

Suncor Energy on track to realize efficiency targets from merger with Petro-Canada

Calgary, Alberta (September 3, 2009) – Suncor Energy Inc. reported today that it is on track to meet or exceed operating and capital efficiency targets following the company's merger with Petro-Canada. When the merger plan was announced in March, the companies estimated that the combination would yield annual reductions of \$300 million in operating expenditures and \$1 billion in capital expenditures.

"One month after close, we are already seeing significant savings through integration of our product marketing logistics and economies of scale in our supply chain," said Rick George, president and chief executive officer. "Unfortunately, bringing two large businesses together has also meant that some of the efficiencies are necessarily through workforce reductions. It's been difficult, but we've said from the start that this would be the case and worked hard to keep employees informed and to move quickly to build the new organization."

Company-wide, Suncor expects a total of approximately 1,000 people will leave the company by mid-October through layoffs, retirements and discontinuation of contract positions. The majority of these layoffs have already occurred and Suncor has committed to inform employees of their status, including movement into new jobs and confirmation of existing positions, by mid-September.

Suncor and its UK subsidiary have issued a proposal that responsibility for managing the company's international and offshore business will move to Calgary from London. This proposal and resulting staffing decisions are subject to a consultation period of up to 90 days as required by United Kingdom legislation.

"With our new organization largely in place and our review of investment opportunities well underway, we expect to be in a position to begin translating strategy into action later this year," said George. "In the mid to longer-term, that will mean more investment in Canada's economy than either Petro-Canada or Suncor could have accomplished individually. We expect the benefits of this merger to become increasingly clear to our shareholders, business partners and Canadians."

Since the close of the merger on August 1, Suncor has been reviewing its portfolio of potential growth projects to determine the best opportunities and optimal timing of projects to be developed based on expected rates of return, near-term cash flow potential and business risk.

This news release contains forward-looking statements identified by the words "expects", "estimated" and similar expressions that address expectations or projections about the future. Forward-looking statements are based on Suncor's current goals, expectations, estimates, projections and assumptions made in light of its experiences and the risks, uncertainties and other factors related to its business. Readers are cautioned that actual results could differ materially from those expressed or implied as a result of changes to Suncor's plans and the impact of events, risks and uncertainties discussed in Suncor's current annual information form/form 40-F, annual and quarterly reports to shareholders and other documents filed with Canadian securities commissions at www.sedar.com and the United States Securities and Exchange Commission (SEC) at www.sec.gov.

Suncor Energy Inc. is Canada's premier integrated energy company. Suncor's operations include oil sands development and upgrading, conventional and offshore oil and gas production, petroleum refining, and product marketing under the Petro-Canada brand – a proud National Partner to the Vancouver 2010 Olympic and

Paralympic Winter Games. While working to responsibly develop petroleum resources, Suncor is also developing a growing renewable energy portfolio. Suncor's common shares (symbol: SU) are listed on the Toronto and New York stock exchanges.

-30-

For more information about Suncor Energy Inc. please visit our web site at www.suncor.com .

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