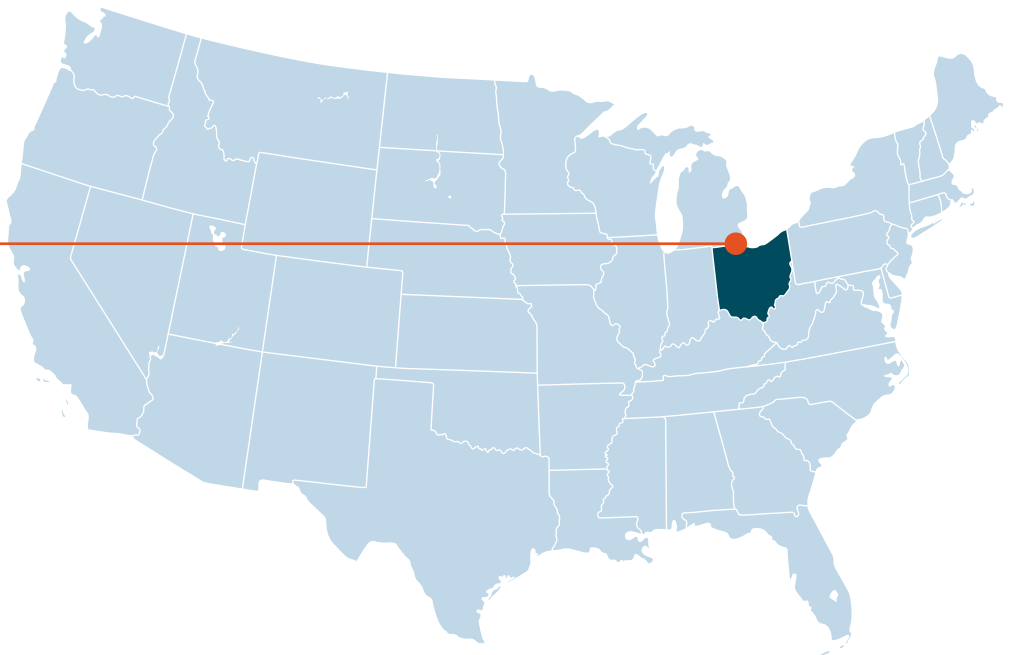


WELCOME TO TOLEDO



Cenovus
ENERGY

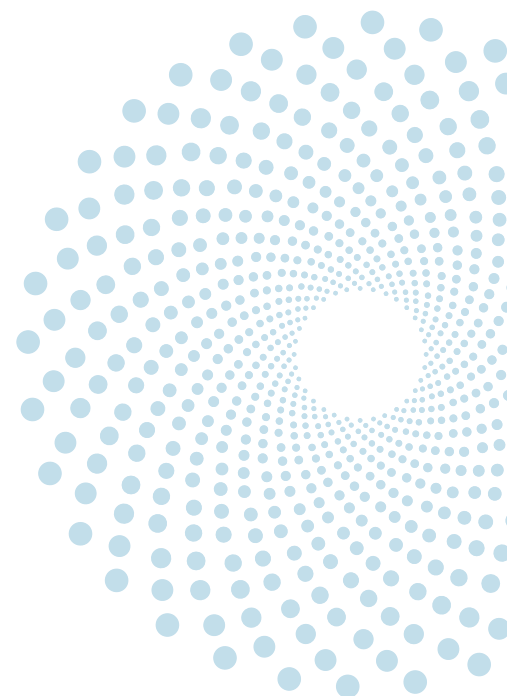
TOLEDO, OHIO





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ABOUT CENOVUS

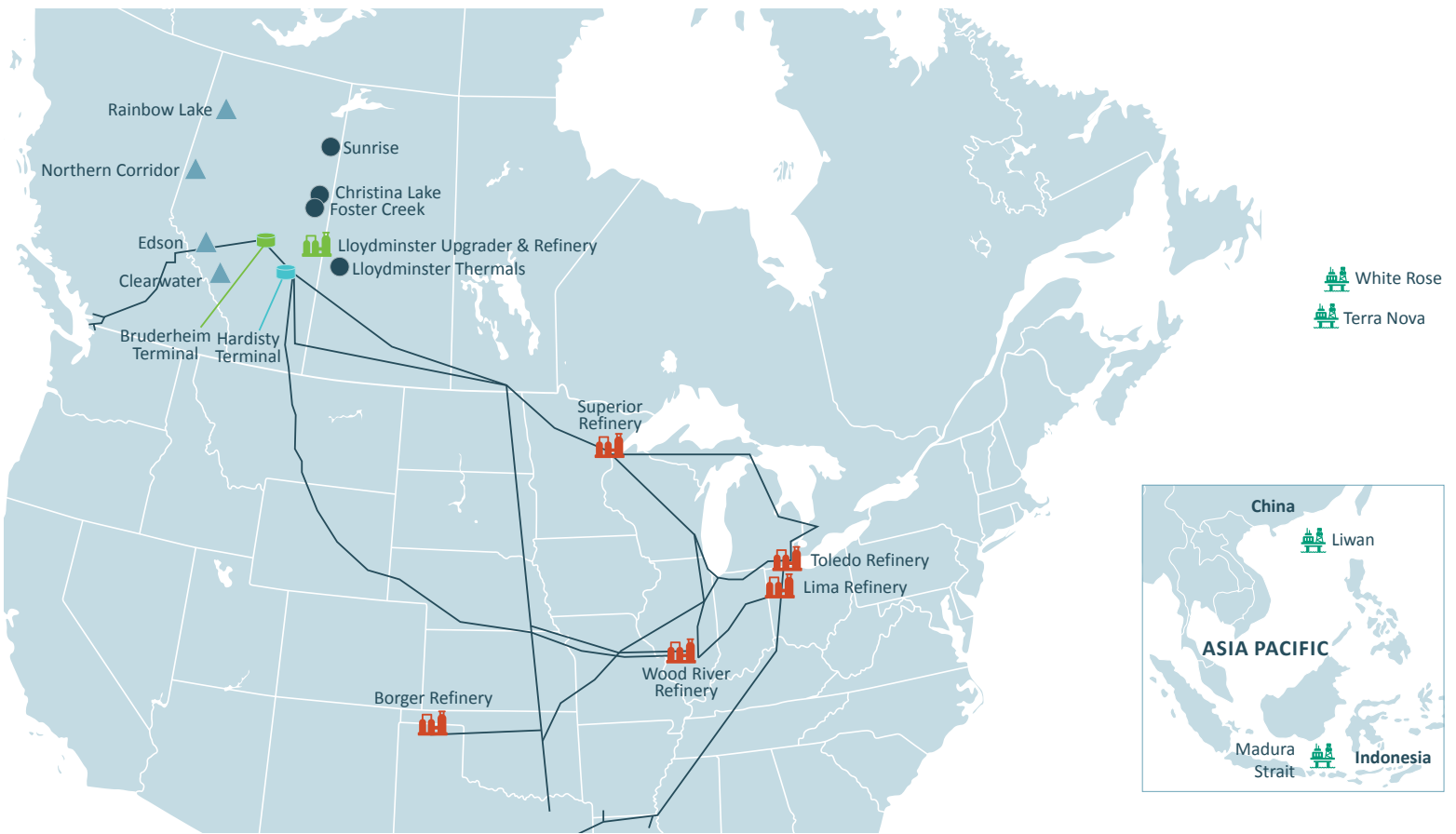
We're an integrated energy company with our U.S. regional headquarters located in Dublin, Ohio and our parent company's corporate headquarters in Calgary, Alberta. We're committed to maximizing value by developing our assets in a safe, responsible and cost-efficient manner, integrating environmental, 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.](#)



LEGEND

- ▲ Conventional
- ▲ Offshore
- ▲ US Refining
- Oil Sands
- Midstream
- Canadian Refining
- Crude export pipelines



THE CENOVUS TOLEDO REFINERY

The Cenovus Toledo Refinery is located in Oregon, Ohio, which is adjacent to the City of Toledo. It has been operating for more than 100 years and can process up to 160,000 barrels of crude oil per day (bbls/d), including 90,000 bbls/d of heavy oil.

The refinery can produce 3.8 million gallons of gasoline, 1.3 million gallons of diesel fuel and 600,000 gallons of jet fuel daily.

TOLEDO REFINERY AT A GLANCE

- We put 1,110+ people to work at the Cenovus Toledo Refinery
- 10-minute drive from downtown Toledo
- Over \$300,000 in community investments in 2023
- \$127 million annual payroll
- \$465,000 in annual property taxes



LIVING IN THE GREATER TOLEDO AREA

The Cenovus Toledo Refinery is located in Oregon, Ohio, adjacent to the City of Toledo.

OREGON, OHIO

The City of Oregon, located east of Toledo is a recreational gateway to Lake Erie, and an industrial suburb. The population of Oregon has grown more than 10% over the last two decades, and the city is often referred to as “Oregon on the Bay,” for its location on the western shores of Lake Erie.

