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Tennessee Gas Pipeline Company, L.L.C.
a Kinder Morgan company

Forward-Looking Statements / Non-GAAP Financial Measures

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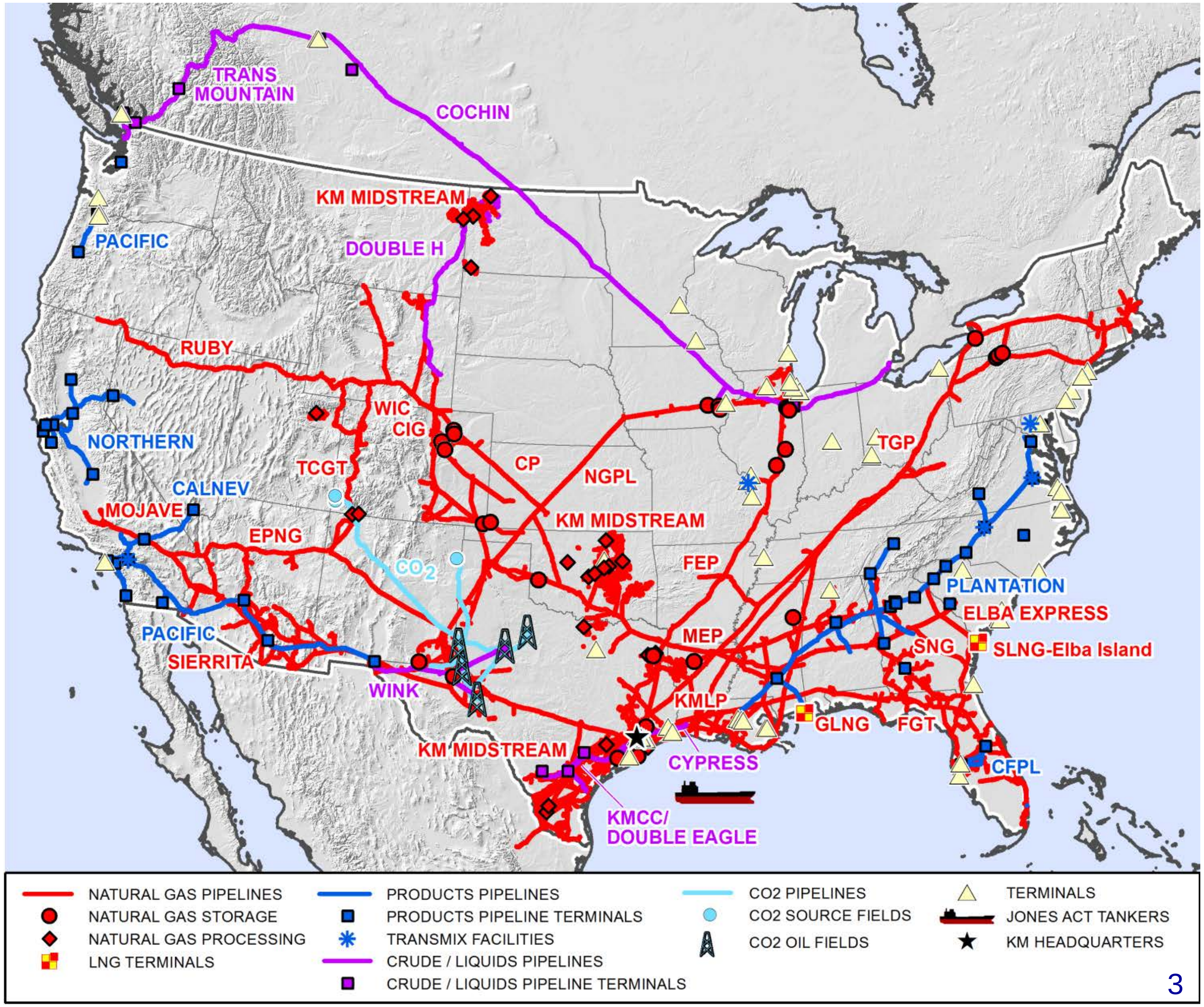
We use non-generally accepted accounting principles (“non-GAAP”) financial measures in this presentation. Our reconciliation of non-GAAP financial measures to comparable GAAP measures can be found in the Appendix to this presentation. These non-GAAP measures should not be considered as alternatives to GAAP financial measures.

