

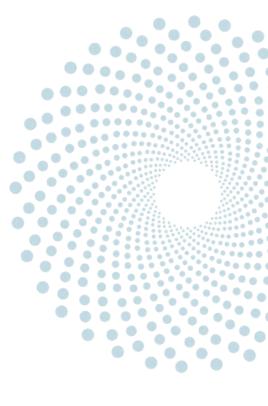




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ABOUT CENOVUS

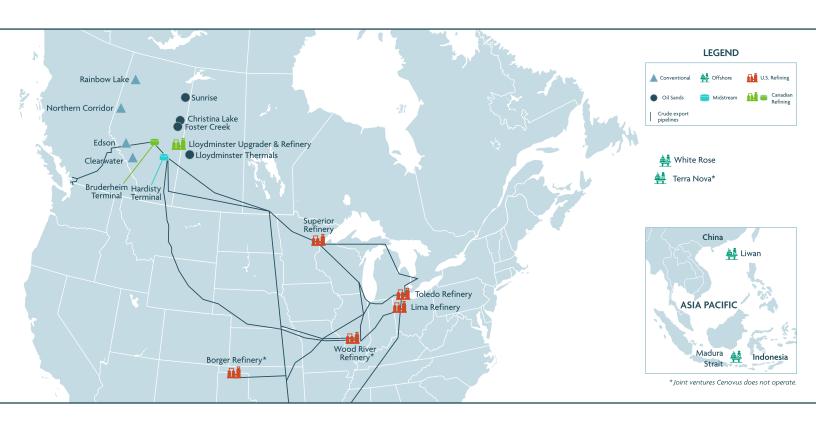
We're an integrated energy company with our U.S. regional headquarters located in Dublin, Ohio and our parent company's corporate headquarters in Calgary, Alberta. We're committed to maximizing value by developing our assets in a safe, innovative and cost-efficient manner, integrating environmental, social and governance considerations into our business plans.

We operate in the United States, Canada and the Asia Pacific region. Our operations span downstream, including upgrading, refining and marketing in North America, 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.

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

Learn more about us here.





Central Control Facility at the Lima Refinery.

FUELING THE MIDWEST

In Ohio, we rely on the energy of thousands of workers to keep our refineries running safely and reliably. Our people contribute their hard work and technical knowledge to our operations, helping us produce the fuels that keep the Midwest moving, and drive our local economies.

Our local fuel production powers more than cars, trucks and jets. We support community organizations and initiatives, contribute to the local economy and ensure our people have the skills, leadership and technology to flourish in meaningful careers.

Our Ohio refineries are located in Lima and Toledo. Over the next five years, we plan to invest US \$1.5 billion to ensure these facilities continue to operate safely and reliably.

Our Lima Refinery 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 word 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.

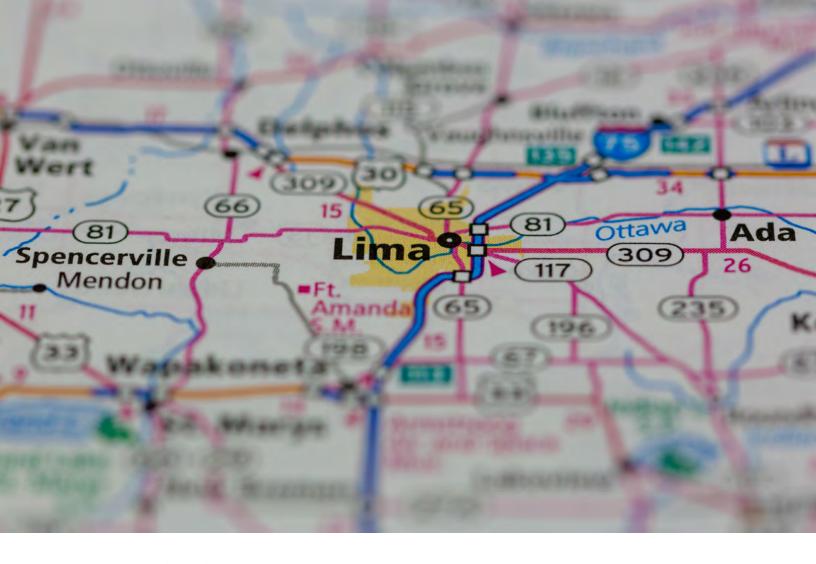
There are a number of places to fish and hunt and Lima and Allen County are also home to a tremendous network of parks and trails for hikers and naturalists to enjoy throughout the Johnny Appleseed Park District. Lima also has wonderful theaters and convention centers that provide internationally recognized 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.

