

Cenovus to present at Raymond James Canadian Energy Conference on Monday, May 16, 2011

CALGARY, Alberta (May 13, 2011) – Harbir Chhina, Executive Vice-President, Oil Sands, will be presenting at the Raymond James Canadian Energy Conference on Monday, May 16, 2011 at 8:35 a.m. MT (10:35 a.m. ET) in New York. The presentation will include information detailing the company's oil sands assets and future growth opportunities.

Links to the webcast and presentation slides will be available at the start of the presentation via Cenovus's website, www.cenovus.com, in the Presentations & Events section under Invest In Us on May 16, 2011 or via the following URL:

<http://wsw.com/webcast/rj66/cve/>

Cenovus Energy Inc.

Cenovus Energy Inc. is a Canadian, integrated oil company. It is committed to applying fresh, progressive thinking to safely and responsibly unlock energy resources the world needs. Operations include oil sands projects in northern Alberta, which use specialized methods to drill and pump the oil to the surface. The company also has established natural gas and oil production in Alberta and Saskatchewan and 50% ownership in two U.S. refineries. Cenovus shares trade under the symbol CVE, and are listed on the Toronto and New York stock exchanges. Its enterprise value is approximately \$30 billion. For more information, visit www.cenovus.com.

CENOVUS CONTACTS:

Investors:

Susan Grey
Director, Investor Relations
403-766-4751

James Fann
Analyst, Investor Relations
403-766-6700

Bill Stait
Analyst, Investor Relations
403-766-6348

Media:

Rhona DelFrari
Manager, Media Relations
403-766-4740

Reg Curren
Advisor, Media Relations
403-766-2004