Unparalleled Asset Footprint

One of the Largest Energy Infrastructure Companies in North America

- **Largest natural gas transmission network in North America**
  - Own or operate ~70,000 miles of natural gas pipeline
  - Connected to every important natural gas resource play in the U.S.
- **Largest independent transporter of petroleum products in North America**
  - Transport ~2.1 MMBbl/d[(a)]
- **Largest transporter of CO_2 in North America**
  - Transport ~1.2 Bcf/d of CO_2[(a)]
- **Largest independent terminal operator in North America**
  - Own or operate ~152 terminals
  - ~151 MMBbls liquids capacity
  - Handle ~59 MMtons of dry bulk products[(a)]
  - Own 16 Jones Act vessels
  - Only Oilsands pipeline serving the West Coast
  - Transports ~300 MBbl/d to Vancouver / Washington State; planned expansion takes capacity to 890 MBbl/d



(a) 2018 budget.

Segment Outlook and Asset Overview

Well-positioned: Connecting Key Natural Gas Resources with Major Demand Centers

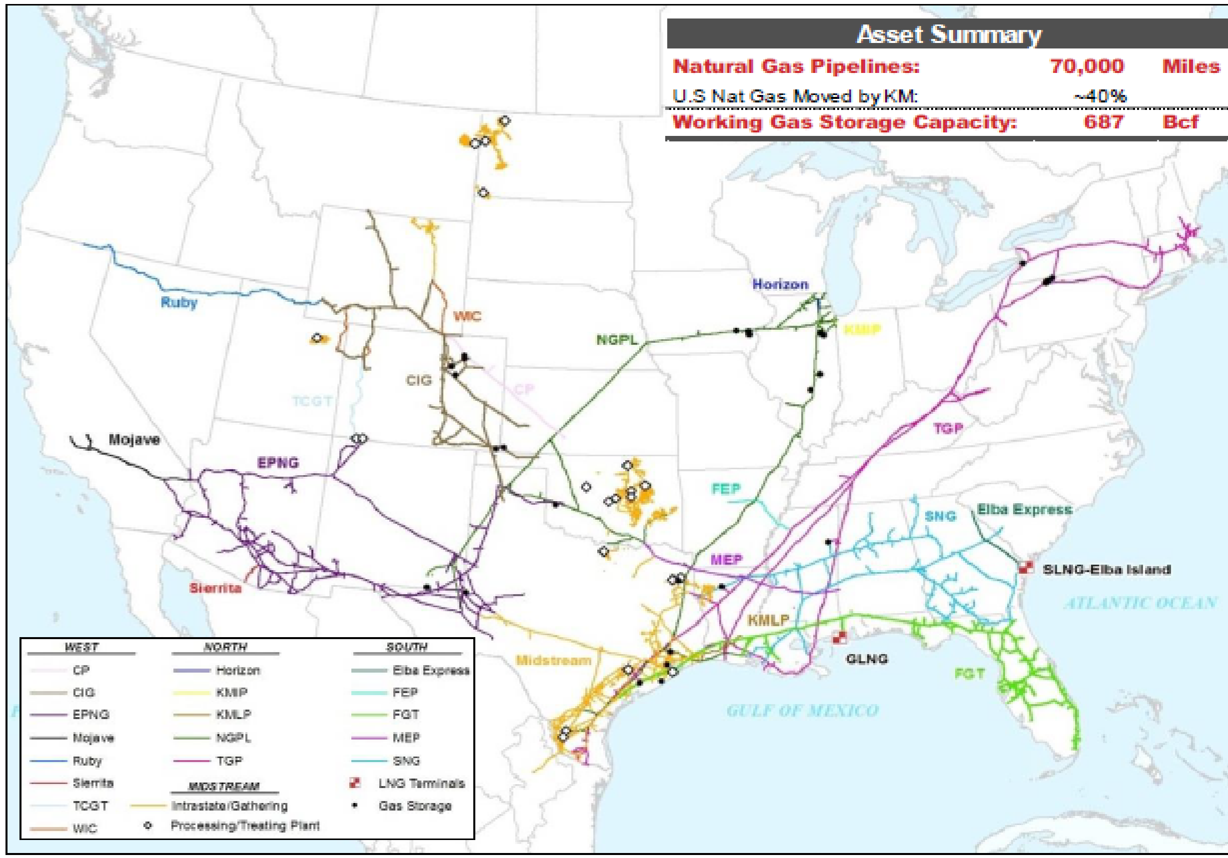
Long-Term Growth Drivers

- **Shale-driven expansions / extensions**
  - Greenfield projects
  - Expansions / extensions off existing footprint
- **Exports**
  - LNG exports: liquefaction facilities and pipeline infrastructure
  - Exports to Mexico
- **End-user / LDC demand growth**
  - Gulf Coast industrial growth
  - Regional power gen. opportunities
  - Enhanced access to LDC markets
- **Pipeline Conversions**
  - Repurpose assets to achieve greater value
- **Storage**
  - Support LNG Liquefaction
  - Backstop variable renewable generation
- **Acquisitions**

Project Backlog

$3.8 billion of identified growth projects over 2018-2021 time period[(a)]

- Gulf Coast Express Pipeline
- LNG liquefaction (Elba Island)
- Transport projects supporting LNG liquefaction
- Expansions to Mexico border
- TGP North-South projects

