

Cenovus Energy donates \$1.5 million to Centennial Campaign

CALGARY, Alberta (January 30, 2013) - Cenovus Energy Inc. (TSX, NYSE: CVE) today announced a \$1.5 million gift to the Lakeland College Centennial Campaign. The contribution will go towards the construction of a Petroleum Centre at the Lloydminster campus plus the creation of new scholarships for students.

To date, this is the largest private donation made to the Centennial Campaign. In appreciation of Cenovus's contribution, a simulation lab in the Petroleum Centre will be named the Cenovus Energy Lab.

"We're committed to supporting all types of learning and this investment will help the college provide opportunities for students wanting to pursue careers in the energy industry," says Vicki Reid, Cenovus Director, Community Affairs. "We're especially pleased to be making this donation during Lakeland's Centennial celebration, knowing our gift will help to create the skilled and vibrant workforce needed to support our business and overall economic development for many more years to come."

Glenn Charlesworth, president of Lakeland College, thanked Cenovus for its significant investment in post-secondary education. "This contribution will help us build an outstanding facility so we can expand our programming, prepare more people to enter the petroleum industry, and offer professional development opportunities for people who work in the sector. I also thank Cenovus for creating an endowment fund for student awards so more people can access the money they need for education," he says.

Lakeland College broke ground on the Petroleum Centre in September. The facility, estimated to cost \$17.5 million, will feature a large power engineering and heavy oil lab with three steam boilers, water treatment equipment, a turbine generator and breakout training spaces. Students will be able to simulate complete heavy oil upgrading and steam-assisted gravity drainage processes from beginning to end in the Petroleum Centre.

"The demand for skilled workers continues to grow, especially in the region Lakeland College serves. With support from great companies such as Cenovus Energy, we will build a Petroleum Centre that will enable us to substantially increase the number of students we train each year," says Charlesworth. Currently the college serves about 300 full-time, part-time and online students in its oil and gas programming each year.

Lakeland College

Established in 1913, Lakeland College serves more than 7,500 students each year at its eastern Alberta campuses in Lloydminster and Vermilion and through online and off-site programs and courses. Lakeland offers credit programming in the areas of energy, apprenticeship and pre-employment trades, university transfer, agricultural sciences, business, environmental sciences, fire and emergency services, academic upgrading, health and wellness, human services, and interior design technology.

Cenovus Energy Inc.

Cenovus Energy Inc. is a Canadian 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. For more information, visit

www.cenovus.com.

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