

Cenovus Energy to hold conference call and webcast on first quarter 2010 results on Thursday, April 29, 2010

CALGARY, Alberta (April 23, 2010) – Cenovus Energy (TSX, NYSE: CVE) will release its first quarter 2010 results on Thursday, April 29, 2010. The news release will provide consolidated first quarter 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 April 29 until midnight May 6, 2010 by dialing 800-642-1687 or 416-849-0833 and entering conference ID 59165022.

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

<http://w.on24.com/r.htm?e=196724&s=1&k=2D82BBB1F92F25AC2956A69268B8AE36>

Cenovus Energy Inc.

Cenovus Energy is a leading integrated oil company headquartered in Calgary, Alberta. Its enterprise value is approximately C\$26 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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