

## Gibson Energy Announces Major Contract Extensions of 20 and 10 Years at Edmonton, Sanctioning of New Wink-to-Gateway Integration Project, and \$150 Million of Growth Capital in 2026



All financial figures are in Canadian dollars unless otherwise noted

**Calgary, Alberta (December 2, 2025)** – Gibson Energy Inc. (“Gibson” or the “Company”) announced today that it has renewed a 20-year take-or-pay refined products services agreement with a senior integrated oil sands customer at its Edmonton Terminal and has extended a terminal storage take-or-pay agreement by an additional 10 years with a senior integrated oil sands customer. The Company also sanctioned an infrastructure project in Texas to further support U.S. growth.

### Key Highlights:

- Renewed refined products services agreement with a senior integrated oil sands company at Edmonton by 20 years
- Extended terminal storage agreement with a senior integrated oil sands company at Edmonton by 10 years
- Announced new Wink-to-Gateway integration capital project of approximately \$50 million, which includes new tankage at Wink and a new pipeline connection at Gateway to drive increased throughput
- Provided 2026 growth capital guidance of \$150 million

### Contract Extensions of 20 and 10 Years at Edmonton

Gibson renewed a 20-year take-or-pay contract supporting refined products services at its Edmonton Terminal with a senior integrated oil sands customer. The Company also extended a terminal storage take-or-pay agreement with a senior integrated oil sands customer covering 800,000 barrels of tankage by an incremental 10 years. These commitments underscore the critical role of the Edmonton Terminal within the broader global energy landscape.

“The extension of these long-term, take-or-pay contracts at Edmonton speaks to the growing demand for our Infrastructure services and the essential role our assets play in supporting our customers,” said Curtis Philippon, President & CEO. “We appreciate the continued trust our customers place in us and are proud to support them as a reliable and long-term partner.”

### Growth Capital Guidance

The Company also announced its 2026 growth capital guidance of \$150 million, including approximately \$50 million of sanctioned capital predominantly related to the Wink-to-Gateway integration project. The scope of this project will include new tankage and upgrades at Wink and a connector pipeline at Gateway to enable concurrent Permian and Eagle Ford flows. Enhancements will support growing customer demand, ease capacity constraints, and increase access to supply for Gateway customers.

The balance of the 2026 growth capital program will be directed toward additional high-return opportunities across Gibson’s asset base, which are currently being advanced and evaluated through the Company’s disciplined capital allocation framework.

“We are pleased to announce our 2026 capital budget, including the newly sanctioned Wink-to-Gateway project, which advances our Infrastructure growth strategy and supports our compelling total return proposition,” said Riley Hicks, SVP & CFO. “As we execute these projects, we will remain focused on value creation and financial discipline, delivering within our target five-to-seven-times build multiple and ensuring our funding approach remains aligned with our Financial Principles.”

## **Replacement Capital Guidance**

Gibson's Board of Directors approved a replacement capital expenditure program of \$50 to \$60 million in 2026. The program reflects ongoing investment in the integrity and reliability of Gibson's Infrastructure, reinforcing the Company's commitment to safe, efficient and industry-leading operations.

## **Funding Position**

With this capital program, Gibson remains fully funded and expects to operate well within its Financial Principles, supported by growing, stable Infrastructure cash flows in 2026.

## **Investor Day Details**

For further information, Gibson will be hosting an Investor Day on the morning of December 2, 2025 at LUMI Experience in Toronto, Ontario. The event will be led by Gibson's Curtis Philippon, President & CEO.

The event will begin at 8:30 am (ET) and is expected to conclude at 10:00 am (ET). Due to limited capacity, in-person attendance is by invitation only. Please contact Gibson investor relations for further details. A live broadcast and on-demand replay of the event will be available on Gibson's website in the [Investor Centre](#). We recommend signing into the event at least 15 minutes prior to the start to ensure sufficient time to register.

## **Event Details**

**Date:** December 2, 2025

**Time:** 8:30am Eastern Time (6:30am Mountain Time)

**Webcast:** [Link to Webcast](#)

Presentation slides and supporting materials will be posted in the [Investor Centre](#) on Gibson's website at [www.gibsonenergy.com](http://www.gibsonenergy.com), and a replay will be made available following the event.

## **About Gibson**

Gibson is a leading liquids Infrastructure company with its principal businesses consisting of the storage, optimization, processing, and gathering of liquids and refined products, as well as waterborne vessel loading. Headquartered in Calgary, Alberta, the Company's operations are located across North America, with core terminal assets in Hardisty and Edmonton, Alberta, Ingleside and Wink, Texas, and a facility in Moose Jaw, Saskatchewan.

Gibson shares trade under the symbol GEI and are listed on the Toronto Stock Exchange. For more information, visit [www.gibsonenergy.com](http://www.gibsonenergy.com).

**For further information, please contact:**

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## Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information and statements (collectively, “forward-looking statements”). All statements other than statements of historical fact are forward-looking statements. The use of any of the words “continue”, “expect”, and “will” and similar expressions are intended to identify forward-looking statements. Forward-looking statements, included or referred to in this press release include, but are not limited to statements concerning: Gibson’s corporate plans, and strategies, including its strategic and capital allocation priorities and its satisfaction thereof; the scope of the Wink-to-Gateway integration project, the anticipated timing and completion thereof, and the benefits to be derived therefrom, including the easing of capacity constraints, increased access to supply for Gateway customers, advancement of Gibson's Infrastructure growth strategy and support for Gibson's total return proposition; the magnitude and timing of the 2026 growth capital and replacement capital programs; Gibson’s continued adherence and commitment to existing operating standards and financial principles and its ability to achieve targets related thereto, including build multiples; expectations regarding cash flows and future customer demand; and the timing, location and content of the Investor Day event. The forward-looking statements reflect Gibson’s beliefs and assumptions with respect to, among other things, future market conditions; future growth in crude production; the accuracy of financial and operational projections of Gibson; Gibson’s future operating and financial results; the integrity and reliability of Gibson’s infrastructure; the ability to meet growth capital and replacement capital expenditure targets; future demand for Gibson infrastructure; continued adherence to Gibson’s financial principles and capital allocation philosophy; the ability to place incremental infrastructure projects into service and the timing thereof; that all required regulatory and environmental approvals can be obtained on the necessary terms in a timely manner; and the prevailing regulatory, tax, and environmental laws and regulations. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including, without limitation, risks inherent to Gibson’s business generally and risks relating to historical and future financial results as it relates to Gibson’s financial condition or results; the effect of reductions or increases in Gibson’s borrowing costs; exposure to counterparties and partners, including ability and willingness of such parties to satisfy contractual obligations in a timely manner; future capital expenditures; production of crude oil; the development and execution of projects; the availability and cost of labour, materials, services and infrastructure; and applicable laws and government policies. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this press release should not be unduly relied upon. These statements speak only as of the date of this press release. The Company does not undertake any obligations to publicly update or revise any forward-looking statements except as required by securities law. Actual results could differ materially from those anticipated in these forward-looking statements as a result of numerous risks and uncertainties including, but not limited to, the risks and uncertainties described in “Forward-Looking Information” and “Risk Factors” included in the Company’s Annual Information Form dated February 18, 2025 and Management’s Discussion and Analysis for three and nine months ended September 30, 2025, each as filed on SEDAR+ and available on the Gibson website at [www.gibsonenergy.com](http://www.gibsonenergy.com).