Oregon offers a balance of unique lakefront living, recreational opportunities and excellent services for residents. You will find beautiful residential homes in safe neighborhoods near cycling paths and leisure trails that provide quick access to Maumee Bay State Park and Pearson Metropark.

- Population of over 21,000 residents.
- Average commute time of around 19 minutes.
- Largest industries are the energy sector, manufacturing, healthcare and social assistance and retail trade.

TOLEDO, OHIO

The City of Toledo is located in northwest Ohio, on the western end of Lake Erie. It borders the state of Michigan and is the fourth-most populous city in Ohio.

Toledo has many attractions for visitors and residents, such as the Toledo Museum of Art, Toledo Zoo & Aquarium, Imagination Station, the Toledo Symphony, Toledo Ballet and the National Museum of the Great Lakes. It is also home to the Toledo Mud Hens minor league baseball team and the Toledo Walleye minor league hockey team. Both teams’ stadiums are located in downtown Toledo and are the focal point of its growing entertainment district.

- Population of over 646,000 residents.
- Within driving distance of major cities like Detroit, Cleveland, Columbus and Chicago.
- Largest employment sectors are auto manufacturing, financial services, healthcare, education and trades/transportation.
- Toledo is in close proximity to several major airports including Detroit, Cleveland and Columbus.



LOCAL ECONOMY

- Cost of living in Toledo is lower than other metropolitan areas in Ohio.
- Several Fortune 500 companies are headquartered in Toledo.
- The iconic Jeep originated in Toledo during World War II. Today, the Wrangler and Gladiator are still produced in the area.
- Toledo has one of the most affordable housing markets and is ranked one of the most affordable cities in the country.
- The median sale price of homes in Toledo is ~\$100,000. This is 1/4 of the average home sales price in the United States (~\$420,000).

HOUSING

Realtor.com's [2024 Top Housing Markets](#) forecast named Toledo as the top housing market among the largest 100 markets in the U.S.

Cenovus offers a relocation package to assist new hires and existing employees in relocating to Toledo for career opportunities at the company's request and getting settled in the community. Below are a few highlights of relocation benefits that will be provided through our Relocation Management Company:

- Selling your principal residence in your current location.
- Early termination of your lease in your current location (if required).
- Fees associated with purchasing a home or finding rental accommodations in the Toledo region.
- Moving your household goods from your current location to the Toledo region.
- Orientation and settling-in services which includes information to assist you in arranging items such as utilities, banking, driver's license and vehicle registration and schooling.
- Assisting your spouse to find employment in the Toledo region.

EDUCATION



PUBLIC EDUCATION

The communities surrounding the Toledo area are home to several high-quality school districts, offering academic, athletic, fine arts and performing arts programs and opportunities.

- Anthony Wayne Local School District
- Maumee City Schools
- Ottawa Hills Local Schools
- Oregon City Schools
- Perrysburg Schools
- Sylvania Schools
- Washington Local Schools

PRIVATE EDUCATION

Toledo offers several private education options alongside its public school system, some include:

- Central Catholic High School
- Maumee Valley Country Day School
- Notre Dame Academy
- St. Francis de Sales High School
- St. John's Jesuit High School and Academy
- St. Ursula Academy
- The Toledo School for the Arts
- Toledo Islamic Academy
- West Side Montessori

COLLEGES & UNIVERSITIES

The University of Toledo

The University of Toledo (UT) is a comprehensive public research university with a main campus located in Toledo. It offers a wide array of undergraduate and graduate programs across various disciplines, including business, engineering, health sciences, liberal arts and sciences. UT is known for its strong pharmacist, engineering, nursing and law programs.

Bowling Green State University (BGSU)

For more than 111 years, Bowling Green State University has been a public university for the public good, always moving forward. It offers a variety of undergraduate, graduate and doctorate programs across various disciplines, including, accounting, education, biology and criminal justice.

Lourdes University

Lourdes University is a private Catholic university located in Sylvania, just outside of Toledo. It offers a variety of undergraduate and graduate programs in fields such as arts and sciences, business, education, nursing and social work.

Mercy College of Ohio

Mercy College of Ohio is a private Catholic institution that focuses on health sciences and related professions. It offers programs in nursing, healthcare administration, medical imaging and other healthcare fields. The college has campuses in Toledo and Youngstown, Ohio.

SPORTS & RECREATION



Toledo Mud Hens

The Mud Hens are a minor league, AAA affiliate of the **Detroit Tigers**. The team is known throughout the United States and all over the world thanks to Toledo-native and M*A*S*H star Jamie Farr.

