



Cenovus Energy Inc.

Select Interim Consolidated Financial Information Under
Cenovus's New Operating Structure
(unaudited)

For the Interim Periods Ended 2010 and 2009

(Canadian Dollars)

SELECT INTERIM CONSOLIDATED FINANCIAL INFORMATION UNDER CENOVUS'S NEW OPERATING STRUCTURE (unaudited)

**Cenovus Energy Inc.
Segmented Disclosures**

(C\$ millions)

**Results of Operations
Segment Information**

For the period ended	Total Upstream							
	3 months ended		3 months ended		3 months ended		9 months ended	
	March 31, 2010	2009	June 30, 2010	2009	September 30, 2010	2009	September 30, 2010	2009
Gross Revenues	1,456	1,265	1,314	1,429	1,215	1,499	3,985	4,193
Less: Royalties	111	43	123	53	107	79	341	175
Net Revenues	1,345	1,222	1,191	1,376	1,108	1,420	3,644	4,018
Expenses								
Production and mineral taxes	12	13	6	13	8	11	26	37
Transportation and blending	291	166	291	184	213	194	795	544
Operating	201	194	209	184	200	179	610	557
Purchased product	-	-	-	-	-	-	-	-
Depreciation, depletion and amortization	841	849	685	995	687	1,036	2,213	2,880
Segment Income (Loss)	579	548	423	681	423	703	1,425	1,932

For the period ended	Refining and Marketing							
	3 months ended		3 months ended		3 months ended		9 months ended	
	March 31, 2010	2009	June 30, 2010	2009	September 30, 2010	2009	September 30, 2010	2009
Gross Revenues	1,929	1,382	2,022	1,758	1,970	1,973	5,921	5,113
Less: Royalties	-	-	-	-	-	-	-	-
Net Revenues	1,929	1,382	2,022	1,758	1,970	1,973	5,921	5,113
Expenses								
Production and mineral taxes	-	-	-	-	-	-	-	-
Transportation and blending	-	-	-	-	-	-	-	-
Operating	143	151	116	133	118	113	377	397
Purchased product	1,789	1,152	1,926	1,447	1,879	1,762	5,594	4,361
Depreciation, depletion and amortization	(3)	79	(20)	178	(27)	98	(50)	355
Segment Income (Loss)	(57)	13	(71)	122	(74)	41	(202)	176

For the period ended	Corporate and Eliminations							
	3 months ended		3 months ended		3 months ended		9 months ended	
	March 31, 2010	2009	June 30, 2010	2009	September 30, 2010	2009	September 30, 2010	2009
Gross Revenues	217	89	(18)	(316)	37	(392)	236	(619)
Less: Royalties	-	-	-	-	-	-	-	-
Net Revenues	217	89	(18)	(316)	37	(392)	236	(619)
Expenses								
Production and mineral taxes	-	-	-	-	-	-	-	-
Transportation and blending	-	-	-	-	-	-	-	-
Operating	4	19	(3)	3	4	3	5	25
Purchased product	(24)	(16)	(38)	(22)	(30)	(44)	(92)	(82)
Depreciation, depletion and amortization	237	86	23	(297)	63	(351)	323	(562)
Segment Income (Loss)	229	73	11	(309)	59	(352)	299	(588)
General and administrative	52	41	59	52	49	49	160	142
Interest, net	65	45	66	57	79	64	210	166
Accretion of asset retirement obligation	22	11	18	12	18	11	58	34
Foreign exchange (gain) loss, net	(27)	(52)	28	143	(24)	120	(23)	211
(Gain) loss on divestiture of assets	-	-	9	-	-	-	9	-
Other (income) loss, net	(1)	-	-	-	-	-	(1)	-
	111	45	180	264	122	244	413	553

