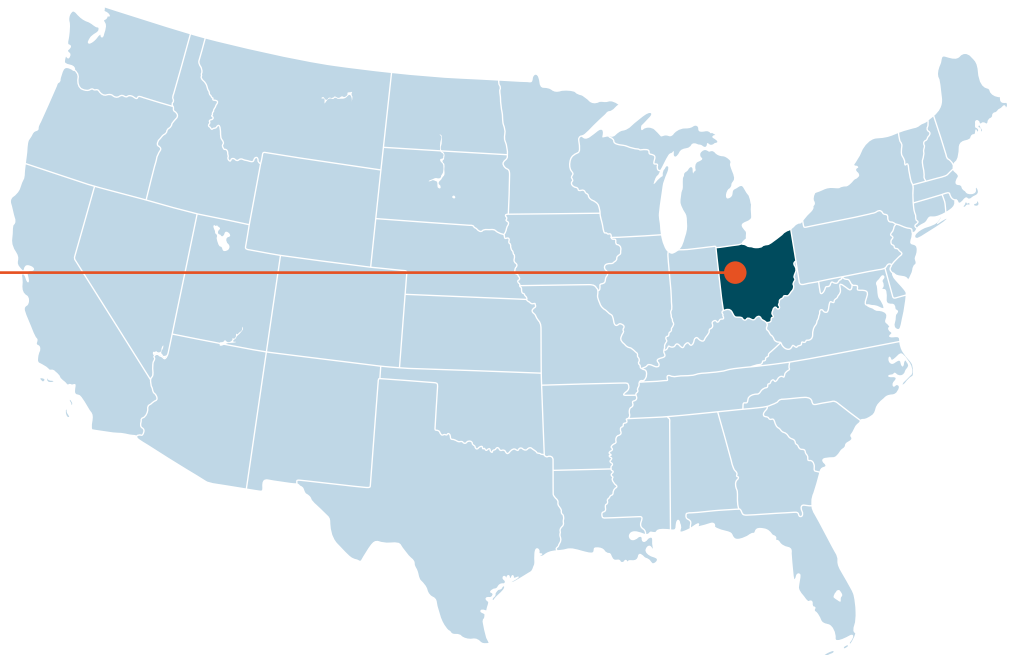


WELCOME TO LIMA



cenovus
ENERGY

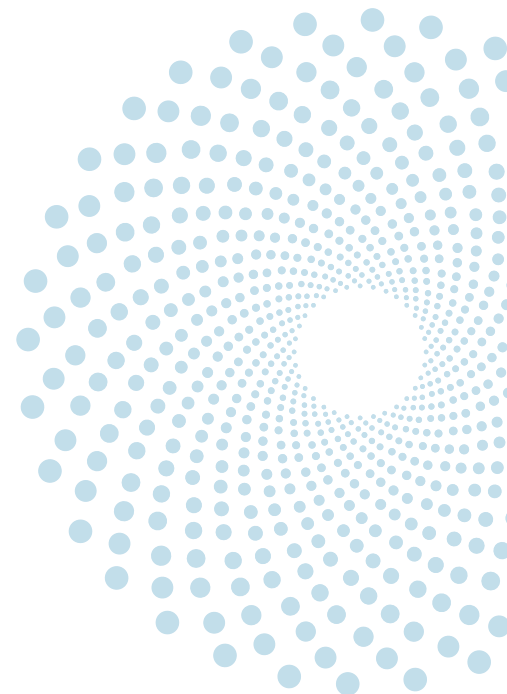
LIMA, OHIO





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ABOUT CENOVUS

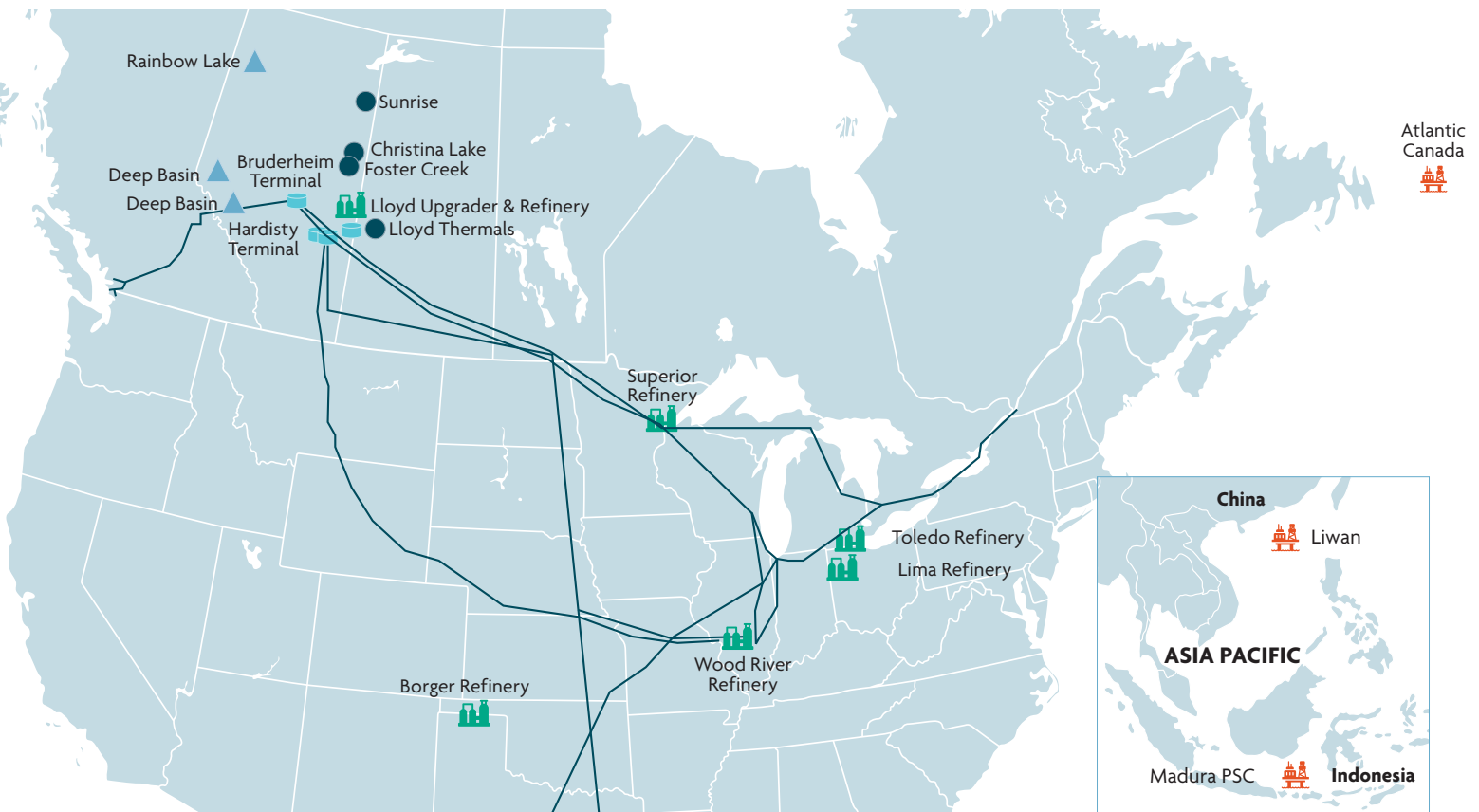
We're a Canadian-based integrated energy company headquartered in Calgary. We're committed to maximizing value by sustainably developing our assets in a safe, innovative and cost-efficient manner, integrating environmental, social and governance considerations into our business plans.

We operate in Canada, the United States and the Asia Pacific region. Our operations include oil sands projects in northern Alberta, thermal and conventional crude oil and natural gas projects across Western Canada, crude oil production offshore Newfoundland and Labrador and natural gas and liquids production offshore China and Indonesia. Cenovus's downstream operations include upgrading, refining and marketing operations in Canada and the United States.

On January 1, 2021 Cenovus Energy acquired Husky Energy, which began as a small refinery operation in 1938 and grew to become one of Canada's top integrated oil and gas producers.

Our shares trade under the symbol CVE, and are listed on the Toronto and New York stock exchanges.

