

A worker in a blue uniform and white hard hat is using a laptop. The worker is wearing safety glasses and has a beard. The background is a blue gradient with a subtle pattern of white lines.

West Pipeline Customer Meeting

May 7, 2026

AGENDA

9:00 - 9:05

Welcome & Safety Moment

9:05 - 9:25

TC Energy Corporate Update

9:25 - 9:45

Operations Update

9:45 - 10:00

Break

10:00 - 10:15

Business Development

10:15 - 10:30

Commercial Fundamentals

10:30 - 10:40

Break

10:40 - 11:10

External Relations

11:10 - 11:25

Questions

11:25 - 11:30

Event & Evening Logistics

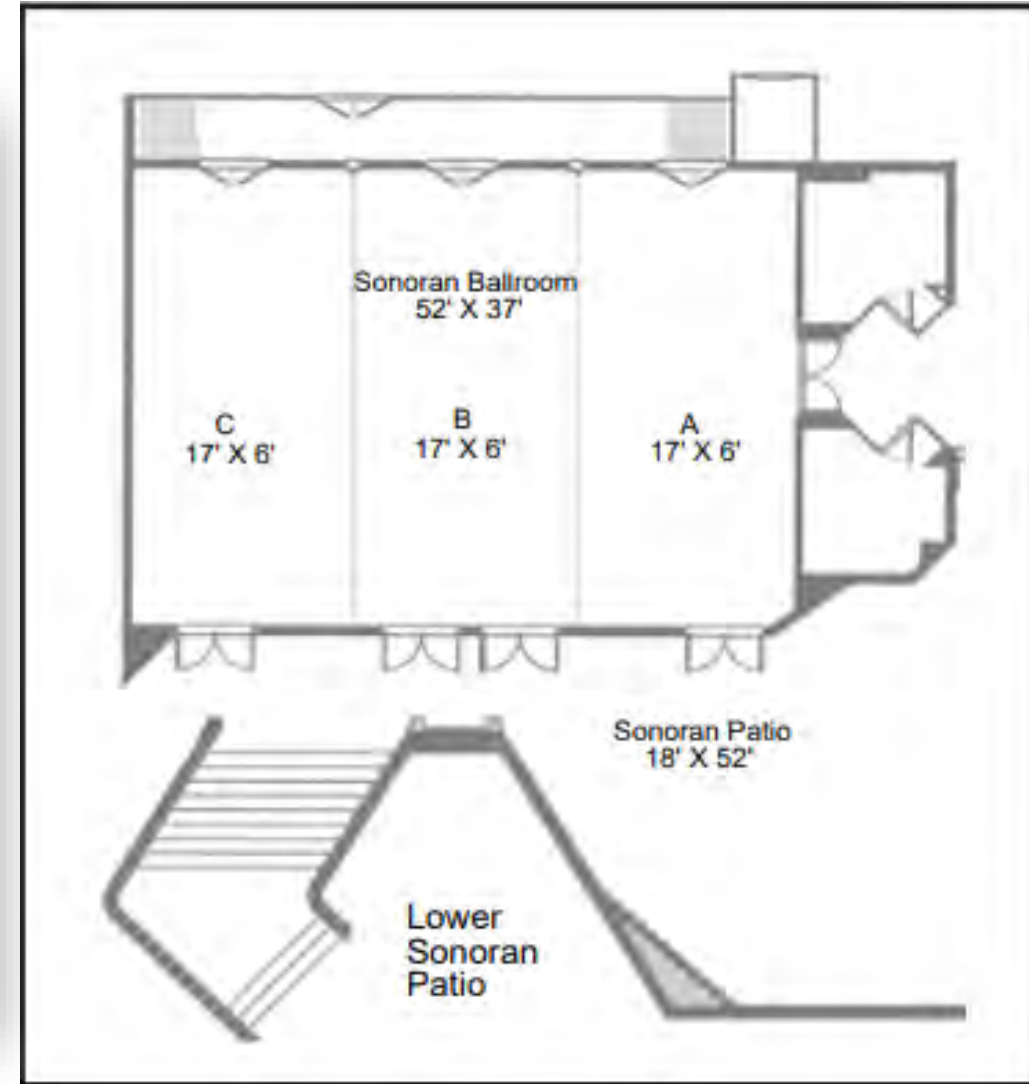


Sonoran Ballroom



Emergency Procedures

- Exit doors on either side of room
- Left doors lead to hallway and out to patio
 - Follow outdoor stairs down to lawn
- Right doors lead to service hallway
 - Follow exit from service hallway to front entrance



AI SAFETY MOMENT



1. Check the source. If it's real, multiple credible outlets or witnesses will confirm it. If every link leads back to the same viral TikTok post, then it's probably not real. A random "expert" on YouTube is not as credible as USA TODAY.