Manufacturing Healthcare & social assistance The most common employment sectors are: 15.8% 11.8% 22.2% Sales & related The most common **Production** Office & admin occupations support occupations job groups are: occupations 14.7% 10.6%

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:



Max's Trader Days & Water Dog Races and Lima Lantern Tours.



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

Outdoor concerts at the Greater Lima Region Park & Amphitheater, 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

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.

Rhodes State College

Rhodes State College is a public community college in Lima. 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.



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. They play approximately 40 games every season.

Lima Warriors

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

Commitment to Kids Volleyball Club

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

RECREATIONAL FACILITIES

Apex Sports Zone

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

City of Lima Parks and recreation facilities

A network of city parks, recreational sites, a riverwalk/ bikeway, splash pads and recreational programming and activities, including softball, baseball, volleyball and chess.

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.

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, city park fishing ponds, picnic and grilling areas, 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!

Lima YMCA

Recreational programs and services for all ages.

Limaland Motorsports Park

Enjoy races every Friday night from April to August at this 40-acre facility and racetrack.

Skyzone

Fly high at this trampoline and active entertainment park. Skyzone is a place to move, create and be yourself.

Westwood Tennis & Fitness

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

ARTS & CULTURE



Lima Symphony Orchestra

The Lima Symphony Orchestra is dedicated to preserving musical excellence as a living part of the community, now and for future generations, through performance, education and community partnerships.

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.

Encore Theatre

Provides the community an artistic outlet, rooted in theatrical education and tradition, with events to raise public interest in Encore Theatre and community theatre as a whole.

Lincoln Park

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

Veterans Memorial Civic & Convention Centre (VMCCC)

The Lima Civic Centre commemorates the services of all members and veterans of the armed forces of the United States and permanently recognize those service members from Allen County who made the ultimate sacrifice. As a county agency, the VMCCC also serves as Allen County's convention facility and center for performing arts, community, civic and patriotic gatherings.

HEALTHCARE

Lima Memorial Health System

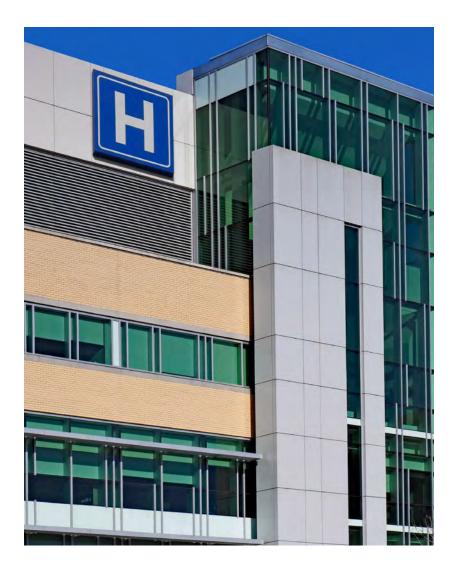
Lima Memorial Health System is dedicated to advancing healthcare in the region through the ongoing introduction of new programs, technology and services, coupled with an exceptional patient and family experience.

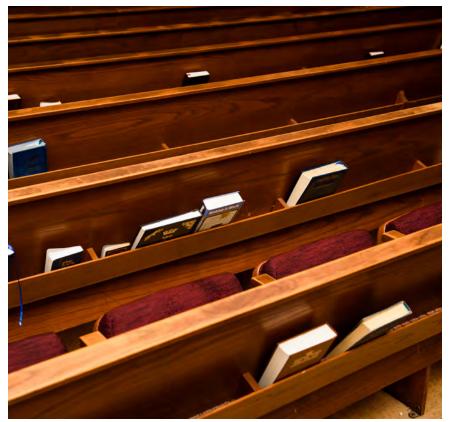
Mercy Health -St. Rita's Medical Center

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

Blanchard Valley Health System

A not-for-profit, integrated regional health system based in Findlay, a unique micropolitan community in Northwest Ohio. Blanchard Valley Health System provides services such as, family medicine, emergency services, cancer care and pediatrics.





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 **PURPOSE & VALUES**

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 and our communities.





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.





Cenovus Energy Lima Refinery.

