

Cenovus Energy to present at CIBC 2010 Whistler Institutional Investor Conference on Thursday, January 21, 2010

CALGARY, Alberta (January 20, 2010) – Don Swystun, Executive Vice-President and President, Canadian Plains Division, will be presenting at the CIBC 2010 Whistler Institutional Investor Conference on Thursday, January 21, 2010 at 10:00 a.m. PT (11:00 a.m. MT) in Whistler, BC. The presentation will include information detailing the company's enhanced oil assets and future growth opportunities.

Links to the audio webcast and presentation slides will be available at the start of the presentation via Cenovus's website, www.cenovus.com, in the Presentation & Events section under Invest In Us on January 21, 2010 or via the following URL:

Webcast link: <http://events.startcast.com/events6/118/whistler2010/>

Cenovus Energy Inc.

Cenovus Energy is a leading integrated oil company headquartered in Calgary, Alberta. Its enterprise value is approximately CDN\$23 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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