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For immediate release

## Husky Energy Announces 2008 Fourth Quarter Dividend

**Calgary, Alberta (February 4, 2009)** – The Board of Directors of Husky Energy Inc. is pleased to declare a quarterly dividend of \$0.30 (Canadian) per share on its common shares for the three-month period ended December 31, 2008. The dividend will be payable on April 1, 2009 to shareholders of record at the close of business on March 2, 2009.

Given the prevailing economic environment, a \$0.30 per share quarterly dividend continues to provide shareholders with one of the leading yields in the industry while allowing the company to maintain a strong balance sheet and preserve financial flexibility.

*Husky Energy is a Canadian-based integrated energy and energy-related company headquartered in Calgary, Alberta. Husky Energy is publicly traded on the Toronto Stock Exchange under the symbol HSE.*

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