöperatief U.A. at a price of \$16.00 per share for gross proceeds to R/C Guitar Coöperatief U.A. of \$68 million. Gibson will not receive any proceeds from the exercise of the over-allotment option. Following closing of the over-allotment option, R/C Guitar Coöperatief U.A. will own 62% of the common shares of Gibson.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States, in any province or territory of Canada or in any other jurisdiction. The securities to be offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws and may not be offered or sold in the United States absent registration or absent an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. There shall be no sale of the securities in any jurisdiction in which an offer to sell, a solicitation of an offer to buy or a sale would be unlawful.

About Gibson

Gibson is one of the largest independent midstream energy companies in Canada and a major participant in the crude oil transportation business in the United States, and is engaged in the movement, storage, blending, processing, marketing and distribution of crude oil, condensate, natural gas liquids, and refined products. Gibson transports hydrocarbons by utilizing its integrated network of terminals, pipelines, storage tanks, and truck fleet located throughout western Canada and the United States. Additionally, Gibson, through its Canwest Propane subsidiary, is the second largest retail propane distribution company in Canada.

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