

Cenovus to hold conference call and webcast on second quarter 2012 results

CALGARY, Alberta (July 18, 2012) – Cenovus Energy Inc. (TSX, NYSE: CVE) will release its second quarter 2012 results on Wednesday, July 25, 2012. The news release will provide consolidated second quarter 2012 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 a.m. MT (11 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 p.m. MT on July 25, 2012 until midnight August 1, 2012 by dialing 855-859-2056 or 416-849-0833 and entering password 44608636.

The webcast link will be available via Cenovus's website, www.cenovus.com or via the following URL:
<http://event.on24.com/r.htm?e=397335&s=1&k=497B4757FD2A3C43D6AD5C8FB4529E0D>

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 \$29 billion. For more information, visit www.cenovus.com.

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