[Learn more about us here.](#)



LEGEND

- ▲ Conventional
- 🏗️ Offshore
- 🏭 Refineries
- Thermal oil
- 📦 Midstream
- | Crude export pipelines



THE CENOVUS LIMA REFINERY

Our Lima Refinery in the U.S. Midwest produces low-sulphur gasoline, gasoline blend stocks, ultra-low sulphur diesel, jet fuel, petrochemical feedstock and other byproducts. Lima Refinery's crude oil throughput capacity is 175,000 bbls/d, depending on the type of crude being processed, and produces low sulfur gasoline, gasoline blend stocks, ultra-low sulfur diesel, jet fuel, petrochemical feedstock and other byproducts. A crude oil flexibility project completed in 2019 has

increased heavy oil processing capacity at the refinery to 40,000 bbls/d. This provides flexibility to switch between light and heavy crude oil feedstock, which helps increase Cenovus's ability to respond more quickly to market conditions.

Refined products are transported via pipelines and rail cars to primary markets in Ohio, Illinois, Indiana, Pennsylvania and southern Michigan.



LIVING IN LIMA

Lima is an area steeped in history - including serving famous Kewpee hamburgers, having trees planted by Johnny Appleseed, building the world class M1 Abrams tank and operating America's oldest continuously operating oil refinery. Lima companies have also produced world class locomotives, coaches, buses and automobile engines.

The Lima area was active in the War of 1812, where Ft. Amanda played a critical role in supplying the army that was protecting the Northwest from British invasions. Today, visitors can step into history at Ft. Amanda Park where 75 tombstones are dedicated to unknown American soldiers who died in the war.

Lima is a great place to raise families, enjoy local attractions and participate in outdoor pursuits. There

are a number of places to fish and hunt, and Lima and Allen County are also home to a tremendous network of parks and trails for hikers and naturalists to enjoy throughout the Johnny Appleseed Park District. Lima also has wonderful theaters and convention centers that provide internationally recognized entertainment, and historic and modern restaurants in a revitalized downtown and community entertainment district.

Lima is home to amenities, entertainment and opportunities available in larger cities across America, while offering the convenience of living within a few minutes of everything you need.

Lima is also within driving distance of several major cities including Cincinnati, Columbus, Detroit, Cleveland and Chicago.

STATISTICS

- There are more than 40,000 residents in Lima and neighboring townships and villages.
- Ideally situated along Interstate 75 and U.S. Route 30, which provide easy access to international airports, world class amusement parks like Cedar Point and Kings Island, and the beautiful Great Lakes.
- 30-minute drive to Indian Lake and Grand Lake St. Mary's.
- Dozens of parks featuring accessible hiking, fishing, splash pads and modern playgrounds.
- Access to local rivers for canoeing, kayaking, fishing and other activities.
- The Ohio State University at Lima campus offers numerous degrees, certificates and other educational opportunities in a variety of fields.



LOCAL ECONOMY

Lima is home to some of the largest manufacturers in the world, and Cenovus Energy is one of the most significant employers in the area.

Lima and the surrounding areas are home to appliance and automobile manufacturers, a world-class military complex, two large hospitals and several community health centers, a growing culinary scene, and opportunities to start your own small business.

There are many different career opportunities available in the greater Lima area. Cenovus recruits various roles in Lima including Engineers, Process Operators, Laboratory Technicians, Business Analysts, Electricians and more.



HOSPITALITY

From classic American steakhouses, old world Italian, Irish fare, a variety of Asian cuisines and fusion style, Lima’s restaurants offer variety.

Lima also has growing Airbnb opportunities, modernized accommodations in the historic downtown, and several hotels to cater to visitors.

If you fancy a cup of coffee every morning, Lima also has wonderful locally-owned coffee shops throughout the town, including several in the downtown area where locals meet every day.



EVENTS

Enjoy special events in each season. This is a sampling of some of the larger events:



Fall

Max’s Trader Days & Water Dog Races, Lima Lantern Tours and Halloween Comicfest.



Winter

Christmas Tree Festival, Downtown Lima Holiday Festival and the Lima Irish Parade.



Spring

Lima Noon Optimist Home & Garden Show, Limaland Motorsports Park Races and Rally in the Square.



Summer

4-wheel Jamboree Nationals Monster Trucks, Star Spangled Spectacular and Allen County Fair.