2. See a "spongy" spot? Many fakes are edited to erase the original watermark. Look closely near the corners or edges of the frame for a blurry patch, smeared light, or a soft square that looks slightly out of focus – that's where the watermark used to be.

3. Watch the camera, not the subject. AI is great at faces, terrible at filming them. Real video wobbles slightly with the person holding the phone. AI clips move too smoothly, as if they're gliding on rails. If it feels more like a drone shot than a phone shot, pause before you believe it.

4. Check the physics. Look for light and shadows behaving naturally. Does a sleeve flutter when the wind blows? Do reflections reflect? AI often gets these almost right – but not quite.

5. Listen closely. Footsteps or voices might drift out of sync, or the background hum feels too clean – as if someone hit "mute" on reality.

TC Energy Update

Colin Lindley
Vice President Marketing & Optimization
U.S. Pipelines



Setting records in 2025 and 2026

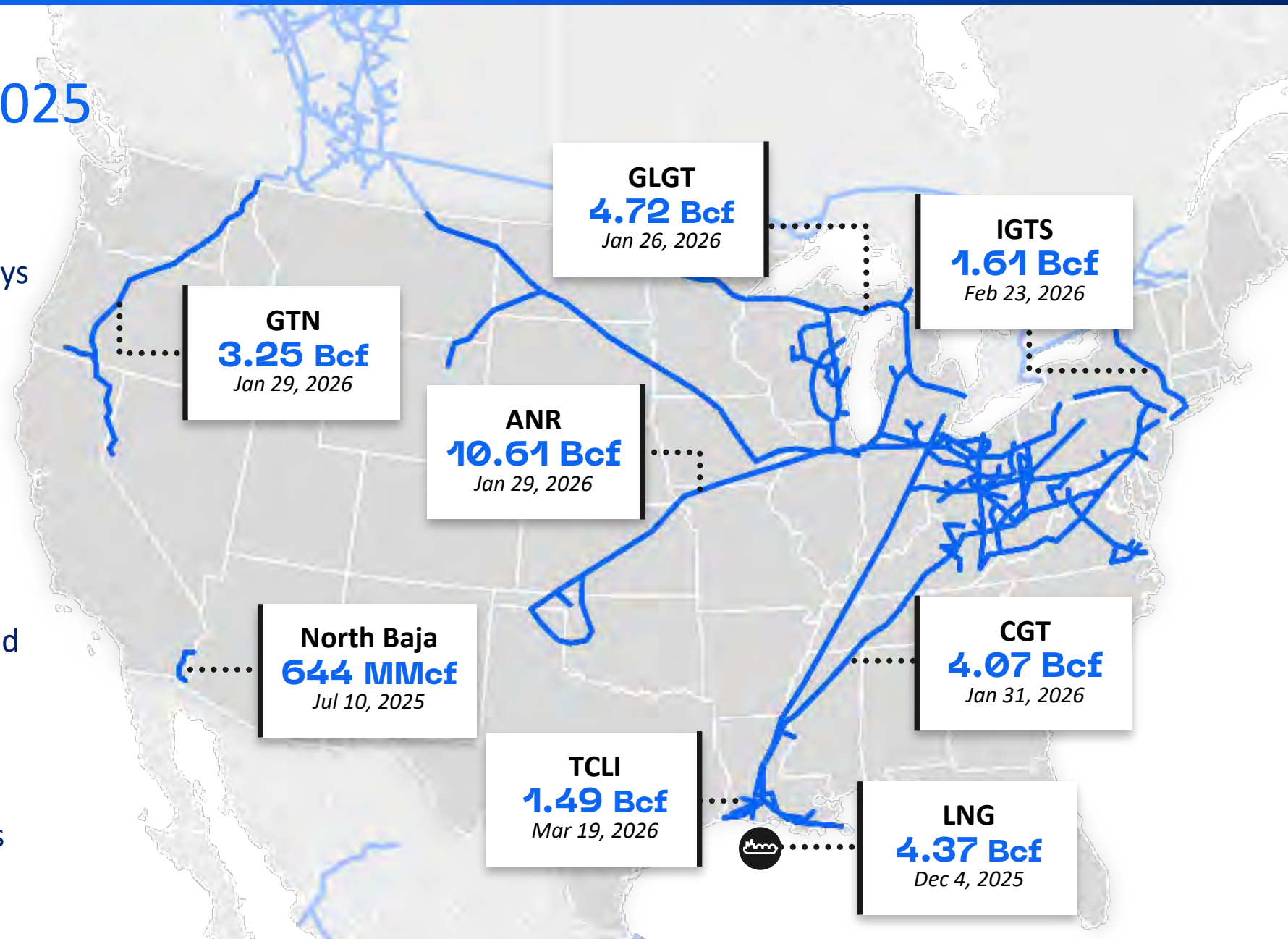
Top 20 all-time delivery days for U.S. Natural Gas Pipelines have occurred since 2025

