



## **Veresen Announces Closing of \$350 Million Medium Term Note Offering**

**CALGARY, Alberta, November 10, 2016** – Veresen Inc. ("Veresen") (TSX: VSN) announced today that it has closed its previously announced offering of \$350 million senior unsecured medium term notes, Series 5 (the "Notes"). The Notes have a fixed coupon rate of 3.43% per annum, payable semi-annually, and will mature on November 10, 2021.

Veresen intends to use the net proceeds from the sale of the Notes to reduce outstanding indebtedness under its revolving credit facility and for general corporate purposes. The company expects to repay all of the outstanding \$300 million 3.95% senior unsecured medium term notes, Series 2, due March 14, 2017 upon maturity using its revolving credit facility.

This news release does not constitute an offer to sell or the solicitation of an offer to buy the Notes in any jurisdiction in which such an offer, solicitation or sale would be unlawful. The Notes have not been approved or disapproved by any regulatory authority. The Notes have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any securities laws of any state of the United States and may not be offered, sold or delivered in the United States or to, or for the account or benefit of, United States persons unless an exemption from the registration requirements of the U.S. Securities Act is available.

### **About Veresen Inc.**

Veresen is a publicly-traded dividend paying corporation based in Calgary, Alberta that owns and operates energy infrastructure assets across North America. Veresen is engaged in three principal businesses: a pipeline transportation business comprised of interests in the Alliance Pipeline, the Ruby Pipeline and the Alberta Ethane Gathering System; a midstream business which includes a partnership interest in Veresen Midstream Limited Partnership which owns assets in western Canada, and an ownership interest in Aux Sable which owns a world-class natural gas liquids (NGL) extraction facility near Chicago and other natural gas and NGL processing infrastructure; and a power business comprised of a portfolio of assets in Canada. Veresen is also working to advance Jordan Cove LNG, a six million tonne per annum natural gas liquefaction facility proposed to be constructed in Coos Bay, Oregon, and the associated Pacific Connector Gas Pipeline. In the normal course of business, Veresen regularly evaluates and pursues acquisition and development opportunities.

Veresen's Common Shares, Cumulative Redeemable Preferred Shares, Series A, Cumulative Redeemable Preferred Shares, Series C, and Cumulative Redeemable Preferred Shares, Series E trade on the Toronto Stock Exchange under the symbols "VSN", "VSN.PR.A", "VSN.PR.C" and "VSN.PR.E", respectively. For further information, please visit [www.vereseninc.com](http://www.vereseninc.com).

### **Forward-Looking Information**

Certain information contained herein relating to, but not limited to, Veresen and its businesses, constitutes forward-looking information under applicable securities laws. All statements, other than statements of historical fact, which address activities, events or developments that Veresen expects or anticipates may or will occur in the future, are forward-looking information. Forward-looking information typically contains statements with words such as "will", "may", "estimate", "anticipate", "believe", "expect", "potential", "plan", "intend", "target", "project", "forecast" or similar words suggesting future outcomes or outlook. Forward-looking statements in this news release include, but are not limited to, statements with respect to the anticipated use of the proceeds from the issuance of the Notes and the anticipated repayment of the outstanding \$300 million 3.95% senior unsecured medium term notes, Series 2, due March 14, 2017. The forward-looking information included herein involves significant risks, uncertainties and other factors. Additional information on risks, uncertainties and factors that could affect the foregoing forward-looking information and/or Veresen's operations or financial results is included in its filings with the securities commission or similar authority in each of the provinces of Canada, as may be updated from time to time.

Readers are also cautioned that such additional information is not exhaustive.

The impact of any one risk, uncertainty or factor on a particular forward-looking statement is not determinable with certainty as these factors are independent and management's future course of action would depend on its assessment of all information at that time. Although Veresen believes that the expectations conveyed by the forward-looking information are reasonable based on information available on the date of preparation, no assurances can be given as to future results, levels of activity and achievements. Undue reliance should not be placed on the information contained herein, as actual results achieved will vary from the information provided herein and the variations may be material. Veresen makes no representation that actual results achieved will be the same in whole or in part as those set out in the forward-looking information. Furthermore, the forward-looking statements contained herein are made as of the date hereof, and Veresen does not undertake any obligation to update publicly or to revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable laws. Any forward-looking information contained herein is expressly qualified by this cautionary statement.

For further information, please contact:

Mark Chyc-Cies  
Director, Corporate Planning & Investor Relations  
Phone: (403) 213-3633  
Email: [investor-relations@vereseninc.com](mailto:investor-relations@vereseninc.com)