



Stampede News Release

Cenovus donation of \$1.5 million helps create new city park Gift supports Calgary Stampede Foundation's Western Heritage Trail

CALGARY, Alberta (July 4, 2012) – Cenovus Energy Inc. (TSX, NYSE: CVE) today announced a \$1.5 million donation to the Calgary Stampede Foundation to create Western Heritage Trail in the Stampede's new Riverfront Park.

Western Heritage Trail will be part of a year-round public space on the east side of Stampede Park, winding along the eastern banks of the Elbow River and connecting to Calgary's pathway system. The 310-metre trail is being designed as an open-air museum, highlighting Calgary's history as part of Riverfront Park's overall focus on western heritage and the environment. The trail will include interpretive signage and six culturally relevant sculptures. Two of the sculptures will welcome visitors at the 12th Avenue S.E. entrance, with four more along the five-metre wide trail to complete the learning experience.

"Western Heritage Trail in Riverfront Park will contribute to a vibrant community meeting space that will be open to student learning opportunities and cultural events," said Vicki Reid, Cenovus Director of Community Affairs. "We're glad to give back in this way as it touches on so many of the areas Cenovus supports through its community giving, including recreation, conservation and education."

Riverfront Park will be a new community gathering place, bringing people to the area for relaxation, recreation and entertainment. The area currently includes old growth trees, native grasses, migratory bird nesting areas and rehabilitated riverbanks. Land that was used for light industrial purposes is being reclaimed as part of the project. Once open, the park will serve as the new home to Indian Village during the 10-day Calgary Stampede.

"Thanks to Cenovus's support, Western Heritage Trail will be a focal point of Riverfront Park," said Sarah Hayes, Executive Director of the Calgary Stampede Foundation. "It will tell Calgary's history in a stunning natural environment that connects to Calgary's extensive pathway system."

The park will be an ideal place for programs such as Stampede School to connect students with western history and heritage throughout the year.

"We're so pleased to be doing this in conjunction with the 100th anniversary of the Stampede as the gift will help to ensure the continued recognition of our rich western heritage for future generations," Reid said.

In addition to the gift, Cenovus announced that, for the first time, the company will be entering a float in the Stampede parade on July 6. Cenovus already has a strong relationship with the Calgary Stampede through a significant corporate sponsorship. The company last year sponsored two new safety vehicles for use on the grounds.

Calgary Stampede Foundation

Since its inception in 1994, the Calgary Stampede Foundation has worked to preserve and promote western traditions, culture and heritage through charitable giving as well as promoting and advancing character-building youth programs. The Foundation is currently working with community leaders and philanthropists to develop world class programs and facilities that ensure our western legacy is preserved for future generations. The Calgary Stampede is a shareholder and sponsor of the Foundation, which is responsible for a number of youth-oriented programs including Stampede School, the Calgary Stampede Show Band and The Young Canadians School of the Performing Arts.

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Cenovus Energy Inc.

Cenovus Energy Inc. is a Canadian oil company. It is committed to applying fresh, progressive thinking to safely and responsibly unlock energy resources the world needs. Operations include oil sands projects in northern Alberta, which use specialized methods to drill and pump the oil to the surface, and established natural gas and oil production in Alberta and Saskatchewan. For more information, visit www.cenovus.com.

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