For the period ended	Consolidated							
	3 months ended		3 months ended		3 months ended		9 months ended	
	March 31, 2010	2009	June 30, 2010	2009	September 30, 2010	2009	September 30, 2010	2009
Gross Revenues	3,602	2,736	3,318	2,871	3,222	3,080	10,142	8,687
Less: Royalties	111	43	123	53	107	79	341	175
Net Revenues	3,491	2,693	3,195	2,818	3,115	3,001	9,801	8,512
Expenses								
Production and mineral taxes	12	13	6	13	8	11	26	37
Transportation and blending	291	166	291	184	213	194	795	544
Operating	348	364	322	320	322	295	992	979
Purchased product	1,765	1,136	1,888	1,425	1,849	1,718	5,502	4,279
Depreciation, depletion and amortization	1,075	1,014	688	876	723	783	2,486	2,673
Segment Income (Loss)	751	634	363	494	408	392	1,522	1,520
General and administrative	52	41	59	52	49	49	160	142
Interest, net	65	45	66	57	79	64	210	166
Accretion of asset retirement obligation	22	11	18	12	18	11	58	34
Foreign exchange (gain) loss, net	(27)	(52)	28	143	(24)	120	(23)	211
(Gain) loss on divestiture of assets	-	-	9	-	-	-	9	-
Other (income) loss, net	(1)	-	-	-	-	-	(1)	-
	111	45	180	264	122	244	413	553
Earnings Before Income Tax	640	589	183	230	286	148	1,109	967
Income tax expense	115	74	11	70	63	47	189	191
Net Earnings	525	515	172	160	223	101	920	776

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**Cenovus Energy Inc.
Segmented Disclosures (Continued)**

(C\$ millions)

Upstream Product Information

For the three months ended March 31,

	Crude Oil & NGLs					
	Oil Sands		Conventional		Total	
	2010	2009	2010	2009	2010	2009
Gross Revenues	694	341	347	220	1,041	561
Less: Royalties	57	21	44	10	101	31
Net Revenues	637	320	303	210	940	530
Expenses						
Production and mineral taxes	-	-	7	9	7	9
Transportation and blending	251	125	26	27	277	152
Operating	84	76	48	41	132	117
Operating Cash Flow	302	119	222	133	524	252

	Natural Gas					
	Oil Sands		Conventional		Total	
	2010	2009	2010	2009	2010	2009
Gross Revenues	28	42	381	655	409	697
Less: Royalties	4	4	6	8	10	12
Net Revenues	24	38	375	647	399	685
Expenses						
Production and mineral taxes	-	-	5	4	5	4
Transportation and blending	-	1	14	13	14	14
Operating	8	10	58	63	66	73
Operating Cash Flow	16	27	298	567	314	594

	Other					
	Oil Sands		Conventional		Total	
	2010	2009	2010	2009	2010	2009
Gross Revenues	2	4	4	3	6	7
Less: Royalties	-	-	-	-	-	-
Net Revenues	2	4	4	3	6	7
Expenses						
Production and mineral taxes	-	-	-	-	-	-
Transportation and blending	-	-	-	-	-	-
Operating	2	3	1	1	3	4
Operating Cash Flow	-	1	3	2	3	3

	Total Upstream					
	Oil Sands		Conventional		Total	
	2010	2009	2010	2009	2010	2009
Gross Revenues	724	387	732	878	1,456	1,265
Less: Royalties	61	25	50	18	111	43
Net Revenues	663	362	682	860	1,345	1,222
Expenses						
Production and mineral taxes	-	-	12	13	12	13
Transportation and blending	251	126	40	40	291	166
Operating	94	89	107	105	201	194
Operating Cash Flow	318	147	523	702	841	849

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**Cenovus Energy Inc.
Segmented Disclosures (Continued)**

(C\$ millions)