EDUCATION



PUBLIC & PRIVATE EDUCATION

Lima has numerous schools that offer world-class education, hands-on learning, vocational opportunities and extracurricular programs that have produced musicians, actors, college sports champions and professional athletes.

There are 10 schools within Lima City Schools, including a 1,500-student high school, arts and magnet programs, adult education, and career and technical education offerings that allow students to start their careers early.

Lima's Catholic schools, and religious and private school systems provide educational opportunities from pre-school to high school. These schools prepare

students for success and integrate one's faith and spiritual life in their education.

Lima and the neighboring townships also have several other K-12 schools including Shawnee, Elida, Perry, Bath, Allen East, and the expanding Apollo Career Center that provides career and technical education programs in healthcare, culinary arts, beauty, automotive, robotics, construction equipment, welding and more.

For students with special needs, Lima is also home to Marimor School and Marimor Industries. Marimor provides students of all abilities the opportunity to thrive in their community through education and workforce opportunities.

COLLEGES & UNIVERSITIES

Rhodes State College

Rhodes State College is a public community college in Lima, Ohio. It offers associate degrees and shares a campus with the Ohio State University at Lima. High School students comprise more than 50% of those enrolled at Rhodes State College.

The Ohio State University at Lima

The Ohio State University at Lima (OSU-Lima) is a 500-acre regional campus offering dozens of degrees, certificates and other educational opportunities. Many students begin their college programs at OSU-Lima before moving to the OSU main campus in Columbus.



University of Northwestern Ohio

The University of Northwestern Ohio (UNOH) is a private, open admissions university, founded in 1920. The university is internationally recognized for its high-performance motorsports, automotive and diesel programs. UNOH also offers more than 50 degrees for business, healthcare, marketing and more.

SPORTS & RECREATION



LOCAL SPORTS

Lima Locos

The Lima Locos are members of the Great Lakes Summer Collegiate Baseball League. Each season provides an approximately 40-game schedule.

Lima Warriors

The Lima Warriors semi-pro football team is one of the premier Minor League football organizations in the Midwest.

C2K Volleyball Club

Commitment to Kids (C2K) is dedicated to providing volleyball opportunities and experiences to the youth in Lima and surrounding areas.

RECREATIONAL FACILITIES

Apex Sports Zone

Recreational facility for soccer, baseball, softball, football, cross training and personal fitness training.

Empowered Sports Center

The indoor sports complex provides regulation pitching lanes and batting cages as well as a 12,000-square-foot multi-sport field for more than a dozen sports in one convenient location.

Crosshairs Lima

Have fun playing paintball, nerf and archery.

OUTDOOR RECREATION

- **Go fishing:** Several reservoirs, nearby lakes and flowing rivers provide ample opportunities for anglers.
- **Enjoy the outdoors:** The Johnny Appleseed Metro Park District and city parks fishing ponds, a picnic and grilling area, hiking and cycling trails, volleyball courts, horseshoes and skate parks.
- **Book a tee time:** There are plenty of options to go golfing including Tamarac, Shawnee Country Club, the Oaks Golf Club, Hidden Creek Golf Club and many more!

Westwood Tennis & Fitness

Lima's only indoor tennis and fitness facility with six indoor courts.

Limaland Motorsports Park

This 40-acre facility and racetrack plays host to racing events each Friday night, April through August.

Hero Day & Glow Golf

Hero Day is an inflatable Ninja-themed indoor park featuring a series of inflatable obstacles and play areas suitable for children and adults. Glow Golf is a glow-in-the-dark indoor 12-hole miniature golf course.

ARTS & CULTURE



The Allen County Museum

The Allen County Museum is a premier attraction for history lovers of all ages, with countless hands-on opportunities for young children.

ArtSpace

The premier art gallery and educational center in west-central Ohio. Enjoy exhibits in the Ellen Nelson Gallery, Sullivan Gallery and open study gallery.

Lincoln Park

Includes the Lincoln Park Railroad Exhibit and Fire Fighters Memorial Museum as well as the Lincoln Park Playground.

Lippincott Bird Sanctuary

There is a diverse array of habitats present at the sanctuary ranging from upland prairies and wetlands to forest.

