



PRESS RELEASE - GIBSON ENERGY ULC PRIVATE PLACEMENT

Calgary, Alberta, Canada

May 12, 2009

Gibson Energy ULC has announced a PROPOSED PRIVATE PLACEMENT OF SENIOR SECURED NOTES DUE 2014.

Gibson Energy ULC today announced that it is proposing to offer, in a private placement, U.S.\$545 million aggregate principal amount of Senior Secured Notes due 2014 (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 Securities Act.

The net proceeds of the offering are intended to be used together with cash on hand to repay an aggregate of U.S.\$545 million of secured indebtedness outstanding under its First and Second Lien Senior Secured Interim Credit Agreements plus accrued interest and related fees and expenses.

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.

Gibson Energy is a progressive Alberta-based company providing integrated oil and gas transportation, terminal and marketing services.

Comments or questions can be directed to:

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