



Husky Energy Announces First Quarter Preferred Shares Dividend Payments

Calgary, Alberta (February 26, 2016) – Husky Energy’s regular dividend payments on each of the Cumulative Redeemable Preferred Shares, Series 1, Series 3, Series 5 and Series 7 will be paid for the three month period ended March 31, 2016. The dividends will be payable on March 31, 2016 to holders of record at the close of business on March 15, 2016.

Share Series	Dividend Type	Rate (%)	Dividend Paid (\$/share)
Series 1	Regular	4.45	\$0.27813
Series 3	Regular	4.50	\$0.28125
Series 5	Regular	4.50	\$0.28125
Series 7	Regular	4.60	\$0.28750

Husky Energy has announced it does not intend to exercise its right to redeem its Cumulative Redeemable Preferred Shares, Series 1 (Series 1 Shares) on March 31, 2016. As a result, subject to certain conditions, the holders of Series 1 Shares have the right to choose one of the following options with regard to their shares:

1. Retain any or all of their Series 1 Shares and continue to receive an annual fixed rate dividend paid quarterly; or
2. Convert, on a one-for-one basis, any or all of their Series 1 Shares into Cumulative Redeemable Preferred Shares, Series 2 of Husky Energy and receive a floating rate quarterly dividend.

Further information on these options is available in the news release issued February 16, 2016, available at www.huskyenergy.com or www.sedar.com. The deadline to exercise the right of conversion is 5 p.m. Eastern Time on March 16, 2016.

Husky Energy is one of Canada’s largest integrated energy companies. It is headquartered in Calgary, Alberta, Canada and its shares are publicly traded on the Toronto Stock Exchange under the symbols HSE, HSE.PR.A, HSE.PR.C, HSE.PR.E and HSE.PR.G. More information is available at www.huskyenergy.com

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