



## **Veresen Announces Receipt of Consents Regarding its Medium Term Notes and Cancellation of Meeting of the Holders of Notes**

**CALGARY, Alberta, June 30, 2017** – Veresen Inc. (“Veresen”) (TSX: VSN) today announced the expiry of its previously announced solicitation of consents in connection with a proposed amendment of the Indenture under which its outstanding 4.00% Medium Term Notes, Series 1 due 2018, 5.05% Medium Term Notes, series 3 due 2022, 3.06% Medium Term Notes, Series 4 due 2019, and 3.43% Medium Term notes, Series 5 due 2021 (each series, and collectively, the “Notes”) were issued. The solicitation of consents is described in the Consent and Proxy Solicitation Statement and the related Consent Form dated June 2, 2017 that can be found at [www.sedar.com](http://www.sedar.com). Adoption of the proposed amendment to the Indenture requires the consents of holders of at least 66<sup>2/3</sup>% of the aggregate outstanding principal amount of the Notes (the “Requisite Consents”).

As of 4:00 PM MT on June 28, 2017 (the “Expiration Time”), consents in excess of the Requisite Consents have been obtained. Pursuant to the terms of the Consent and Proxy Solicitation a consent fee of \$0.25 for each \$1,000 principal amount of Notes will be paid to holders who have provided valid consents prior to the Expiration Time, subject to and in accordance with the procedures outlined in, and the terms of, the Consent and Proxy Solicitation Statement. As outlined in the Consent and Proxy Solicitation Statement, the consent fee will be paid following the execution of the Supplemental Indenture to implement the amendments to the Indenture. The solicitation was made in connection with the proposed business combination between Veresen and Pembina Pipeline Corporation (“Pembina”) pursuant to the terms of the Arrangement Agreement dated May 1, 2017. All costs of the solicitation will be borne by Pembina. The nature of the proposed amendments to the Indenture are such that they will not have any effect on the terms of the Notes until the transaction between Veresen and Pembina is completed. The Supplemental Indenture will be available on [www.sedar.com](http://www.sedar.com) following its execution.

### **Cancellation of Meeting of the Holders of Notes**

Concurrent with the receipt of the Requisite Consents, Veresen also announced that the previously scheduled meeting of the holders of Notes that was to occur on July 6, 2017 has been cancelled.

### **Further Information**

CIBC World Markets Inc. served as solicitation agent for the solicitation.

This announcement is not a solicitation of consents with respect to the Notes. The solicitation is being made solely pursuant to the Consent and Proxy Solicitation Statement and the related Consent Form. The solicitation is not being made to holders of notes in any jurisdiction in which the solicitation would not be in compliance with the laws of such jurisdiction. Neither Veresen nor the solicitation agent are making any recommendation in connection with the solicitation.

### **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 energy infrastructure; and a power business comprised of a portfolio of assets in Canada. Veresen is also developing Jordan Cove LNG, a 7.8 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).

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