Cenovus is a partner of the Mud Hens, offering fun and unique in-game experiences for our employees and Mud Hen's fans.

Toledo Walleye

The Walleye are a professional ice hockey team in the Western Conference of the East Coast Hockey League (ECHL). They are affiliated with the **Detroit Red Wings** and have placed either first or second in their division over the past 10 years.

Cenovus is a proud supporter of the Walleye. Being a Canadian-based company, we love hockey, so this partnership was only natural for us. We help create fun and engaging in-game experiences for our employees and fans. Our fish, our fight!

Columbus Crew

Cenovus is an official partner of the Columbus Crew, an American professional soccer club based in Columbus, Ohio and the 2023 winners of the MLS Cup. The Crew competes in Major League Soccer (MLS) as a member of the league's Eastern Conference and began play in 1996 as one of the 10 charter clubs of the league.

University of Toledo Athletics

The University of Toledo offers a range of men's and women's sports, including baseball, basketball, football, soccer, golf, tennis and volleyball.



FAMILY FUN

The Toledo area is home to a variety of family-fun activities. Whether you're interested in getting outside and exploring Lake Erie, immersing yourself in the area's history, or sharpening your STEM skills, there is something for everyone!



PHOTO: TOLEDO ZOO

Toledo Zoo & Aquarium

One of the best zoos in the country! Learn about more than 10,000 animals from over 700 species, including exotic and endangered animals.

Toledo Botanical Garden

A museum for plants, the Toledo Botanical Garden offers visitors the opportunity to share, discover and enjoy cultivated beauty. With more than 60 acres of display gardens and relevant plant collections, the Toledo Botanical Garden is a place of tranquility and opportunities for exploration and reflection.

Metroparks

With over 20 different parks and over 50 different trails, Toledo's Metropark system is one of the best in the nation.

Glass City Riverwalk

Metroparks's latest project, Glass City Riverwalk features fully accessible park elements for visitors to use during every season, including waterfront access for boating and kayaking, a rock-climbing area, interactive water attractions, urban camping and winter skating.

Glass City Marathon

Glass City Marathon is the Toledo Roadrunners Club's premier springtime event. Whether you are a fitness jogger, fun runner, competitive runner or a combination of all three, you are invited to join.

Toledo Jeep Fest

Held in early August each year, the Toledo Jeep Fest draws thousands of people to the downtown area and features a parade of more than 1,000 Jeeps.

Imagination Station

The region's resource in interactive science, technology, engineering and math (STEM) education. There are hundreds of interactive exhibits, activities and demonstrations!



ARTS & CULTURE

Toledo offers a variety of attractions and activities for visitors of all ages and interests. Whether you are looking for art, history, nature or entertainment, you will find something to enjoy in Toledo. Here are some of the top attractions and places to visit.

Toledo Museum of Art

The Toledo Museum of Art is a must-see for art lovers. Largely considered one of the top 10 art museums in the country, the museum has a diverse collection of art from around the world, with special emphasis on 19th and 20th century European and American paintings. You can also admire the stunning glass artworks in the museum's glass pavilion, which showcases glass objects from ancient times to the present. The museum is free to the public and open Tuesday to Sunday.

National Museum of the Great Lakes

The National Museum of the Great Lakes is a fascinating place to learn about the history and culture of the Maumee River and the Great Lakes. The museum features interactive exhibits, artifacts and stories that tell the history of how the Great Lakes shaped America's development and identity. You can also board the Col. James M. Schoonmaker Museum Ship, a historic freighter that sailed on the Great Lakes for 64 years. The museum is open Tuesday to Sunday.

Toledo Symphony Orchestra

The Toledo Symphony Orchestra is a community-supported organization of professional musicians and teachers who deliver quality performance and music education for all. The Toledo Symphony reaches more than 260,000 individuals annually through performances and education programs. The series concerts (Masterworks, Pops, Chamber and Family Series) are the critical underpinning of the orchestra's artistic mission and regularly draw people from 135 postal zip codes. Education programs, student performances and community concerts are held in schools, neighborhood churches, performing arts centers and community facilities throughout the region; many are offered at no charge or provided at a reduced fee to help expand participation.



Toledo Ballet

Toledo Ballet inspires the passions and spirit of the Toledo community through dance. Toledo Ballet provides quality dance instruction and exceptional performance opportunities to over 250 students throughout northwest Ohio and southeast Michigan annually. Toledo Ballet students have competed at the national and international level, including the Youth American Grand Prix, the world's largest international student ballet competition, and many have pursued dance professionally at some of the most prestigious ballet institutions in the nation, including New York City Ballet, Chicago Ballet and Cincinnati Ballet.

