

Cenovus to hold conference call and webcast on fourth quarter and year-end 2011 results

CALGARY, Alberta (February 8, 2012) – Cenovus Energy Inc. (TSX, NYSE: CVE) will release its fourth quarter and year-end 2011 results on Wednesday, February 15, 2012. The news release will provide consolidated fourth quarter and year-end 2011 operating and financial information. Financial statements will be available on the company's website, www.cenovus.com.

A conference call and webcast to discuss the results will be held for the investment community at 9:00 a.m. MT (11:00 a.m. ET). To participate, please dial 888-231-8191 (toll-free in North America) or 647-427-7450 approximately 10 minutes prior to the conference call. An archived recording of the call will be available from approximately 2:00 p.m. MT on February 15 until midnight February 22, 2012 by dialing 855-859-2056 or 416-849-0833 and entering password 44449209.

A live audio webcast of the conference call will also be available via Cenovus's website, www.cenovus.com, or via the following URL:
<http://event.on24.com/r.htm?e=397320&s=1&k=5B687C1D117F6692B81C25638374CD66>

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 \$32 billion. For more information, visit www.cenovus.com.

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