U.S. Natural Gas Pipelines all-time delivery record on January 29, 2026

39.9 Bcf

7 days in 2026 have surpassed our prior delivery record set in 2025

30+ individual asset delivery records set by U.S. Natural Gas Pipelines since 2025



Reliability when it matters most

- Operating efficiency
- Since 2020, **31 Bcf** of potential outages avoided

- Compression reliability
- Less than **1.6%** unplanned downtime in 2025



 **TC Energy**

 **PLATO**



 **GAS CONTROL**



Ai



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PLATO PROMPT:

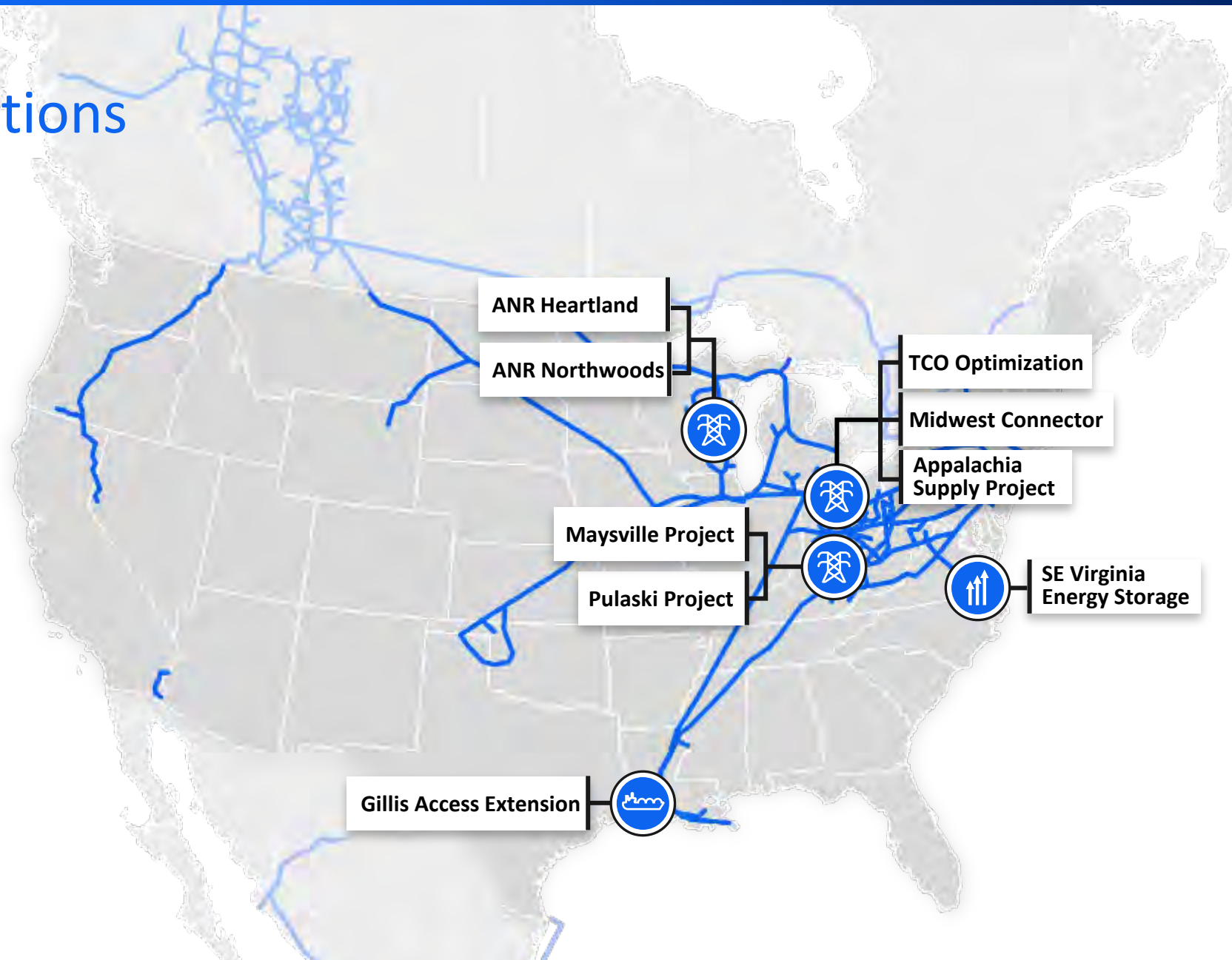


Generate



Building customer solutions

- Next Wave LNG**
 - ❖ Gillis Access Extension | 2026/2027
- LDC Energy Reliability**
 - ❖ SE Virginia Energy Storage Project | 2030
- Power Generation**
 - ❖ ANR Heartland Project | 2027
 - ❖ TCO Optimization | 2027
 - ❖ Pulaski Project | 2029
 - ❖ Maysville Project | 2029
 - ❖ ANR Northwoods Project | 2029
 - ❖ Appalachia Supply Project | 2030
 - ❖ Midwest Connector Project | 2031