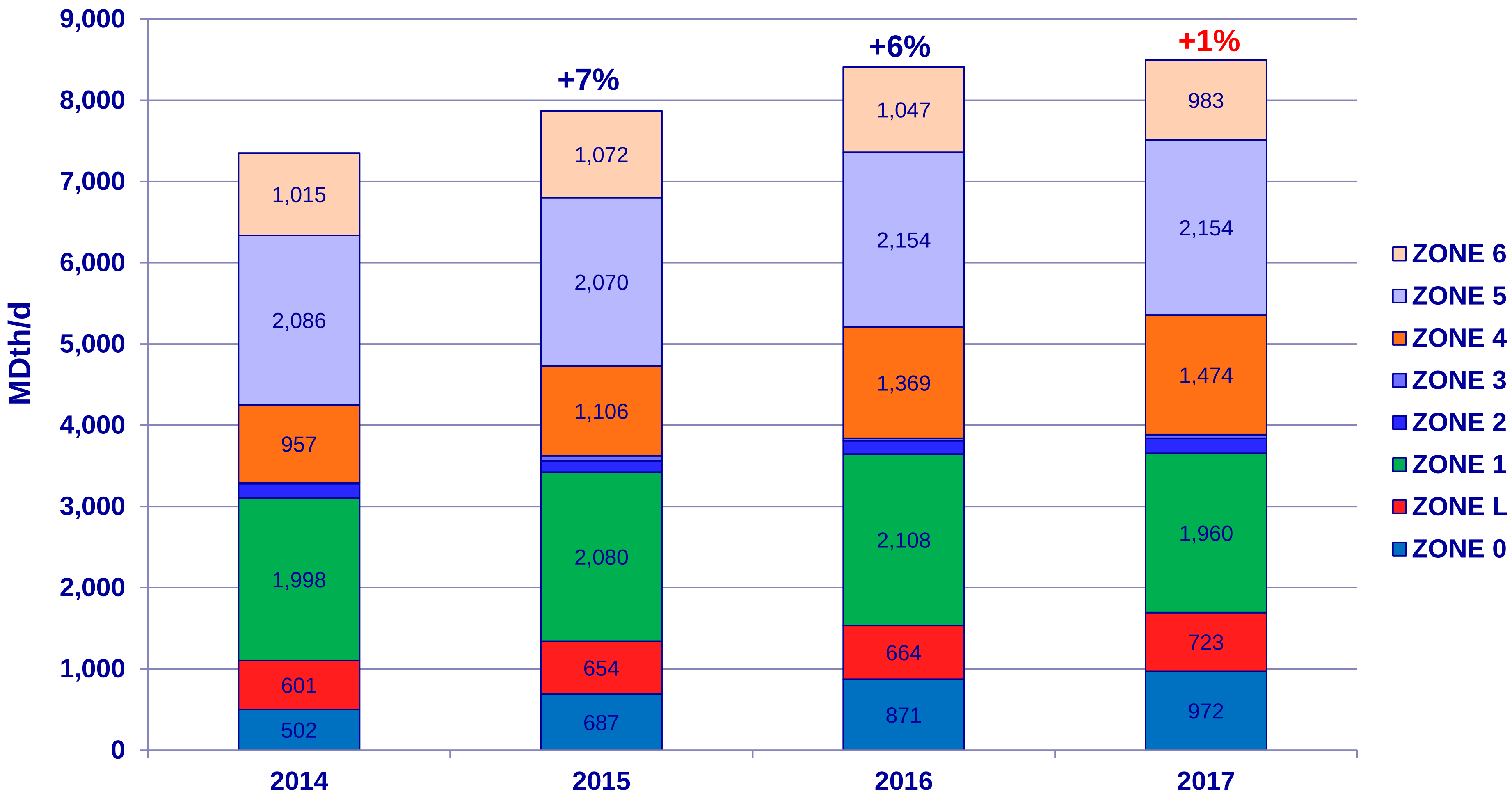


From 2018 KM Analyst Day Presentation

(a) Includes KM share of non-wholly owned projects. Includes projects currently under construction. Project backlog detail available in Section G of Analyst Day Presentation: Natural Gas Pipelines segment presentation.

TGP System Wide Throughput

Annually 2014-17



TGP Winter System Wide Throughput

November - March YOY

MDth/d	2015-2016	2016-2017	2017-2018	Change
LDC	1,659	1,724	1,880	+9%
Power	1,132	1,095	1,324	+21%
Pipeline Interconnects	4,938	5,170	5,371	+4%
Mexico	696	844	857	+1.5%
Other	365	300	304	+1%
TOTAL	8,790	9,133	9,736	+6.6%

TGP New Record Flow Days

TGP System Wide Deliveries

Rank	Gas Day	MDth	MMcf
1	1/2/2018	12,045	11,638
2	1/4/2018	11,752	11,356
3	1/1/2018	11,572	11,180
4	1/6/2018	11,536	11,155
5	1/17/2018	11,516	11,120
6	1/5/2018	11,499	11,118
7	1/16/2018	11,379	10,992
8	1/13/2018	11,334	10,944
9	1/30/2018	11,309	10,924
10	12/15/2016	11,284	10,870

