

FOR IMMEDIATE RELEASE

New era for community investment at Suncor Energy

Company illustrates new strategy through partnership examples

Calgary, Alberta (Nov. 17, 2011) – Suncor Energy and the Suncor Energy Foundation (SEF) today announced a new approach that the company and its charitable foundation are taking toward investing in communities.

Suncor's merger with Petro-Canada created a unique opportunity for the company to evaluate its existing community investment strategy and consider how it might engage differently with key communities to create a more significant impact for the future.

"When developing this new approach, our goal was to create a community investment strategy that would reflect the values of the new Suncor and have a meaningful impact on the quality of life in our key operating communities and beyond," said Cathy Glover, director of Stakeholder Relations and Community Investment. "We've challenged ourselves to think outside of what we've done in the past and to see our role in the community from a different perspective."

Suncor plans to use its strengths and capabilities as an integrated energy company to help communities near its operations grow, thrive and become sustainable. Going forward, the company will focus its community investments toward integrated initiatives that:

- strengthen communities by cultivating community leaders
- support building skills and knowledge for the current and future workforce
- foster the ability to think creatively through inspiring innovation
- build employee and volunteer capability by engaging citizens in community activities
- actively engage employees and communities in collaborating for our energy future

Suncor and the SEF intend to focus on these areas because they believe they are important components in creating the conditions for sustainable communities to emerge.

The company and its charitable foundation will work to generate positive impacts for the company, the community and future generations by collaborating with a diverse group of partners to seek long-term solutions to complex social issues. Collaborative engagement is a key element of this new approach driving mutual benefit and constructive relationships.

"Community investment is about more than just writing cheques. It's about getting involved, committing to finding ways to improve and inspiring ourselves and others to think creatively about what we want for our communities," said Glover. "Working collaboratively will help us realize possibilities together and will ensure that we understand each others' interests, issues, needs and concerns."

The company has already begun to transition to this new strategy but anticipates it could take upwards of five years to entirely shift the focus of its community investments in this new direction. All existing commitments to charitable and not for profit groups will be honored, however renewal requests and new funding applications will be assessed for alignment under the company's revised areas of focus.

While the focus of this new approach is proactive, the company will continue to respond to the needs of its stakeholders by working closely with local contacts to ensure that regional issues continue to be addressed.

Examples of initiatives supported by Suncor and the Suncor Energy Foundation:

Cultivating Community Leaders

- Social Prosperity Wood Buffalo - Supported by the Suncor Energy Foundation, Social Prosperity Wood Buffalo (formerly known as the Wood Buffalo Community Building Project) brings together community leaders from Wood Buffalo and Waterloo to develop lasting solutions to the challenges facing high growth communities, while also building capacity in Fort McMurray's non-profit sector. For more on Social Prosperity Wood Buffalo, visit their website at: <http://woodbuffalo.uwaterloo.ca/>

Inspiring Innovation

- Open Studio at the TELUS Spark science centre - Open Studio, a new exhibit for teens at Calgary's recently opened TELUS Spark science centre, is an example of how Suncor aims to support and inspire innovation in its current and future workforce. The exhibit, which features the ability for teens to design outfits out of recycled materials, digitally paint with light and compose musical symphonies with color, encourages young adults to explore how technology style and art can intersect to solve problems and create new ways of thinking about the world. For more on Open Studio and the new TELUS Spark science centre, visit: <http://sparkscience.ca>.

Building Skills and Knowledge

- The Banff Centre - The Banff Centre is home to one of Canada's most recognized Aboriginal leadership and management development programs. Support from the Suncor Energy Foundation is used to provide scholarships to program participants who may not have otherwise been able to attend. Successful program participants are able to use the skills and experience gained through the program to improve their local communities for the future. For more on the Banff Centre and their Aboriginal Leadership and Management Development Program, visit: <http://banffcentre.ca>.

Engaging Citizens

- SunCares Employee Grants Program – Suncor recognizes the charitable giving and volunteer efforts of its employees and retirees by supporting the causes they care about through the SunCares Employee Grants Program. For more on the SunCares Employee Grants Program and the grants that are offered, visit: <http://suncor.com/employee>.

Collaborating for our Energy Future

- Quality Urban Energy Systems of Tomorrow (QUEST) - QUEST supports the development of a sustainable energy vision for Canada. It seeks to foster an integrated, community-based approach to land-use, energy, transportation and water management so that related

greenhouse gas and air pollutant emissions can be reduced in urban centers across Canada. Suncor's contribution will help QUEST, a relatively new organization, to improve the reach and impact of their initiatives so that they can achieve their vision, which is to have every Canadian community operating an integrated energy system by 2050. For more about QUEST and their work in Canadian communities, visit: <http://questcanada.org>.

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.

The Suncor Energy Foundation is a private, non-profit charitable foundation established to receive Suncor's contributions and support registered Canadian charitable organizations. Funded entirely by Suncor, the Foundation seeks unique opportunities to build sustainable communities through effective collaborations and to enhance the quality of life in key operating areas. To help communities achieve greater sustainability, the Suncor Energy Foundation has developed five integrated funding priorities which include cultivating community leaders, building skills and knowledge, inspiring innovation, engaging citizens and collaborating on our energy future. Since its inception in 1998, the Foundation has contributed more than \$74 million to Canadian communities.

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For more information about Suncor Energy Inc. and our community investment program, please visit our web site at www.suncor.com/community.

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