~4 Bcf/d Capacity from sanctioned growth projects*

* As of May 2026



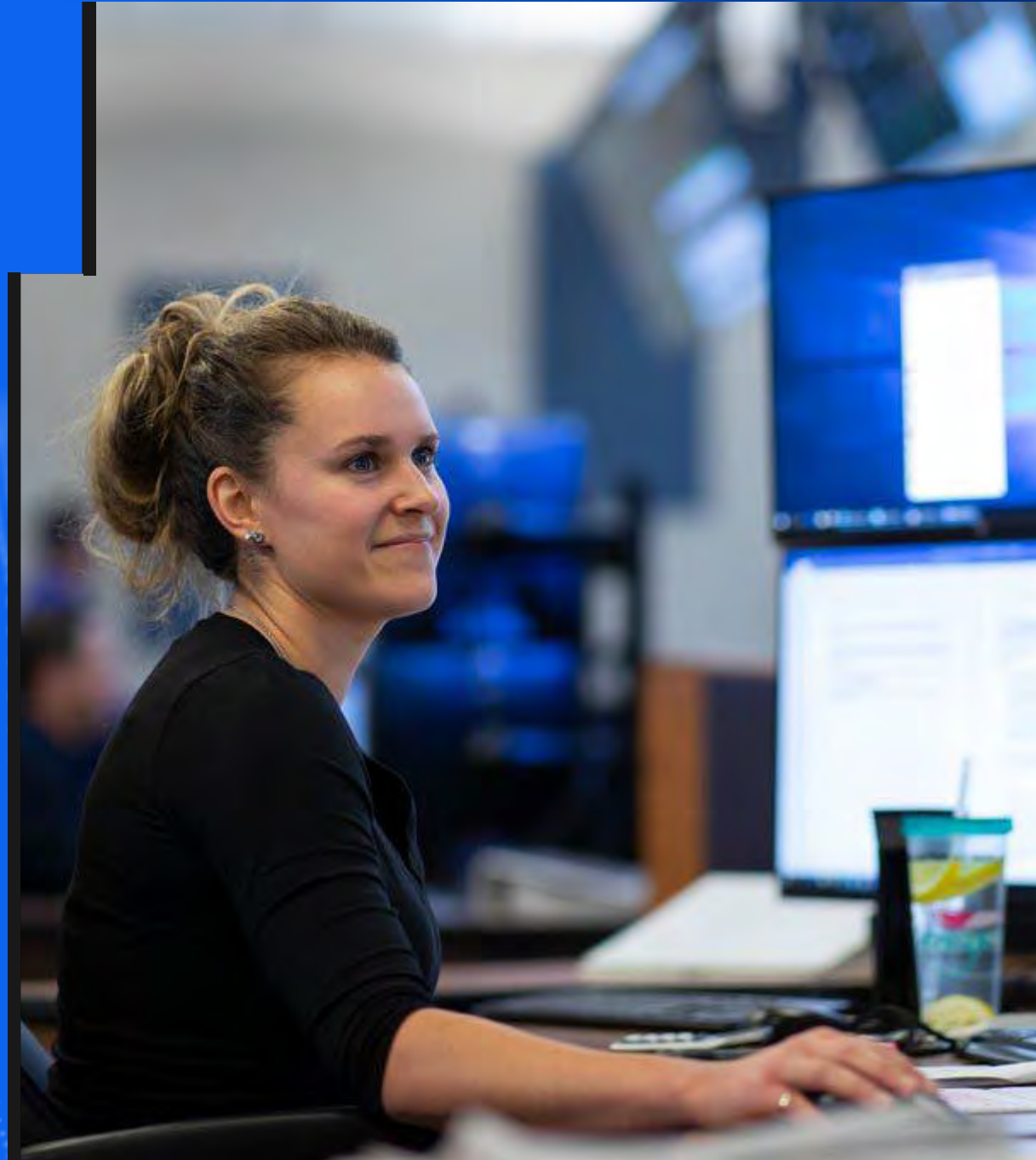
**WE ARE
PROUD TO
CONNECT
THE WORLD
.....
TO THE
ENERGY
IT NEEDS.**





West Pipelines Operations

Kyla D. Mayweather
USNG Gas Control Manager West



GTN MAINTENANCE IMPACTS

In 2025, maintenance projects completed totaled over: **304**

1

Outage was extended/delayed

2

Force Majeure Notices 66% less than 2024

95.4% of Firm Gas Delivered in 2025

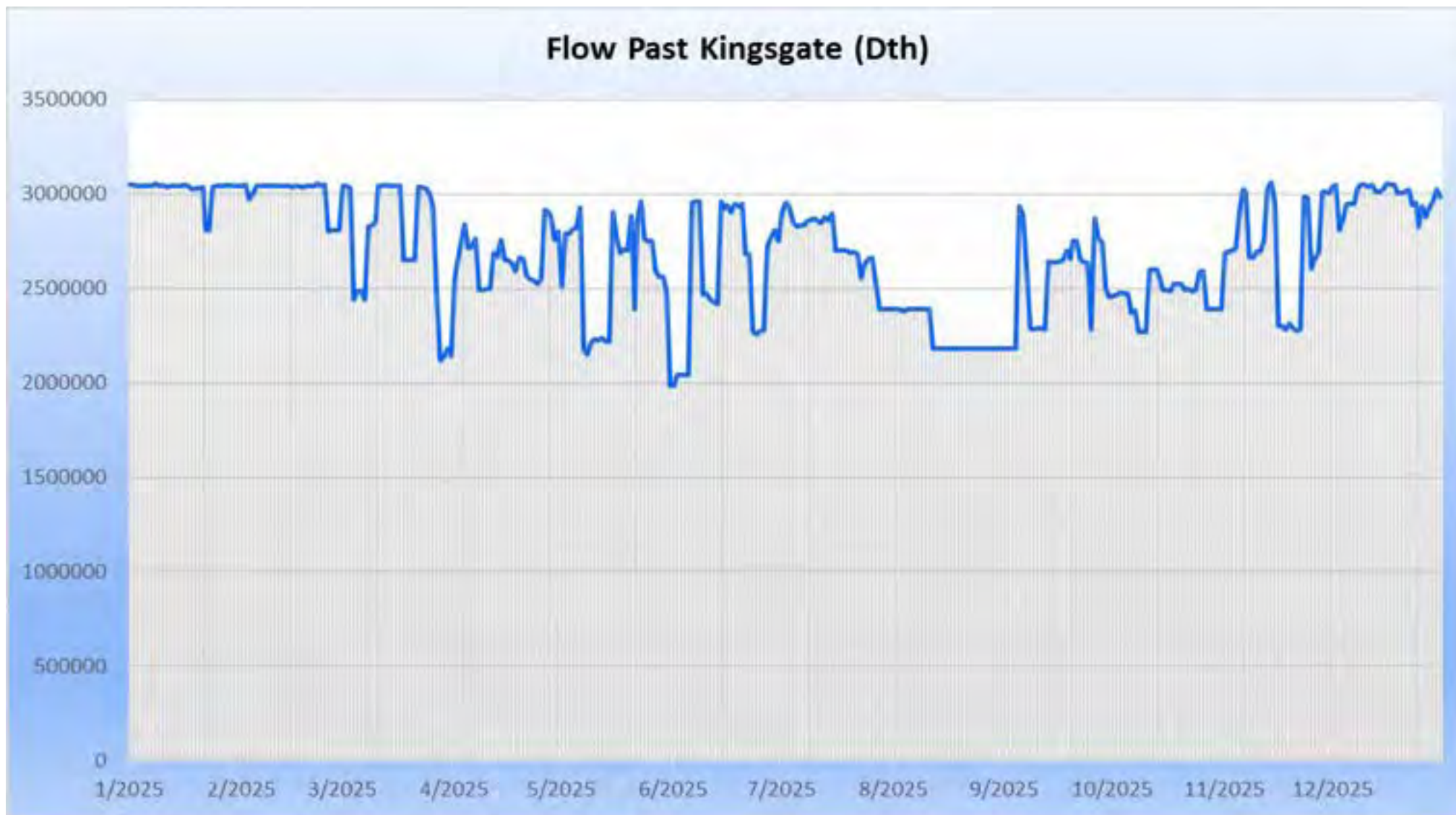
