

Cenovus Energy to hold conference call and webcast on fourth quarter and year-end 2009 results on Thursday, February 11, 2010

CALGARY, Alberta (February 4, 2010) – Cenovus Energy (TSX, NYSE: CVE) will release its fourth quarter and year-end 2009 results on Thursday, February 11, 2010. The news release will provide consolidated fourth quarter and year-end 2009 operating information and financial statements.

A conference call and webcast to discuss the results will be held for the investment community the same day at 9:00 a.m. MT (11:00 a.m. ET). To participate, please dial (888) 231-8191 (toll-free in North America) or (647) 427-7450 approximately 10 minutes prior to the conference call. An archived recording of the call will be available from approximately 2:00 p.m. MT on February 11 until midnight February 18, 2010 by dialing (800) 642-1687 or (416) 849-0833 and entering conference ID 48172874.

A live audio webcast of the conference call will also be available via Cenovus's website, www.cenovus.com, or via the following URL:

Webcast link: <http://w.on24.com/r.htm?e=185226&s=1&k=4111E182368EC3E533F0B7E1DA06A8F4>

Cenovus Energy Inc.

Cenovus Energy is a leading integrated oil company headquartered in Calgary, Alberta. Its enterprise value is approximately C\$23 billion. The company's operations include its growing enhanced oil projects and established natural gas and crude oil production in Alberta and Saskatchewan as well as ownership in two high quality refineries in Illinois and Texas. Cenovus is respectful of the environment and communities where it operates and is committed to applying fresh, progressive thinking to the development of energy resources the world needs. Cenovus shares, which trade under the symbol CVE, are listed on the Toronto and New York stock exchanges. For more information, go to www.cenovus.com.

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