



News Release

FOR IMMEDIATE RELEASE

Suncor Energy agrees to sell non-core Wildcat Hills assets in Alberta

(All financial figures are approximate and in Canadian dollars unless otherwise noted.)

Calgary, Alberta (August 12, 2010) – Suncor Energy has reached an agreement with Direct Energy to sell certain natural gas properties for approximately \$375 million with an effective date of May 1, 2010. Current production on these lands is approximately 80 million cubic feet of natural gas and natural gas equivalent per day.

The sale includes properties known as Wildcat Hills, located near Cochrane, Alberta.

The sale is expected to close during the fourth quarter, and is subject to closing conditions, closing adjustments to the purchase price and regulatory approvals typical of transactions of this nature.

As part of its strategic business alignment, Suncor is continuing with plans to divest of a number of non-core assets. Announced sales to date include all oil and gas producing assets in the United States Rockies, some non-core natural gas properties in Western Canada, all shares in Petro-Canada Netherlands B.V. and all Trinidad and Tobago assets. Remaining proposed divestments include certain natural gas assets in Western Canada and non-core North Sea assets.

To date – including the sale announced today – Suncor has disposed of, or reached agreements to dispose of, assets for aggregate consideration of approximately \$2.8 billion, prior to closing adjustments.

Certain statements in this news release constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable Canadian securities legislation (collectively, “forward-looking statements”). All forward-looking statements are based on Suncor’s current expectations, estimates, projections, beliefs and assumptions based on information available at the time the statement was made and in light of Suncor’s experience and its perception of historical trends.

Some of the forward-looking statements may be identified by words like “expected,” “anticipates,” “approximately,” “estimates,” “plans,” “scheduled,” “intends,” “may,” “believes,” “projects,” “indicates,” “could,” “focus,” “vision,” “goal,” “proposed,” “target,” “objective,” “continue” and similar expressions. In addition, all other statements that address expectations or projections about the future, including statements about our strategy for growth, costs, schedules, production volumes, operating and financial results and expected impact of future commitments, are forward-looking statements. Forward-looking statements in this news release include references to: estimated production on the properties known as Wildcat Hills; the anticipated timing of closing and consideration to be received in respect of the Wildcat Hills asset transaction; proposed future divestments including certain natural gas assets in Western Canada and non-core North Sea assets; and the consideration to be received in respect of divestures announced by Suncor to date. Forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties, some that are similar to other oil and gas companies and some that are unique to our company. Suncor’s actual results may differ materially from those expressed or implied by our forward-looking statements and you are cautioned not to place undue reliance on them.

Suncor’s Earnings Release, Quarterly Report and Management’s Discussion & Analysis for the second quarter of 2010 and its most recently filed Annual Information Form/Form 40-F, Annual Report to Shareholders and other

documents it files from time to time with securities regulatory authorities describe the risks, uncertainties, material assumptions and other factors that could influence actual results and such factors are incorporated herein by reference. Copies of these documents are available without charge from Suncor at 150 6th Avenue S.W., Calgary, Alberta T2P 3Y7, by calling 1-800-558-9071, or by email request to info@suncor.com or by referring to the company's profile on SEDAR at www.sedar.com or EDGAR at www.sec.gov. Except as required by applicable securities laws, Suncor disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Production estimates include natural gas liquids (NGL) converted into millions of cubic feet of natural gas equivalent (mmcf) at a ratio of one barrel of NGL: six thousand cubic feet of natural gas. This conversion ratio is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. This mmcf equivalent may be misleading, particularly if used in isolation.

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. 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.

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

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