

Release: FOR IMMEDIATE RELEASE

Suncor Energy recognized for exceptional environment performance

Calgary, Alberta (March 24, 2011) — Suncor Energy today reported it has been recognized by industry for exceptional environmental performance in the areas of oil sands tailings management and land reclamation.

Suncor won the President's Award in the Canadian Association of Petroleum Producer's 2011 Responsible Canadian Energy Awards competition for its new TRO™ tailings management process and by becoming the first oil sands company to complete surface reclamation of a tailings pond.

"We're honoured to be acknowledged for our efforts," said Steve Williams, chief operating officer, Suncor. "Both projects are significant milestones on our journey toward sustainable development. Neither achievement would be possible without the exceptional contributions from our Oil Sands' Reclamation and Extraction Operations teams."

The awards, which recognize CAPP members who have demonstrated exceptional performance in their commitment to responsible development of Canada's petroleum resources, were handed out March 23 at a dinner in Calgary.

Suncor plans to spend more than \$1 billion from 2010 to 2012 to implement its TRO™ process, which is expected to result in significant improvement in the speed of oil sands tailings reclamation. Implementation towards full commercial scale operations is well underway.

Suncor and six other oil sands companies announced plans in December 2010 to work together in a unified effort to advance tailings management. Suncor intends to share details specific to its TRO™ process with industry competitors so the environmental benefits of the innovation can be maximized.

In 2010, Suncor completed surface reclamation of Pond 1, the company's first storage pond for oil sands tailings when commercial operations began in 1967. Now named Wapisiw Lookout, the 220-hectare site is located at Suncor's mining operations north of Fort McMurray, Alberta.

To view CAPP's President's Award video, visit <http://www.capp.ca/rce/awards/2011/president/Pages/default.aspx#a3c2NOcSvsPI>.

For information about Suncor's TRO™ process, visit www.suncor.com/tailings. For details about Wapisiw Lookout, visit www.suncor.com/wapisiw.

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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,” “targets,” “schedule,” 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 plans to spend more than \$1 billion from 2010 to 2012 to implement our TRO™ process and the expectation that the implementation of the process will result in significant improvements in the speed of oil sands tailings reclamation. 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 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.

Suncor Energy 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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