



PRESS RELEASE - GIBSON ENERGY ULC CLOSING OF OFFERING OF SECURED NOTES

Calgary, Alberta, Canada

May 27, 2009

Gibson Energy ULC closes offering of First Lien Senior Secured Notes due 2014, repays U.S.\$545 million of bridge loans

Gibson Energy ULC ("Gibson") today announced that it has successfully completed its previously announced offering of U.S.\$560 million of 11.75% First Lien Senior Secured Notes due 2014 (the "Notes"). The Notes were issued at 97.2706% of the aggregate principal amount to yield 12.50%. Gibson used the net proceeds from the offering, together with cash on hand, to repay in full its existing U.S.\$545 million bridge loans, to pay the accrued interest on the bridge loans and to pay the fees and expenses in connection with the offering and the repayment of the bridge loans.

These Notes have not been registered under the Securities Act of 1933 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:

A.S. (Stew) Hanlon, President & C.E.O., 403-206-4210, shanlon@gibsons.com OR
R. G. (Rick) Taylor, EVP Finance & C.F.O., 403-206-4009, rtaylor@gibsons.com

Issued by: Carrie Willemsen, Communications Manager - 403-206-4220,
cwillemsen@gibsons.com