

Husky Energy to Suspend *SeaRose* Operations

Husky Energy will begin taking steps to suspend operations of its *SeaRose* floating production, storage and offloading vessel (FPSO) and associated production facilities offshore Newfoundland and Labrador.

This is being undertaken to comply with an order received today from the Canada-Newfoundland and Labrador Offshore Petroleum Board (C-NLOPB), related to an iceberg management incident that occurred in March 2017.

“We could have and should have responded differently according to the pre-existing plan, and we will learn from this incident. We will work with the C-NLOPB and take the actions necessary to satisfy the regulator,” said CEO Rob Peabody.

The suspension of operations will take place in a safe, controlled and environmentally prudent manner, while maintaining the integrity of the installation.

Husky will undertake all steps necessary to comply with the directives of the C-NLOPB. A number of measures have already been put in place to further improve ice management operations.

The safety of personnel and the protection of the environment remains Husky’s number one priority.

Current production from the *SeaRose* FPSO is approximately 27,000 barrels of oil per day (Husky working interest, before royalties).

Updates will be provided as available.

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