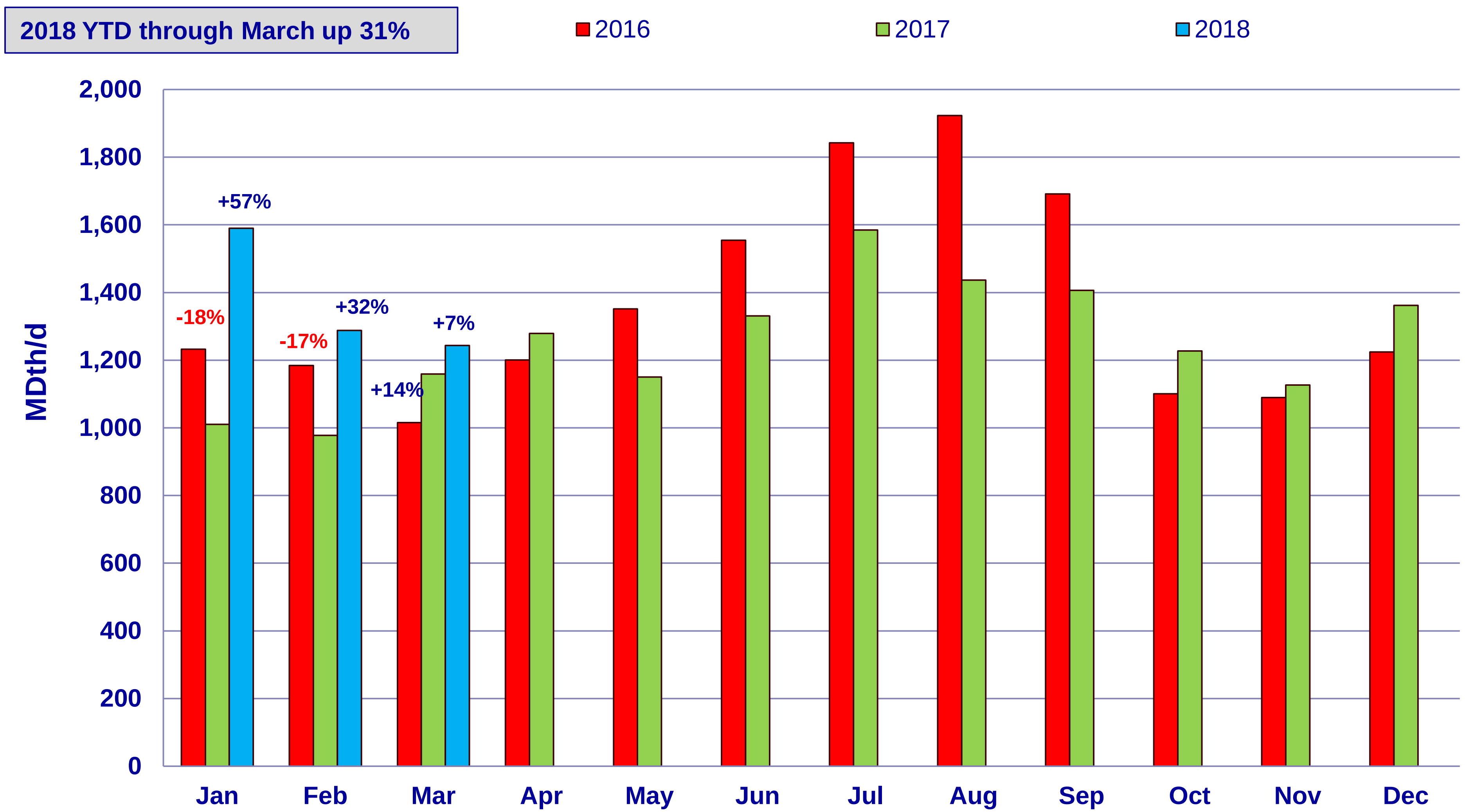
TGP Storage Withdrawals

Rank	Gas Day	MDth	MMcf
1	1/23/2014	1,809	1,762
2	1/22/2014	1,728	1,683
3	2/11/2014	1,707	1,661
4	2/10/2014	1,670	1,626
11	1/4/2018	*1,612*	*1,566*

TGP Power Demand

Rank	Gas Day	MDth	MMcf
1	1/17/2018	*2,482*	*2,384*