LIMA/ALLEN COUNTY OFFICIAL VISITORS GUIDE

- Visit Greater Lima and come discover its real American style!
- Nearly 200 dining options, more than 70 unique shops and a variety of distinctive events make it a perfect place to visit and live. Lively sports, celebrated arts, top notch performances, varied accommodations and a selection of meeting and convention venues are just the beginning.

HEALTHCARE

Lima Memorial Health System

Lima Memorial Health System is dedicated to advancing health care in the region through the ongoing introduction of new programs, technology and services, coupled with an exceptional patient and family experience.

Mercy Health – St. Rita’s Medical Center

Mercy Health – St. Rita’s Medical Center is a 425-bed acute care, not-for-profit facility, delivering the highest quality health care to more people than any other hospital in the 12-county region.

Kindred Hospital

Kindred Hospital Lima is a 26-bed long-term acute care hospital offering the same in-depth care you would receive in a traditional hospital, but for an extended recovery period.



PLACES OF WORSHIP

Lima has dozens of churches and houses of worship, including several Catholic churches, non-denominational, Mennonite, Lutheran, Baptists, a Synagogue and spaces for other faiths to congregate.



WORKING AT CENOVUS

TOTAL REWARDS

We offer a competitive total rewards package for permanent employees, inclusive of compensation, benefits and savings programs. Cenovus strives to be an employer of choice in our industry by delivering market competitive programs in each of the countries in which we operate.

Performance oriented: We pay for performance, reflecting both individual and company results that are aligned to our business strategy over the short and long-term as well as expected behaviors and our market competitive total compensation opportunity includes salaries, and for eligible employees annual and long-term incentives all to support attraction, retention and engagement.

Benefits: Our benefits package is an important part of our total rewards package. Medical, dental, life insurance, disability benefits, employee family assistance (EFAP), virtual healthcare coverage and

vacation are provided. In some cases employees will have the flexibility to choose the coverage levels that best suit their personal needs. Additionally, we want to ensure you are supported to take the time you need to take care of yourself as well as your family through our inclusive leave of absence programs.

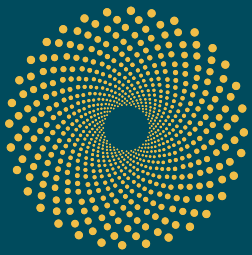
Outside of work: Our health and wellness team offers a variety of innovative well-being programs and services to ensure you flourish at Cenovus. We're committed to rewarding, recognizing and supporting you throughout your career with us.

And while we work hard to provide energy the world needs, we don't stop there. Our purpose extends to building a better future, and our employees and their families share our belief in the power of giving and getting involved. Through our Employee Giving and Volunteering Program, *Cenovus Cares*, we're set to make an even bigger difference, together.

OUR PURPOSE

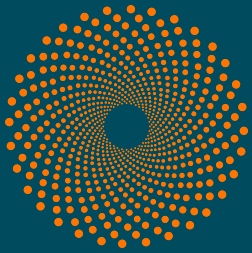
We **energize** the world to make people's lives better.

OUR VALUES



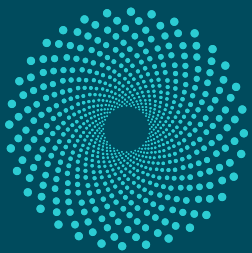
Protect what **matters.**

Safety will always be our top value. We care about each other, our communities and the environment.



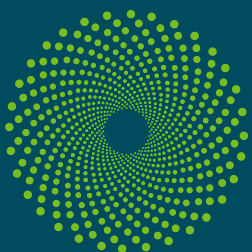
Do it **together.**

We are one team. Together we win, grow and celebrate. We're determined to be successful through inclusivity, trust and empowerment.



Make it **better.**

Performance matters and we always look for opportunities to improve. We make decisions with a sense of urgency and pivot to meet changing needs. We don't shy away from hard work or difficult conversations.



Do it **right.**

Accountability is vital and how we achieve results makes a difference. We listen, respect and value diversity. We are transparent and act with integrity.





SOCIAL INVESTMENT

We understand that we play an important role in helping to solve some of society's biggest challenges and are committed to making social investments – financial and beyond – to make people's lives better. To achieve this, we partner with others and mobilize our employees through *Cenovus Cares*, our giving and volunteering program.

