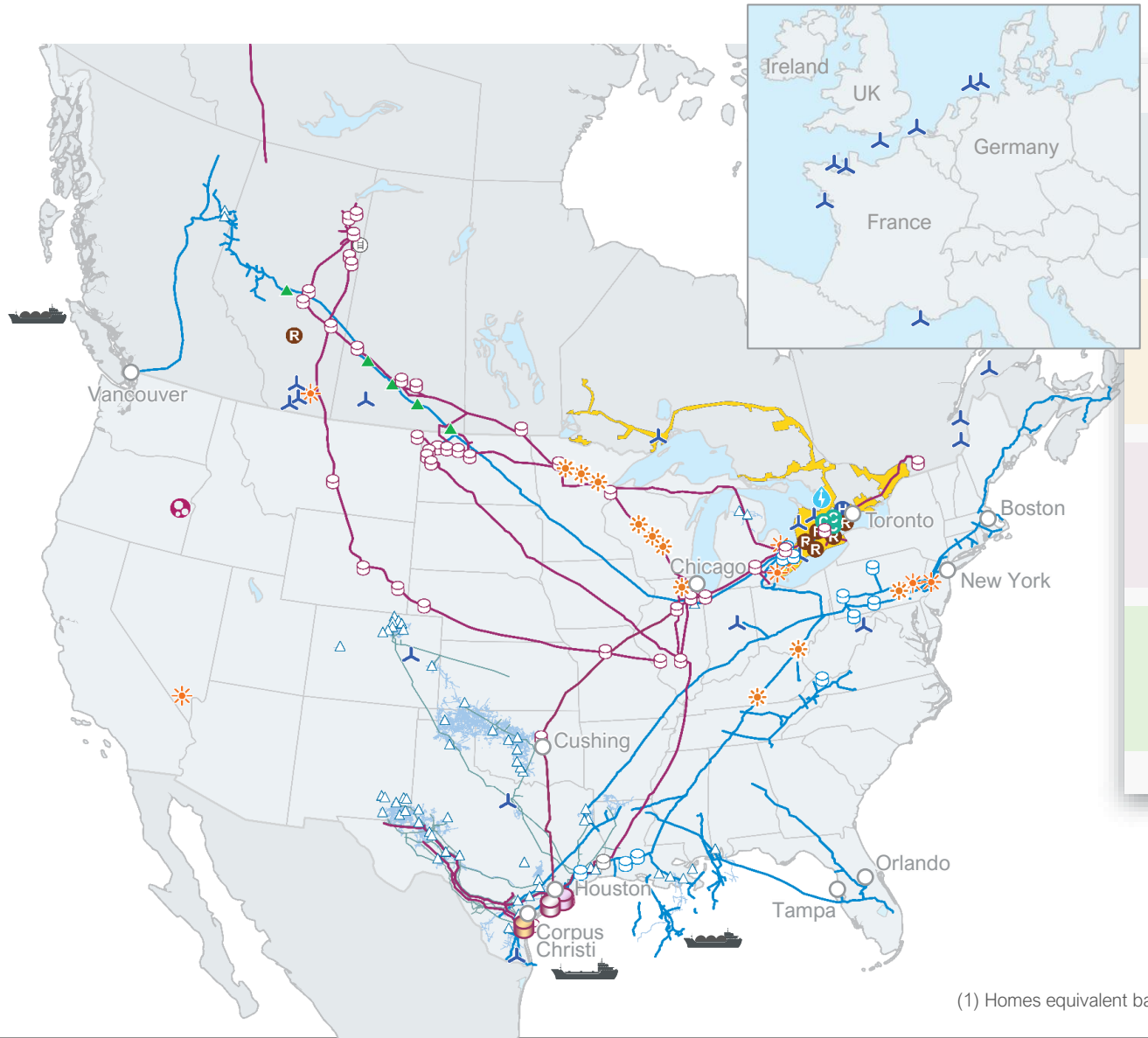
NGA Pre-Winter Meeting

ENBRIDGE

November 9, 2026

Michael Dirrane

Our Assets are Critical Conduits



Supply natural gas to markets with
>170 MM people

Deliver natural gas utility service to markets with
~15 MM people

Transport crude oil sufficient to meet
~25% of N.A.'s demand

Produce enough renewable energy to power
~900,000 homes[1]

(1) Homes equivalent based on net operating capacity

Algonquin and Texas Eastern Pipeline

Algonquin and Texas Eastern Base Map



System Modernization and Reliability Improvements

Enbridge has made significant investments to enhance system reliability through the Texas Eastern Modernization (TEM) Program, with the phases summarized below:

TEM	Impacted Stations	Units Replaced	Units Modified	Impacted States	Project Status
1	12	45	18	TX, KY, PA, NJ	In Service
2	6	2	4	PA	In Flight
3	1	9	N/A	OH	In Flight
4	2	17	N/A	OH, KY	In Flight
5	3	14	4	TX, MS	In Flight
6	1	5	N/A	KY	In Flight

Program Map



Modernized compression improves reliability and reduces emissions

Algonquin Gas Transmission

Supply Diversity (MDth/d)

Supply Source	Aug '21 – Jul '22	Aug '22 – Jul '23	Aug '23 – Jul '24	Aug '24 – Jul '25	Aug '25 – Jul '26
Maritimes NE (Salem)	11	11	16	27	44
Northeast Gateway Lateral	8	0	0	0	0
Everett LNG	8	1	2	6	14
Tennessee - Mendon	83	96	98	108	101
East End Supply Total	**110**	**108**	**116**	**141**	**159**
Columbia Hanover	18	19	19	18	23
Iroquois	0	3	10	15	13
Millennium	788	772	785	707	764
Tennessee – Mahwah	874	847	851	829	836
TETLP	217	205	187	280	289
Transco	43	42	72	82	81
West End Supply Total	**1,941**	**1,888**	**1,925**	**1,931**	**2,006**

August – July

Texas Eastern

Supply Diversity (MDth/d)

Supply Source	Aug '21 – Jul '22	Aug '22 – Jul '23	Aug '23 – Jul '24	Aug '24 – Jul '25	Aug '25 – Jul '26
Appalachian Production	5,921	5,942	5,835	5,773	5,708
Lebanon Area (ANR, PEPL, REX, TX Gas)	192	214	246	231	235
ELA	253	260	256	295	417
WLA	373	653	733	974	1,037
ETX	206	184	131	93	63
STX	713	709	782	738	686
Other M1 and M2	1,082	1,122	977	1,075	1,130
Other M3	465	426	418	430	408
AGT to TE (NJ/NY Project)	422	416	401	399	432
TETLP Total	**9,627**	**9,926**	**9,775**	**10,008**	**10,116**

August – July

Integrity Management Program Overview - USGTM

Continue to optimize program to minimize interruptions and save costs without increasing risk

Highlights

- No integrity related incidents
- Reduction of 204 USGTM digs in 2026-27F driven primarily by Dent ECA reviews
- Implementing a new ILI tool technology in 2026 to enhance crack Threat Program performance

Pipeline Integrity Execution	2021	2022	2023	2024	2025	2026F*	2027F*
In-Line Inspection Tool Runs Completed	246	268	230	187	138	162	161
Anomaly Digs	1036	749	673	543	502	298	288
Immediate Digs**	57	44	28	22	27	4 YTD	15**
Total Pressure Restricted Miles Remaining	131	35	30	0	0	0	0

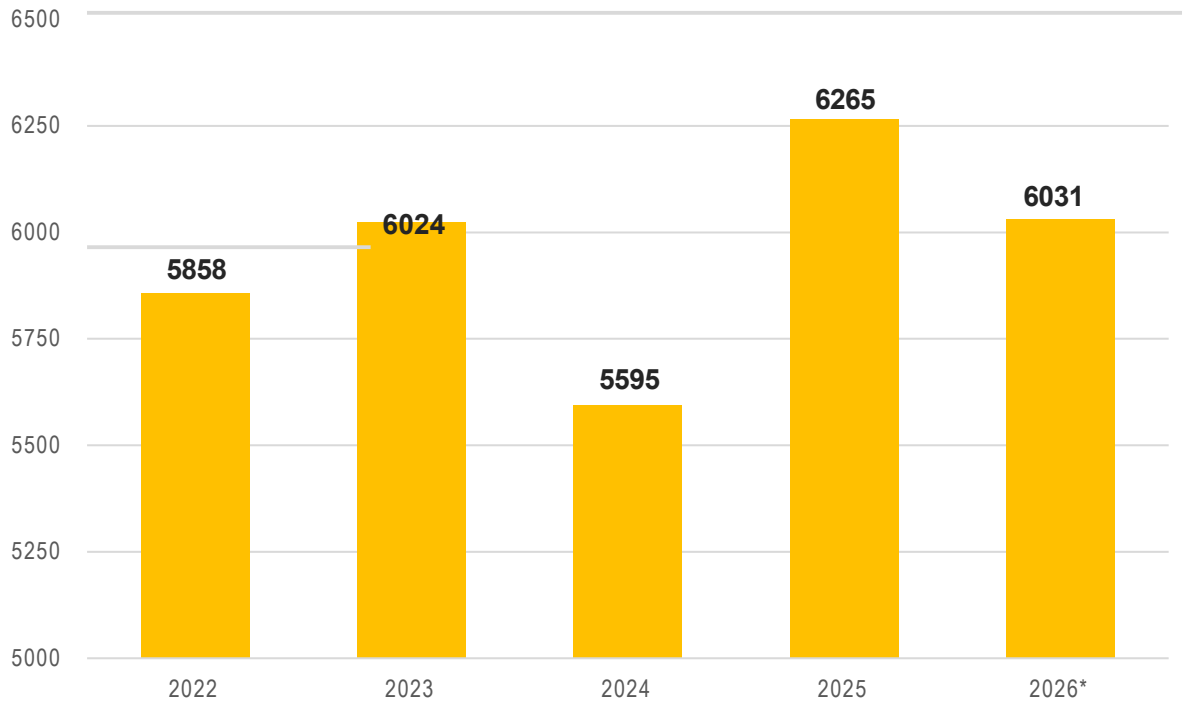
* Forecast as of July 2026
** Based on dig due dates < 30 days from Date of Discovery. 2027F is estimate based on past performance.