2	8/11/2016	2,402	2,304
3	8/12/2016	2,300	2,210
4	1/16/2018	2,282	2,197
5	8/10/2016	2,250	2,150

TGP Average Daily Power Demand



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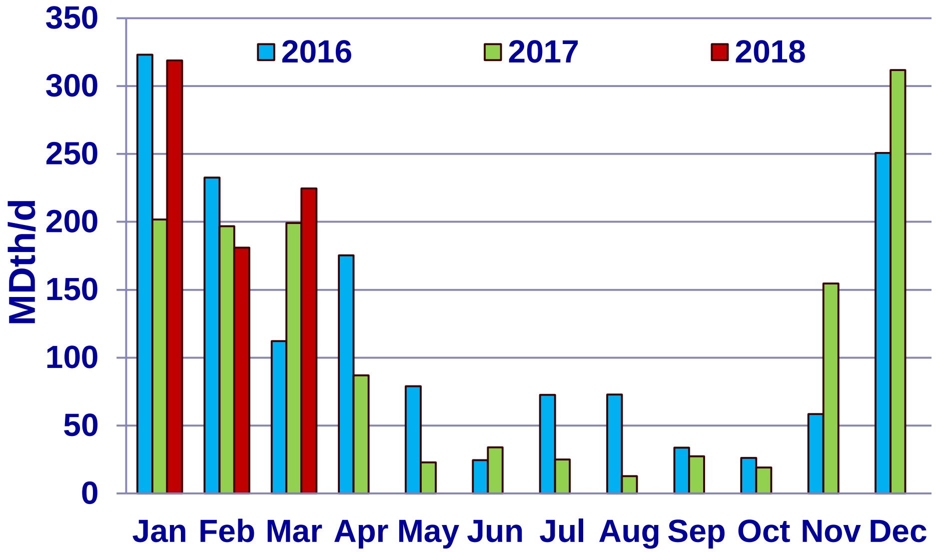
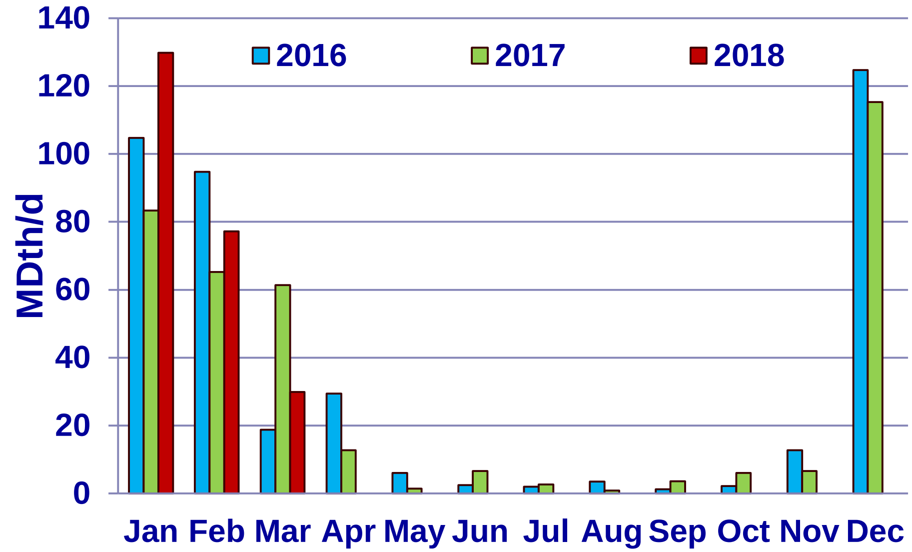
TGP Monthly Average Flow