FIRM CAPACITY IMPACTS

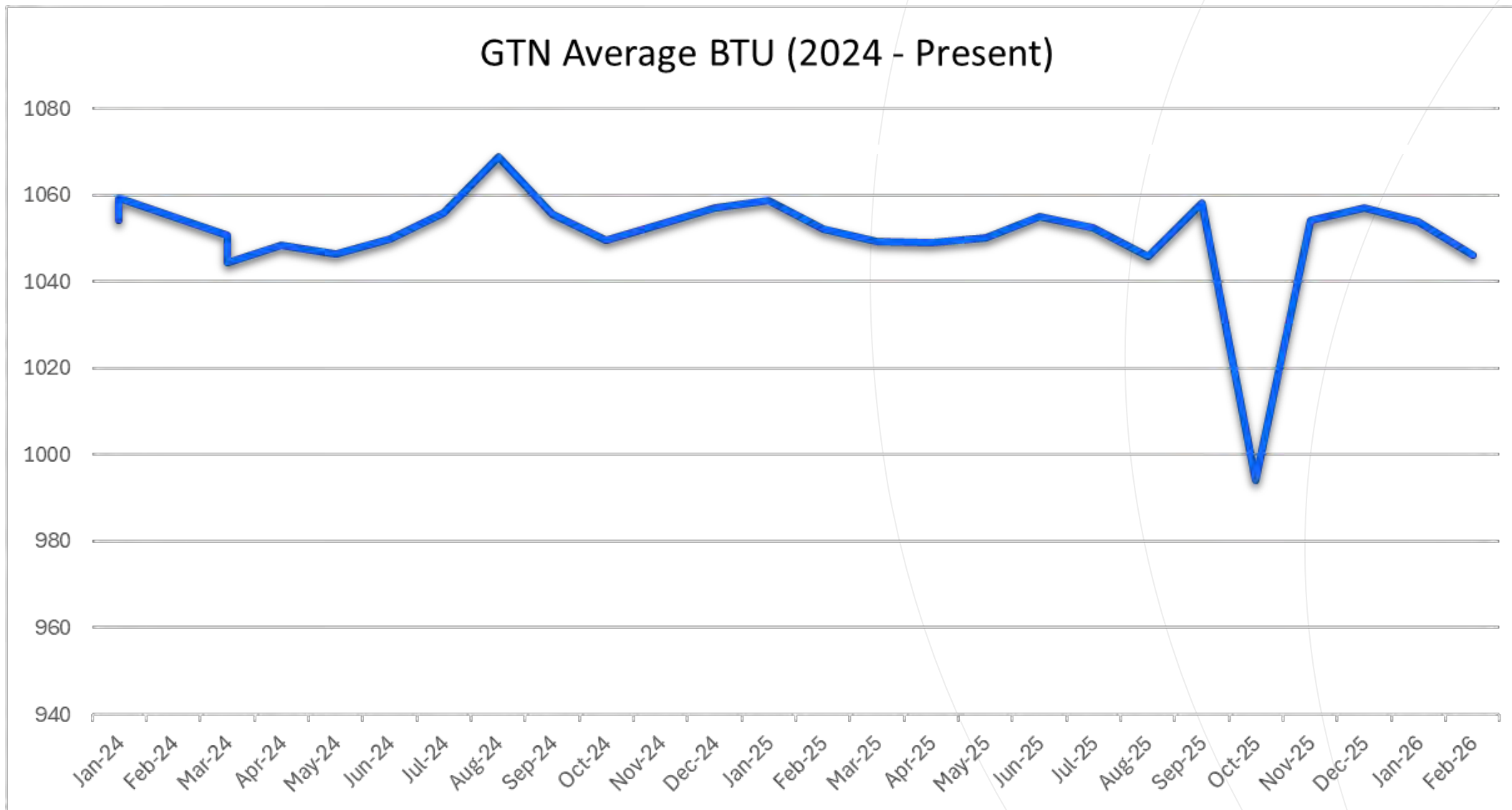
28

9% of outages result in Firm Cuts (2025)



GTN Kingsgate





Gas Transmission Northwest Maintenance

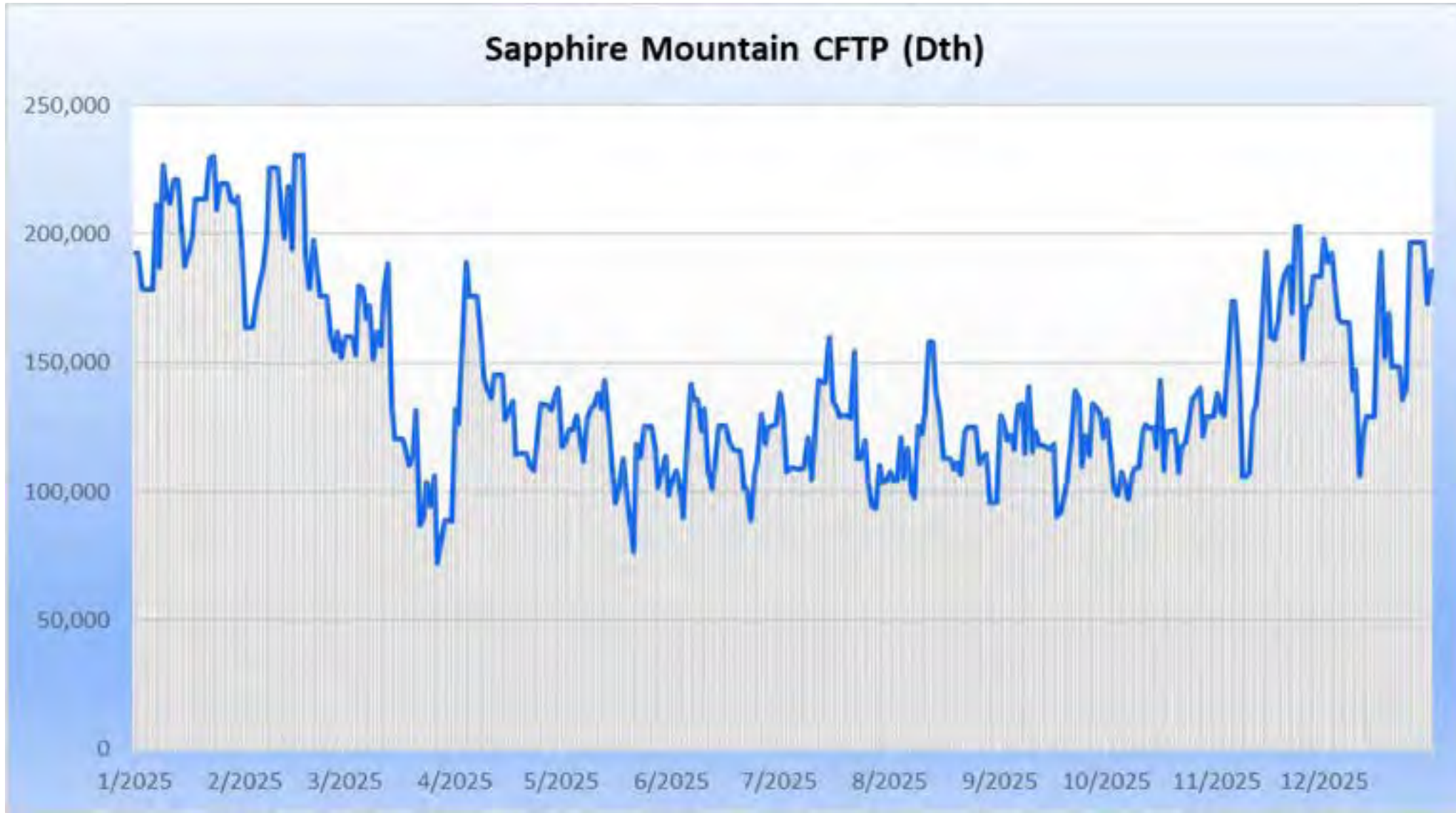
May 2026	Area/Segment	Available Capacity	Potential Cuts Firm Primary	Potential Cuts Firm Secondary / ITS
	Flow Past Kingsgate #3500			
5/1	Athol Spring Maintenance; Sandpoint Unit A Maintenance	2400-MMcf/d	High	High
	Station 8 CFTP #28218			
5/1	lone Spring Maintenance	2193-MMcf/d	High	High
