

Cenovus among North America's leading sustainable businesses

CALGARY, Alberta (September 8, 2011) – Cenovus Energy Inc. (TSX, NYSE: CVE) has been named to the 2011 Dow Jones Sustainability Index (DJSI) North America listing for the second consecutive year. The DJSI North America listing is an index that recognizes leading companies in terms of sustainability. Cenovus is one of seven Canadian oil and gas producers among the 143 companies on this year's list and scored 40% higher than the oil and gas category industry average.

"Cenovus is committed to maximizing value for our shareholders while achieving a balance of economic, social and environmental sustainability," said Sheila McIntosh, Cenovus Executive Vice-President, Communications & Stakeholder Relations. "When balance is achieved, everyone stands to benefit."

Continued inclusion in the North American index and the company's strong performance relative to our peer companies on the list confirm Cenovus is on the right track. The company has put increased focus on corporate responsibility practices. In the last year this included the revision of its Corporate Responsibility Policy to concentrate on six commitment areas; leadership, corporate governance and business practices; people; environmental performance; stakeholder and Aboriginal engagement; and community involvement and investment.

"At Cenovus, we push for continuous improvement in all areas, including corporate responsibility," said McIntosh. "We are revising the company's management system to more directly link our corporate responsibility commitments in all aspects of our operations. They are the guide for how we conduct business."

Launched in 1999, the Dow Jones Sustainability indexes, available at www.sustainability-index.com, are the preeminent global indexes that track the financial performance of the leading sustainability-driven companies worldwide. Companies are selected for the DJSI based on an annual assessment of their economic performance, environmental strategy, corporate governance, stakeholder engagement and community investment.

Cenovus recently released a Corporate Responsibility Report that provides insight into the company's performance in the areas that are assessed for inclusion to the DJSI. The report is available at www.cenovus.com/responsibility.

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, and established natural gas and oil production in Alberta and Saskatchewan. The company also has 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 \$29 billion. For more information, visit www.cenovus.com.

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