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.

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. Our market competitive total compensation opportunity includes base salary, and for eligible employees, discretionary annual bonus, 401(k) with employer matching and long-term incentives to support attraction, retention and engagement.

Benefits: Our benefits package is an important part of our total rewards. We offer highly competitive medical, dental, and life insurance, disability benefits, an employee assistance program (EAP) and virtual healthcare coverage. We also 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, which include: generous paid vacation, short-term and long-term disability, paid holidays and parental leave. Additionally, Cenovus offers annual fitness membership reimbursement and a tuition assistance program.

Outside of work: We're committed to rewarding, recognizing and supporting employees throughout their career with us.

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.



Lab technicians at the Lima Refinery.

INCLUSION & DIVERSITY

We know that a diverse company, where everyone feels able to bring their whole selves to work, is a stronger company.

At Cenovus, we embrace diversity of thought, experience and background to make better business decisions and believe that by embracing inclusion and diversity we can solve challenges, seize 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. Our Board aspires to have at least 40% representation from designated groups¹ among non-management directors, including at least 30 percent representation by women, by year-end 2025.

¹Defined as women, Indigenous peoples, persons with disabilities and/or members of visible minorities.

Applying inclusion & diversity in our workplace

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 the expectations of staff and highlights the values that foster a safe workplace.

To achieve an inclusive and diverse workplace, individuals are selected based on qualifications, merit and abilities.

Learn about our Inclusion & Diversity networks.

CENOVUS IN THE COMMUNITY

We know we play an important role in helping to build prosperity and address some of society's biggest challenges.

Through our Social Investment Strategy, we collaborate and support initiatives that improve our society and the economy. We're committed to making social investments – financial and beyond –that strengthen the communities where we operate and make people's lives better.



Bluffton University

We've invested \$125.000 with Bluffton University to assist with invasive species removal at the university's nature preserve. Located at the northwest edge of campus, the preserve's 160 acres is home to woodland and grassland trails, a riverine ecosystem and a small lake wildlife habitat.

We focus our efforts in three areas that align with our purpose and values, commitment to inclusion and diversity, and environmental, social and governance priorities.



Protected planet

Creating a more sustainable future for generations to come.



Future-ready youth

Helping young people prepare for their futures.



Resilient communities

Keeping our communities healthy, safe and resilient.



Ohio State University at Lima (OSU Lima)

In early 2024, OSU Lima celebrated the opening of its Engineering Education and Manufacturing Center, home to the Bachelor of Science in Engineering Technology (BSET) program.

Cenovus is as a foundational partner for the BSET degree through our \$200,000 investment. Our support is acknowledged through the naming of the main lobby – the Cenovus Energy Lima Refinery Rotunda - at the building where the program is housed. We hope to see many graduates at our Lima Refinery in various engineering and supervisory roles one day!



Activate Allen County

Our \$250,000 investment with Activate Allen County promotes healthy living in the Lima community focusing on enhancing pocket parks and green spaces and organizing public safety initiatives and health symposiums.

CENOVUS cares

Our employee giving & volunteering program, Cenovus Cares, connects our people to our purpose, inspiring and mobilizing them to make a difference. Year round, staff and their families volunteer with local organizations and donate to eligible causes through the program, with all annual donations matched dollar-to-dollar, up to a maximum of \$25,000 per employee.

Sharks Basketball

Allen County Special Olympics provides year-round Olympic sports and competition opportunities for children and adults with developmental and intellectual disabilities residing in Allen County, Ohio. The refinery supports Lima's hometown basketball team, the Sharks, by donating the refinery gym for practice and home games. Employees also support the team by volunteering at games.



Equestrian Therapy Ride-A-Thon lunch

Every October, the Equestrian Therapy Program holds one of its largest fundraisers, during which clients ride or walk horses for pledges they have secured. For decades, staff from the Lima refinery have prepared and served lunch for all participants.

Crossroads Crisis Center "Silent Witnesses" display

We are proud to support the Crossroads Crisis Center's initiative for Domestic Violence Awareness Month. Our engineers contributed to the initiative by designing and creating new, durable figures to replace the old wooden silhouettes in the Silent Witnesses display. These silhouettes honor local victims of domestic violence and aim to raise awareness in the community. By ensuring the longevity of this important display, we hope to help keep the memory of those lost to domestic violence alive and to support ongoing efforts to combat this critical issue.