Outage Management

- Outage management strategy is to bundle overlapping outages where possible and avoid compounding outages
- Goal is always to minimize customer impacts while executing the work in a safe, reliable, and responsible way

An outage is any work that causes or has the potential to cause a reduction of capacity or throughput

Annual Outage Counts

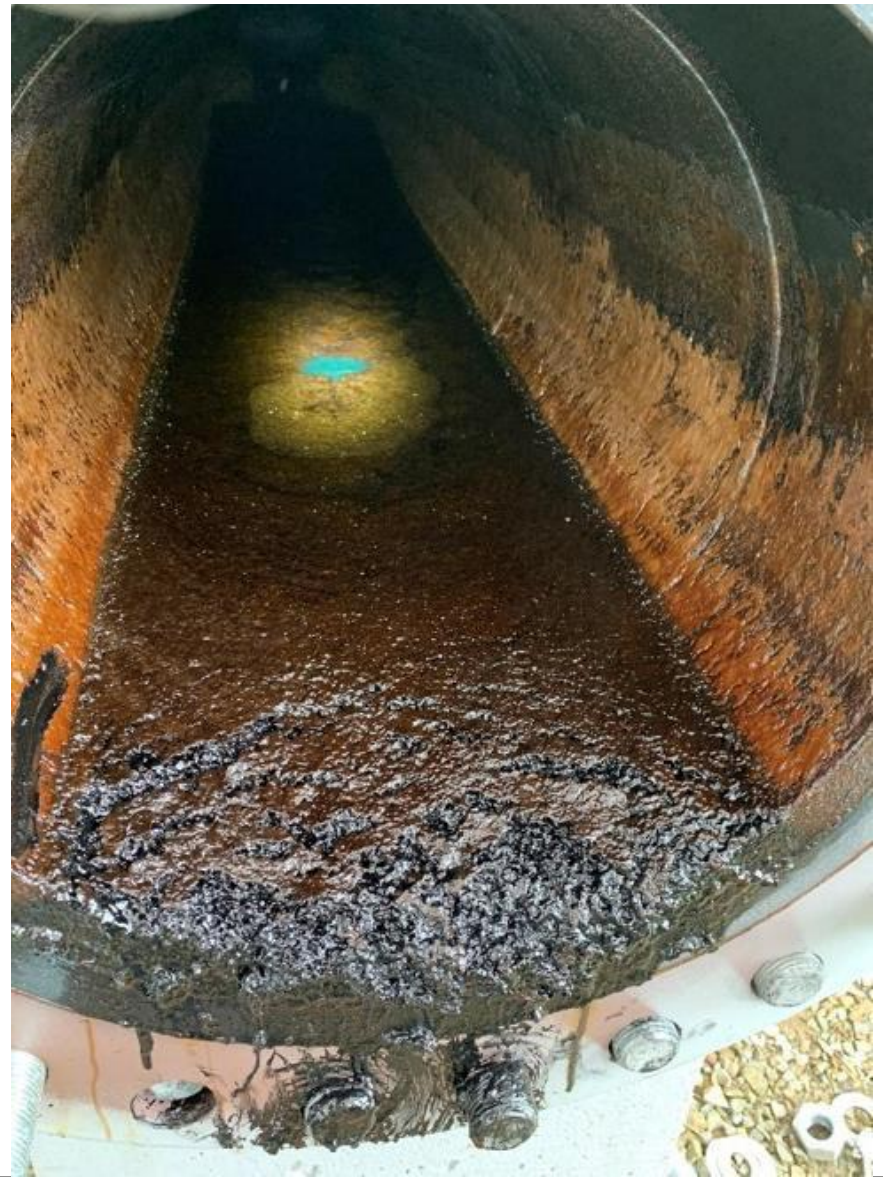


Optimizing ~5,000+ outages annually across Gas Transmission assets