	Station 9 CFTP #18480			
5/1	Kent Unit D Rebuild*	1886-MMcf/d	High	High
5/2-5/8	Kent Unit D Rebuild*	2126-MMcf/d	High	High
	Station 14 #18446			
5/1	Bend Spring Maintenance	1850-MMcf/d	High	High
Jun 2026	Area/Segment	Available Capacity	Potential Cuts Firm Primary	Potential Cuts Firm Secondary / ITS
	Station 9 CFTP #18480			
6/1 - 6/9	A line lone to Bend ILL	1800-MMcf/d	High	High
Jul 2026	Area/Segment	Available Capacity	Potential Cuts Firm Primary	Potential Cuts Firm Secondary / ITS
	Station 6 CFTP #954690			
7/20 - 7/22	Rosalia Launcher Installation	1725-MMcf/d	High	High
7/23 - 7/31	Rosalia Launcher Installation	1900-MMcf/d	High	High
	Station 14 #18446			
7/20 - 7/22	Chemult Launcher Installation	1375-MMcf/d	High	High
7/23 - 7/31	Chemult Launcher Installation	1480-MMcf/d	High	High
*Indicates an unplanned maintenance				
Posted capacity is subject to change based on current weather conditions in the Pacific Northwest and the current condition of the pipeline.				

