Legal notice

This investor presentation contains certain forward-looking statements, including statements about Suncor’s growth strategy and expected future production, operating and financial results that are based on Suncor’s current expectations, estimates, projections and assumptions that were made by Suncor in light of its experiences and its perception of historical trends. Some of the forward-looking statements may be identified by words such as “objective”, “targets”, “estimates”, “anticipated”, “plans”, “vision”, “strategy”, “expect”, “project”, “intention”, “continue”, “may”, “outlook”, “opportunity” and “proposed” and similar expressions. These 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 Suncor. Users of this information are cautioned that actual results may differ materially as a result of, among other things, assumptions regarding expected synergies and reduced operating expenditures; volatility of and assumptions regarding oil and gas prices; assumptions contained in or relevant to Suncor’s current corporate guidance; fluctuations in currency and interest rates; product supply and demand; market competition; risks inherent in marketing operations (including credit risks); impairment of reserves and resources estimates and estimates of recoverable quantities of oil, natural gas and liquids from Suncor’s properties; the ability to access external sources of debt and equity capital; the timing and the costs of well and pipeline construction; assumptions regarding the timely receipt of regulatory and other approvals; the ability to secure adequate product transportation; changes in royalty, tax, environmental and other laws or regulations or the interpretations of such laws or regulations; applicable political and economic conditions; the risk of war, hostilities, civil insurrection, political instability and terrorist threats; assumptions regarding OPEC production quotas; risks associated with existing and potential future lawsuits and regulatory actions; and other risks and uncertainties described from time to time in the reports and filings made by Suncor with securities regulatory authorities in Canada and the United States.

Although Suncor believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned that the foregoing list of important factors and assumptions is not exhaustive and 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. The forward-looking statements speak only as of the date hereof and Suncor undertakes no duty to update these statements to reflect subsequent changes in assumptions (or the trends or factors underlying them) or actual events or experience.

Suncor’s outlook includes a production range based on our current expectations, estimates, projections and assumptions.

Certain financial measures referred to in this presentation, namely cash flow from operations, free cash flow and return of capital employed (ROCE), are not prescribed by Canadian generally accepted accounting principles (GAAP). For a description of how Suncor uses these measures, see Non-GAAP Financial Measures starting on page 52 of our 2009 Annual Report Management’s Discussion and Analysis. The non-GAAP measure free cash flow used by Suncor is calculated as cash flow from operating activities less capital and exploration expenditures less increase in investing working capital.

Disclosure in this presentation with respect to barrels of oil equivalent (boe) may be misleading particularly if used in isolation. A boe conversion ratio of six thousand cubic feet of natural gas: one barrel of crude oil is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.
Outline

• Energy Supply/Demand Outlook
• Oil Sands Industry – an Overview
• Suncor – Canada’s Premier Integrated Energy Company
• Sustainability at Suncor
• Importance of Innovation and Technology
• Our “Energy Path” Forward

Non-OECD nations drive 53% increase in energy demand between 2008 and 2035

Renewables are the fastest growing source of energy consumption

Unconventional liquids become increasingly important in the total supply of liquid fuels
Oil sands/bitumen, biofuels account for 70% of the increase in unconventionals

Energy-related CO2 emissions rise 43 percent between 2008 and 2035
Oil Sands: a significant resource

* includes 170 billion barrels of oil sands reserves

Source: Oil & Gas Journal, 2010

Suncor employment and spend in Canada

FTE – Full Time Equivalent jobs
For Suncor, being a sustainable energy company means managing our business in a way that enhances social and economic impacts to society while striving to minimize and mitigate environmental effects associated with resource development."

Rick George, Suncor CEO

- Sustainable development is at the core of our business strategy
- Creates a foundation for creating shareholder value and for meeting our stakeholders’ expectations
Oil Sands vs. overall Canadian GHG emissions

Oil Sands vs. global GHG emissions

Source: Environment Canada, 2011
Technology and Innovation: Methods

Status quo is not indicative of future performance…

- Low pressure steam-assisted gravity drainage
- Liquid-assisted steam enhanced recovery
- Vapour recovery extraction
- Subsurface combustion (fire flood)
- Electric heating
- Edge wells
- Co-generation

And more …

The path forward

- Realistic dialogue
- The need for Sustainable Energy Strategies
- Bias towards action, realistic solutions
- Assessing our energy needs, well into the future
- Role of industry, government and environmental organizations
Conclusion

Suncor at a glance
Suncor Growth: 8% to 2020

Oil Sands Planned Net Capacity kbpd

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Firebag 3</td>
<td>62.5</td>
<td>2011</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Firebag 4</td>
<td>62.5</td>
<td>2013</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fort Hills **</td>
<td>87</td>
<td>2016</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Voyager Upgrader **</td>
<td>102</td>
<td>2016</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Joslyn *</td>
<td>37</td>
<td>2011/12</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MacKay River 2 **</td>
<td>40</td>
<td>2016</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Firebag 5 **</td>
<td>62.5</td>
<td>2016</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Firebag 6 **</td>
<td>62.5</td>
<td>2019</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>International &amp; Offshore</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Golden Eagle *</td>
<td>16</td>
<td>2014/15</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hebron *</td>
<td>27</td>
<td>2017</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Subject to regulatory approval
** Subject to project sanction and Board of Directors approval

In-situ projects, including Firebag 3 – 6 and MacKay River 2, are subject to a ramp-up period from first oil to full capacity over a period of approximately 24 months.

Suncor environmental performance goals

2010 summary report on sustainability
Technology and Innovation: Suncor’s Tailings Reduction Operations (TRO)

- Reduces need to build more tailings ponds as MFT* will be consumed more quickly than it is generated.
- Anticipate shorter time to reclamation – reclaimable surface 10 years after initial disturbance as compared to 30 years with Consolidated Tailings (CT).

* Mature Fine Tails (MFT)
Technology and Innovation: Suncor's Pond 1

Summer 2007
Summer 2008
Summer 2010
Summer 2020

Oil Sands Leadership Initiative (OSLI)

- 5 like-minded companies
- **Mandate**: Improve oil sands reputation by demonstrating and communicating improvements
- **Vision**: Achieve world class environmental, social and economic performance
- **Mission**: Lead the oil sands industry in responsible development of oil sands