* 2026 forecast as of 7/28/2026

Pipeline Debris



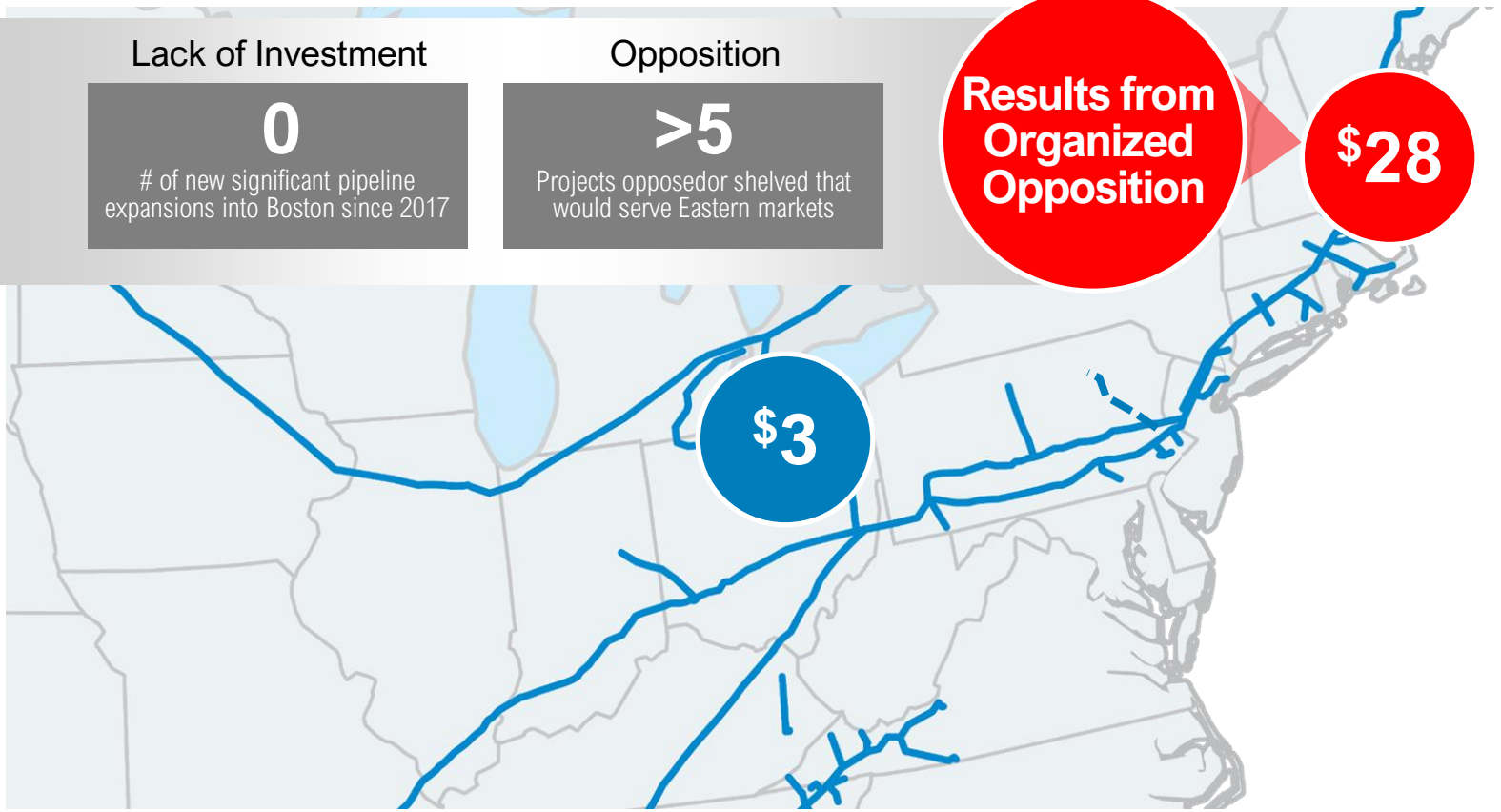






The Cost of Artificially Restricting Supply is Steep

Lack of Investment	Opposition
0	**>5**
# of new significant pipeline expansions into Boston since 2017	Projects opposedor shelved that would serve Eastern markets



and*…

Wholesale electricity prices up over

3x

Power sector emissions up nearly

70%

Winter 2026 saw New England gas prices on average 10x higher than supply area