Toledo Jazz Orchestra

Since 1979, the Toledo Jazz Orchestra has worked with dozens of industry legends, including Dizzy Gillespie, Joe Williams, Clark Terry and Zoot Sims. This 18-member group also performs the works of the major big bands from the past eight decades along with arrangements commissioned specifically for the orchestra. The Toledo Jazz Orchestra has two albums to its credit titled "Groovin'" and "Out of Nowhere."

Toledo Alliance for the Performing Arts

On January 1, 2019, the Toledo Ballet and Toledo Symphony officially merged to form the Toledo Alliance for the Performing Arts (TAPA), a non-profit organization dedicated to providing exceptional live music and dance performances and education for the region. TAPA welcomed the Toledo Jazz Orchestra as its third musical entity in 2024. This performing arts merger is one of only a few in the nation and promises to create new and invigorating programs, provide cost and revenue synergies in operations, and integrate the arts through shared educational missions.

HEALTHCARE

Several healthcare systems provide a wide range of medical services to the Toledo community. Here are some of the major healthcare systems in the area.



Toledo Clinic

The Toledo Clinic is a large multispecialty medical group that offers comprehensive healthcare services. It has multiple locations throughout Toledo and provides specialized care in various fields, including cardiology, dermatology, gastroenterology, orthopedics, urology and more.

University of Toledo Medical Center (UTMC)

UTMC is part of the University of Toledo and serves as an academic medical center. It provides a wide range of medical services, including primary care, specialty care, surgery, cancer care and research. UTMC is affiliated with the University of Toledo College of Medicine and Life Sciences.

Mercy Health

Mercy Health is a Catholic healthcare system that operates Mercy Health – St. Vincent Medical Center in Toledo and Mercy Health – St. Charles Hospital in Oregon, Ohio. St. Vincent Medical Center is a regional referral center providing specialized services such as trauma care, cardiac care, orthopedics and cancer treatment.

Mercy Health also offers primary care, specialty care and outpatient services throughout the Toledo area.

PLACES OF WORSHIP



The Greater Toledo Area is home to over 200 houses of worship, including several Catholic churches, non-denominational, Mennonite, Lutheran, Baptists, a Synagogue, Mosques 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.

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, 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

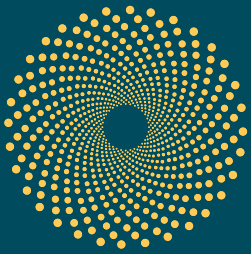
We're committed to rewarding, recognizing and supporting you throughout your career with us. While we work hard to provide energy the world needs, we don't stop there. Our purpose extends to building a better future, and our employees and their families share our belief in the power of giving and getting involved. Through our Employee Giving and Volunteering Program, *Cenovus Cares*, we're set to make an even bigger difference, together.

OUR PURPOSE



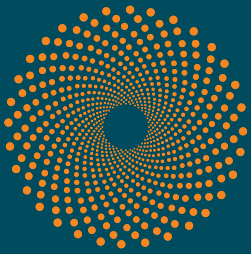
We **energize** the world to make people's lives better.

OUR VALUES



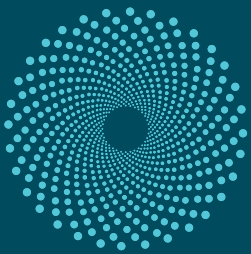
Protect what **matters.**

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



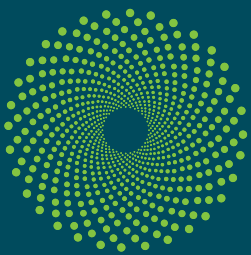
Do it **together.**

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 three focus areas that align with our purpose and values, commitment to inclusion and diversity, environmental, social and governance (ESG) and business priorities.

- **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 our 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

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 through inclusion and diversity we have the ability to solve challenges, seize opportunities and unlock innovative solutions. We want everyone to feel empowered to bring their whole selves to work and feel respected and valued.

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 aspirational Board diversity target is to have at least 40% representation among non-management directors from women, persons with disabilities and members of visible minorities, including at least 30% women by year-end 2025.

APPLYING INCLUSION & DIVERSITY IN OUR WORKPLACE

Our commitment to human rights reflects our values and behaviors 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 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, women and persons with disabilities.

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

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.