

Suncor Energy Inc.

13:12 01 Dec 2011

Suncor CEO Rick George to retire in May, Steve Williams named successor

Suncor Energy (TSE:SU) said Thursday its chief executive Rick George will retire in May and abdicate his role as president, immediately.

Steve Williams, chief operating officer since 2007, has been appointed president, given a seat with the board of directors, and will become CEO at the company's annual general meeting in the spring.

Williams joined Suncor in 2002 where he served as executive vice president of corporate development and chief financial officer. He ran the company's oilsands operations for four years, the company said in the press release.

Before joining Suncor, he was responsible for global operations of Octel Corp., a maker of fuel additives and specialty chemicals.

George became Suncor Energy's CEO in 1991, before it became a publicly traded company, according to the company's website.

In a statement, Suncor's chairman John Ferguson, said: "Rick has shown exceptionally strong leadership, helping to transform the company from an oil sands pioneer into Canada's largest energy company."

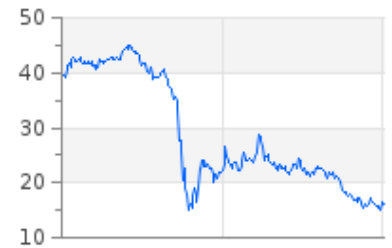
"During his 21 years as chief executive officer, Suncor has implemented game-changing technologies, merged with Petro-Canada and increased production nearly ten-fold from 58,000 barrels per day in 1991."

In a statement, George noted: "I think the time for this transition is right. The merger with Petro-Canada is successfully behind us, we are on track to have a record year in terms of cash flow and earnings, the balance sheet is very strong and we have a detailed 10-year growth plan in an industry where many players are struggling to grow."

Price: 15.83

Market Cap: \$24.14 billion

1 Year Share Price Graph



October 2019 April 2020 October 2021

Share Information

Code: SU

Listing: TSX NYSE

52 week	High	Low
	45.12	14.02

Sector: Oil & Gas

Website: www.suncor.com

Company Synopsis:

Suncor has grown to become a major North American energy producer and marketer. Suncor extracts and upgrades oil sands into high-quality refinery-ready crude oil products and diesel fuel. The company also had four wind power projects with a total capacity of 147 MW and operates a ethanol plant with a 200 million litre annual capacity.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.