



**PRESS RELEASE - GIBSON ENERGY ULC**  
**PRIVATE PLACEMENT**

Calgary, Alberta, Canada

January 11, 2010

Gibson Energy ULC has announced a PROPOSED PRIVATE PLACEMENT OF SENIOR NOTES DUE 2018.

Gibson Energy ULC ("Gibson") today announced that it is proposing to offer, in a private placement, U.S.\$200.0 million aggregate principal amount of Senior Notes due 2018 (the "Notes"), subject to market and other customary conditions. As the offering is a private placement, the Notes will be offered and sold only to qualified institutional buyers in reliance on Rule 144A and in offshore transactions pursuant to Regulation S under the United States Securities Act of 1933, as amended.

We intend to use the net proceeds from the offering to fund future acquisitions (including certain identified potential acquisitions), to fund identified and approved capital expenditures expected to be undertaken in the next 12 to 18 months, to fund other future capital expenditures and for general corporate purposes.

The Notes to be offered have not been registered under the United States Securities Act of 1933 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 any of the securities, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state.

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*Gibson is a growth-oriented, profitable North American midstream oil and gas company with a balanced portfolio of businesses.*

Comments or questions can be directed to:

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