

Cenovus to present at UBS Global Oil and Gas Conference on Tuesday, May 24, 2011

CALGARY, Alberta (May 19, 2011) – John Brannan, Executive Vice-President & Chief Operating Officer, will be presenting at the UBS Global Oil and Gas Conference on Tuesday, May 24, 2011, at 10:55 a.m. MT (11:55 a.m. CT) in Austin, Texas. 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 24, 2011, or via the following URL:

http://cc.talkpoint.com/ubsx001/052311a_im/?entity=20_GJ8HTO1

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.

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