Our Social Investment Strategy is designed to fund and co-create inclusive solutions for society, the environment and the economy. Our approach is focused, holistic and inclusive, leveraging our core assets and making purposeful investments of financial and human resources to help solve key social issues of importance to our stakeholders and strengthening the communities where we operate.

FOCUS AREAS

We're focusing our efforts on key issues within four focus areas that align with our purpose and values, commitment to inclusion and diversity, environmental, social and governance (ESG), and business priorities.

- Indigenous reconciliation: Advancing the social and economic inclusion of Indigenous Peoples.
- Future-ready youth: Helping young people prepare for their futures.
- Protected planet: Creating a more sustainable future for generations to come
- Resilient communities: Keeping our communities healthy, safe and resilient.

Cenovus Cares, our global Employee Giving and Volunteering Program connects our people to purpose, inspiring and mobilizing them to make a difference year-round. The program encourages and rewards employees to give to the causes that are important to them and Cenovus through donating, fundraising and volunteering. [Learn how our *Cenovus Cares* Ambassadors are helping elevate our impact.](#)



INCLUSION & DIVERSITY - SEE ADVISORY

We strive to create workplaces that reflect the communities we operate in. We want everyone to feel empowered to bring their whole selves to work and feel respected and valued.

We embrace diversity of thought, experience and background to make better business decisions. We believe that through inclusion and diversity, Cenovus has the ability to solve its challenges, seize its opportunities and unlock innovative solutions.

OUR INCLUSION & DIVERSITY TARGETS¹

Our commitment to inclusion and diversity is further reinforced with our target to increase the number of women in leadership to 30% by year-end 2030. Cenovus's Board diversity target is to have at least 40% representation among non-management directors from designated groups, including at least 30% women by year-end 2025.

¹Based on data received from Cenovus's inaugural self-identification survey, evaluation of industry practices and evolving stakeholder feedback, the company plans to enhance its focus on creating an inclusive and respectful work environment for everyone rather than setting an additional I&D target as initially communicated.

APPLYING INCLUSION & DIVERSITY IN OUR WORKPLACE

At Cenovus, our commitment to human rights reflects our values and behaviours and further supports the sustainable operation of our business, which is further outlined in our Human Rights Policy. Our Workplace Violence & Harassment Prevention Standard articulates our expectations of staff and highlights the values that foster an inclusive and diverse workplace. To achieve an inclusive and diverse workplace, individuals are selected based on qualifications, merit and abilities. We encourage applications from everyone including but not limited to visible minorities, Indigenous peoples, women and persons with disabilities.

[Learn about our Inclusion & Diversity networks.](#)



FORWARD-LOOKING INFORMATION

This document contains certain forward-looking statements and forward-looking information (collectively referred to as “forward-looking information”) within the meaning of applicable securities legislation about our current expectations, estimates and projections about the future, based on certain assumptions made by us in light of our experience and perception of historical trends. Although we believe that the expectations represented by such forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct.

Forward-looking information in this document is identified by words such as “achieve”, “committed”, “focus”, “target”, “will” or similar expressions and includes suggestions of future outcomes, including, but not limited to, statements about: being an employer of choice; safety; rewarding, recognizing and supporting employees; social investments; Indigenous reconciliation; Future-ready youth; protected planet; resilient communities; workplaces that reflect the communities we operate in; the number of women in leadership; and representation among non-management directors from designated groups.

Developing forward-looking information involves reliance on a number of assumptions and

consideration of certain risks and uncertainties, some of which are specific to Cenovus and others that apply to the industry generally.

Except as required by applicable securities laws, Cenovus disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Readers are cautioned that the foregoing lists are not exhaustive and are made as at the date hereof. Events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward-looking information. For additional information regarding Cenovus’s material risk factors, the assumptions made, and risks and uncertainties which could cause actual results to differ from the anticipated results, refer to “Risk Management and Risk Factors” and “Advisory” in Cenovus’s MD&A for the periods ended December 31, 2022 and to the risk factors, assumptions and uncertainties described in other documents Cenovus files from time to time with securities regulatory authorities in Canada (available on SEDAR at [sedar.com](https://www.sedar.com), on EDGAR at [sec.gov](https://www.sec.gov) and Cenovus’s website at [cenovus.com](https://www.cenovus.com)).

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