

# INVESTOR INFORMATION

## Advisory

In the interest of providing readers of this report with information regarding Syncrude, including management's assessment of Syncrude's future technologies, emissions and production levels and Syncrude operations, certain statements and graphs throughout this sustainability report contain "forward-looking information" under applicable securities law. Forward-looking statements in this report include, but are not limited to, statements and graphs with respect to: the expectations regarding Syncrude's sustainability initiatives in the areas of land use and biodiversity, water, tailings, Aboriginal relations, regulatory and government relations, employment and labour, community, air quality, energy and climate change and safety and health; the expected emission reductions relating to the Syncrude emissions reduction project (the "SER Project"); the anticipated start-up date of the SER Project; the expectations with respect to reducing emissions such as nitrogen oxide; the expected improvement in energy efficiency; the expected reduction in emissions of carbon dioxide; the estimated value and amount of reserves recoverable; the timing and amount of bitumen production from Aurora South; the expectation that the mine train relocations/replacements should position Syncrude for as many as 20 years of production at current rates; the land reclamation plans and targets; Syncrude's tailings management plan and the timeline for the implementation of the various components of such plan; the anticipated benefits resulting from the tailings management technologies (water capping, composite tails, centrifuged tails, filtration of tailings water and rough mulching); the expectation that Syncrude's tailings management plan will enable Syncrude to meet the long term intent of ERCB Directive 074 as of 2015 and the timeline for the implementation of the ExxonMobil Operations Integrity Management System.

The factors or assumptions on which the forward-looking information is based include, but are not limited to: the successful and timely implementation of capital projects; major project spending plans; the ability to obtain regulatory and Syncrude joint venture owner approval; the continuation of assumed tax, royalty and regulatory regimes and the success of the tailings management technologies.

You are cautioned not to place undue reliance on forward looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward looking statements involve numerous assumptions, known and unknown risks and uncertainties,

both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur. Although Syncrude believes that the expectations represented by such forward-looking statements are reasonable and reflect the current views of Syncrude, there can be no assurance that such expectations will prove to be correct.

Some of the risks and other factors that could cause results to differ materially from those expressed in the forward-looking statements contained in this sustainability report include, but are not limited to: the impact of technology on operations and processes and how new complex technology may not perform as expected; risks inherent to the operation

of any large, complex refinery units, especially the integration between mining operations and an upgrader facility; changes in business strategy; imprecision of reserve and resource estimates; regulatory decisions; the effects of competition and pricing pressures; shifts in market demands; potential increases in costs; timing of completion of capital or maintenance projects; various events which could disrupt operations including severe weather conditions; technological changes; management retention and development; skilled labour shortages and the productivity achieved from labour in the Fort McMurray area; the supply and demand metrics for oil and natural gas; the unanimous joint venture owner approval for major expansions; the impact of Syncrude being unable to meet the conditions of its approval for its tailings management plan under ERC B Directive 074; the impacts of legislative or regulatory changes, especially as such relate to royalties, taxation, the environment and tailings and such other risks and uncertainties described from time to time in the reports and filings made with regulatory authorities by Syncrude.

You are cautioned that the foregoing list of important factors is not exhaustive. Furthermore, the forward-looking statements contained in this report are made as of the date of this report and unless required by law, Syncrude does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this report are expressly qualified by this cautionary statement.

## Jantzi Social Index

The Index has included Joint Venture owner Canadian Oil Sands Limited since 2006, recognizing the performance of the Syncrude Project through a set of broadly based environmental, social and governance rating criteria. Jantzi Research is Canada's leading provider of social and environmental research for institutional investors.

Further information about Syncrude's business performance and investing in Syncrude can be obtained through the web sites listed below.

### Canadian Oil Sands Limited

(COS – TSX)

[www.cdnoilsands.com](http://www.cdnoilsands.com)

### Imperial Oil Resources

(IMO – TSX/AMEX)

[www.imperialoil.com](http://www.imperialoil.com)

### Mocal Energy Limited

(5020 – TSE)

[www.noex.co.jp](http://www.noex.co.jp)

### Murphy Oil Company Ltd.

(MUR – NYSE)

[www.murphyoilcorp.com](http://www.murphyoilcorp.com)

### Nexen Inc.

(NXY – TSX/NYSE)

[www.nexeninc.com](http://www.nexeninc.com)

### Sinopec Corp.

(386. HK – HKEX, 600028 – SSE, SNP – NYSE/LSE)

<http://english.sinopec.com>

### Suncor Energy

(SU – TSX/NYSE)

[www.suncor.com](http://www.suncor.com)