

Cenovus to hold conference call and webcast on first quarter 2016 results

Annual meeting of shareholders to take place in Calgary

Calgary, Alberta (April 20, 2016) – Cenovus Energy Inc. (TSX: CVE) (NYSE: CVE) will release its first quarter 2016 results on Wednesday, April 27, 2016. The news release will provide consolidated first quarter 2016 operating and financial information. Financial statements will be available on the company's website, 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.

The webcast link will be available via Cenovus's website, cenovus.com or via the following URL: <http://event.on24.com/r.htm?e=1157831&s=1&k=D6E5C8FAF4FEF60A9CBB5534C69A90B9>

Cenovus's annual meeting of shareholders will be held the same day at The Westin Calgary, Grand Ballroom, 320 – 4th Avenue S.W. at 2 p.m. The webcast link and presentation slides will be available via Cenovus's website, cenovus.com.

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 and established natural gas and oil production in Alberta and Saskatchewan. The company also has 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. The company's enterprise value is approximately \$17 billion. For more information, visit cenovus.com.

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