



NEWS RELEASE

# Gibson Energy and USD Group Announce Commencement of Successful Operations at Hardisty Rail Terminal and Open Season on Phase 2

7/31/2014

Gibson Energy Inc. ("Gibson") (TSX:GEI) and USD Group LLC ("USDG", together with Gibson, the "Companies") announced today they have commenced successful operations at the Hardisty Rail Terminal and their intention to begin soliciting customer commitments for the second phase of development of the terminal located near Hardisty, Alberta ("Phase 2"). The Companies expect that Phase 2 will double the crude oil loading capacity at the Hardisty Rail Terminal from two to four 120-railcar unit trains per day. The first phase of the jointly developed Hardisty Rail Terminal ("Phase 1") was successfully commissioned on June 30, 2014, allowing customers to move crude oil to various end-markets. All operations have progressed safely and according to expectations.

"After successfully commissioning Phase 1 on time and on budget, we are pleased to announce our intention to begin industry conversations with new and existing customers for the development and construction of Phase 2," said Brent Campbell, Gibson's Vice President, Commercial Development.

The Companies expect the development time frame for Phase 2 to be approximately 18 months from a decision to proceed, based on expected timelines for receipt of specialized equipment.

"We are excited to go into the next stage of development of our Hardisty Rail Terminal. We believe it provides a flexible and sustainable industry solution to our customers, allowing their product to efficiently and effectively reach end-markets. We are also very proud to have successfully completed Phase 1 of this project—constructing a terminal of such magnitude on time and on budget is a true testament to the capabilities of the Gibson and USDG teams," said Bill Swan, USDG Vice President, Business Development.

## About Gibson

Gibson is a large independent integrated service provider to the oil and gas industry with operations across major producing regions throughout North America. Gibson is engaged in the movement, storage, blending, processing, marketing and distribution of crude oil, condensate, natural gas liquids (“NGLs”), water, oilfield waste, and refined products. The Company transports energy products by utilizing its integrated network of terminals, pipelines, storage tanks, and trucks located throughout western Canada and through its significant truck transportation and injection station network in the United States. The Company also provides emulsion treating, water disposal and oilfield waste management services in Canada and the United States and is the second largest retail propane distribution company in Canada.

## About USD Group

USDG and its affiliates are engaged in designing, developing, owning, managing and operating large-scale rail logistics centers and other midstream infrastructure assets throughout North America. USDG is an industry leader in the development of unit-train terminals for the transportation of energy-related products. For more information, please visit the company’s website at [www.usdg.com](http://www.usdg.com).

## Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking information and statements (collectively, “forward-looking statements”) including but not limited to statements concerning the development of Phase 2 of the Hardisty Rail Terminal. These statements relate to future events or the future performance of Gibson and USDG. All statements other than statements of historical fact are forward-looking statements. The use of any of the words “anticipate”, “plan”, “contemplate”, “continue”, “estimate”, “expect”, “intend”, “propose”, “might”, “may”, “will”, “shall”, “project”, “should”, “could”, “would”, “believe”, “predict”, “forecast”, “pursue”, “potential” and “capable” and similar expressions are intended to identify forward-looking statements. 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 with such risks and uncertainties including, but not limited to, the completion of the Phase 2 of the Hardisty Rail Terminal, the failure of Gibson and USDG to obtain the necessary regulatory and third party approvals required in order to develop Phase 2 of the Hardisty Rail Terminal and the risks and uncertainties described in “Forward-Looking Statements” and “Risk Factors” included in Gibson’s Annual Information Form dated March 4, 2014 as filed on SEDAR and available on Gibson’s website at [www.gibsons.com](http://www.gibsons.com). Although Gibson and USDG believe these statements to be reasonable, no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. The forward-looking statements contained in this news release represent Gibson’s and

USDG's expectations as of the date hereof, and are subject to change after such date. Gibson and USDG disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as may be required by applicable securities regulations.

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