



Husky Energy Reports Results of Series 1 Preferred Shares Conversion

Calgary, Alberta (March 31, 2016) – Husky Energy announces that more than one million of its 12,000,000 Cumulative Redeemable Preferred Shares, Series 1 (Series 1 Shares) have been elected for conversion on a one-for-one basis into Cumulative Redeemable Preferred Shares, Series 2 (Series 2 Shares), effective March 31, 2016.

As of March 31, 2016, Husky Energy will have 10,435,932 Series 1 Shares and 1,564,068 Series 2 Shares issued and outstanding. The Series 1 Shares are listed on the Toronto Stock Exchange under the symbol HSE.PR.A and the Series 2 Shares are listed under HSE.PR.B.

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

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