Upstream Product Information

For the three months ended June 30,

	Crude Oil & NGLs					
	Oil Sands		Conventional		Total	
	2010	2009	2010	2009	2010	2009
Gross Revenues	669	492	290	296	959	788
Less: Royalties	76	28	42	25	118	53
Net Revenues	593	464	248	271	841	735
Expenses						
Production and mineral taxes	-	-	8	7	8	7
Transportation and blending	257	150	23	22	280	172
Operating	89	70	54	43	143	113
Operating Cash Flow	247	244	163	199	410	443

	Natural Gas					
	Oil Sands		Conventional		Total	
	2010	2009	2010	2009	2010	2009
Gross Revenues	24	79	322	558	346	637
Less: Royalties	2	(4)	3	3	5	(1)
Net Revenues	22	83	319	555	341	638
Expenses						
Production and mineral taxes	-	-	(2)	6	(2)	6
Transportation and blending	1	-	10	12	11	12
Operating	4	6	60	59	64	65
Operating Cash Flow	17	77	251	478	268	555

	Other					
	Oil Sands		Conventional		Total	
	2010	2009	2010	2009	2010	2009
Gross Revenues	6	-	3	4	9	4
Less: Royalties	-	1	-	-	-	1
Net Revenues	6	(1)	3	4	9	3
Expenses						
Production and mineral taxes	-	-	-	-	-	-
Transportation and blending	-	-	-	-	-	-
Operating	1	4	1	2	2	6
Operating Cash Flow	5	(5)	2	2	7	(3)

	Total Upstream					
	Oil Sands		Conventional		Total	
	2010	2009	2010	2009	2010	2009
Gross Revenues	699	571	615	858	1,314	1,429
Less: Royalties	78	25	45	28	123	53
Net Revenues	621	546	570	830	1,191	1,376
Expenses						
Production and mineral taxes	-	-	6	13	6	13
Transportation and blending	258	150	33	34	291	184
Operating	94	80	115	104	209	184
Operating Cash Flow	269	316	416	679	685	995

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**Cenovus Energy Inc.
Segmented Disclosures (Continued)**

(C\$ millions)

Upstream Product Information

For the three months ended September 30,

	Crude Oil & NGLs					
	Oil Sands		Conventional		Total	
	2010	2009	2010	2009	2010	2009
Gross Revenues	584	588	299	323	883	911
Less: Royalties	65	41	35	37	100	78
Net Revenues	519	547	264	286	783	833
Expenses						
Production and mineral taxes	-	1	7	7	7	8
Transportation and blending	185	164	18	17	203	181
Operating	84	69	48	44	132	113
Operating Cash Flow	250	313	191	218	441	531

	Natural Gas					
	Oil Sands		Conventional		Total	
	2010	2009	2010	2009	2010	2009
Gross Revenues	23	46	304	536	327	582
Less: Royalties	-	1	5	1	5	2
Net Revenues	23	45	299	535	322	580
Expenses						
Production and mineral taxes	-	-	1	3	1	3
Transportation and blending	-	1	10	12	10	13
Operating	5	3	60	61	65	64
Operating Cash Flow	18	41	228	459	246	500

	Other					
	Oil Sands		Conventional		Total	
	2010	2009	2010	2009	2010	2009
Gross Revenues	2	3	3	3	5	6
Less: Royalties	2	(1)	-	-	2	(1)
Net Revenues	-	4	3	3	3	7
Expenses						
Production and mineral taxes	-	-	-	-	-	-
Transportation and blending	-	-	-	-	-	-
Operating	1	1	2	1	3	2
Operating Cash Flow	(1)	3	1	2	-	5

	Total Upstream					
	Oil Sands		Conventional		Total	
	2010	2009	2010	2009	2010	2009
Gross Revenues	609	637	606	862	1,215	1,499
Less: Royalties	67	41	40	38	107	79
Net Revenues	542	596	566	824	1,108	1,420
Expenses						
Production and mineral taxes	-	1	8	10	8	11
Transportation and blending	185	165	28	29	213	194
Operating	90	73	110	106	200	179
Operating Cash Flow	267	357	420	679	687	1,036