Wright, Dracut and Distrigas

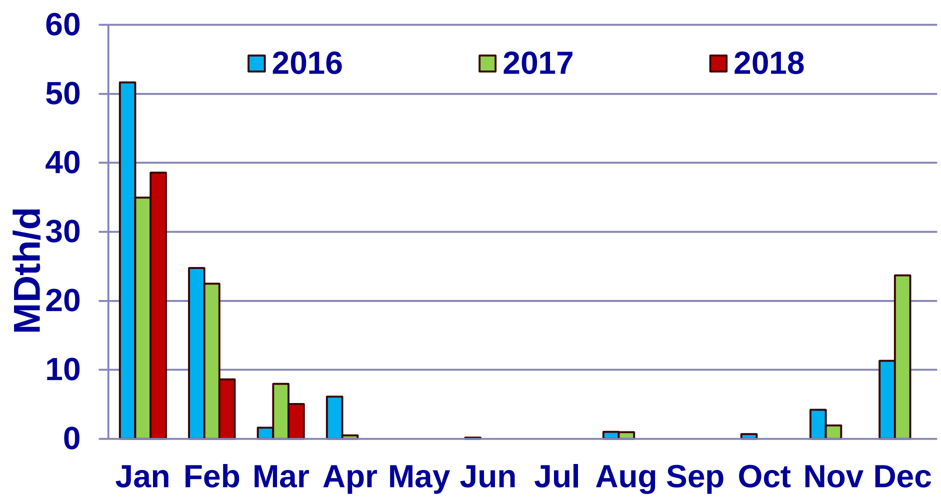
Iroquois Wright



Dracut



Distrigas



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TGP's Recent Development Projects

Name	Volume (Dth)	Shippers	Effective Date	Progress
Susquehanna West	145,000	StatOil	Sept 2017	In-service
Connecticut Expansion	72,100	Connecticut Natural, Southern Connecticut, Yankee	Nov 2017	In-service
Orion (Marcellus to Milford)	135,000	South Jersey Resources South Jersey Gas; Cabot	Dec 2017	In-service
Triad (Invenergy)	180,000	Lackawanna Energy (Invenergy)	June 2018	Facilities Complete (Commercial Contracts June 2018)
Southwest Louisiana Supply Project (Cameron LNG)	900,000	Mitsubishi, Mitsui	March 2018	In-service
Broad Run Flexibility Broad Run Expansion	590,000 200,000	Antero Resources	Nov 2015 June 2018	590,000 Dth/d – In-service 200,000 Dth/d – Under Construction
Lone Star	300,000	Cheniere	July 2019	Under Construction Certificate received Dec 15, 2017 Full NTP received Jan 16, 2018
Line 261 Upgrade	101,400	Columbia Mass, Holyoke	Phased in-service 2019-2021	Regulatory/Permitting Phase

Line 261 Upgrade – *Regulatory / Permitting Phase*

Details

- **Commercial Driver:**
  - Residential/commercial gas demand growth
- **Capacity:** 101,400 Dth/d
- **Customer:** Columbia Gas of Mass (96,400 Dth/d) / Holyoke (5,000 Dth/d)
- **Phased In-service 2019-2021 timeframe**
- **Project Scope:**
  - New delivery meter
  - HP Replacement at Station 261
  - 2 miles of looping Springfield Lateral