Gas Transmission Northwest Maintenance

Aug 2026	Area/Segment	Available Capacity	Potential Cuts Firm Primary	Potential Cuts Firm Secondary /
	Flow Past Kingsgate #3500			
TBD (3 Days)	Eastport Engine Swap	2325-MMcf/d	High	High
	Station 6 CFTP #954690			
8/1	Rosalia Launcher Installation	1900-MMcf/d	High	High
8/3 - 8/5	Starbuck Bypass Installation	1600-MMcf/d	High	High
8/6 - 8/20	Starbuck Bypass Installation	1850-MMcf/d	High	High
	Station 14 #18446			
8/1	Chemult Launcher Installation	1480-MMcf/d	High	High
8/3 - 8/5	Bonanza Bypass and Receiver Installation	1200-MMcf/d	High	High
8/6 - 8/20	Bonanza Bypass and Receiver Installation	1350-MMcf/d	High	High
Sep 2026	Area/Segment	Available Capacity	Potential Cuts Firm Primary	Potential Cuts Firm Secondary /
	Flow Past Kingsgate #3500			
9/8 - 9/24	Idaho A line 3-1 to 3-2 Hydrotest	2000-MMcf/d	High	High
	Station 6 CFTP #954690			
9/8 - 9/24	Starbuck A line work	1950-MMcf/d	High	High
	Coyote Lateral CFTP #1402186			
9/29 - 9/30	Coyote Springs MLV-1 to MLV-2 ILI	50-MMcf/d	High	High
*Indicates an unplanned maintenance				
Posted capacity is subject to change based on current weather conditions in the Pacific Northwest and the current condition of the pipeline.				

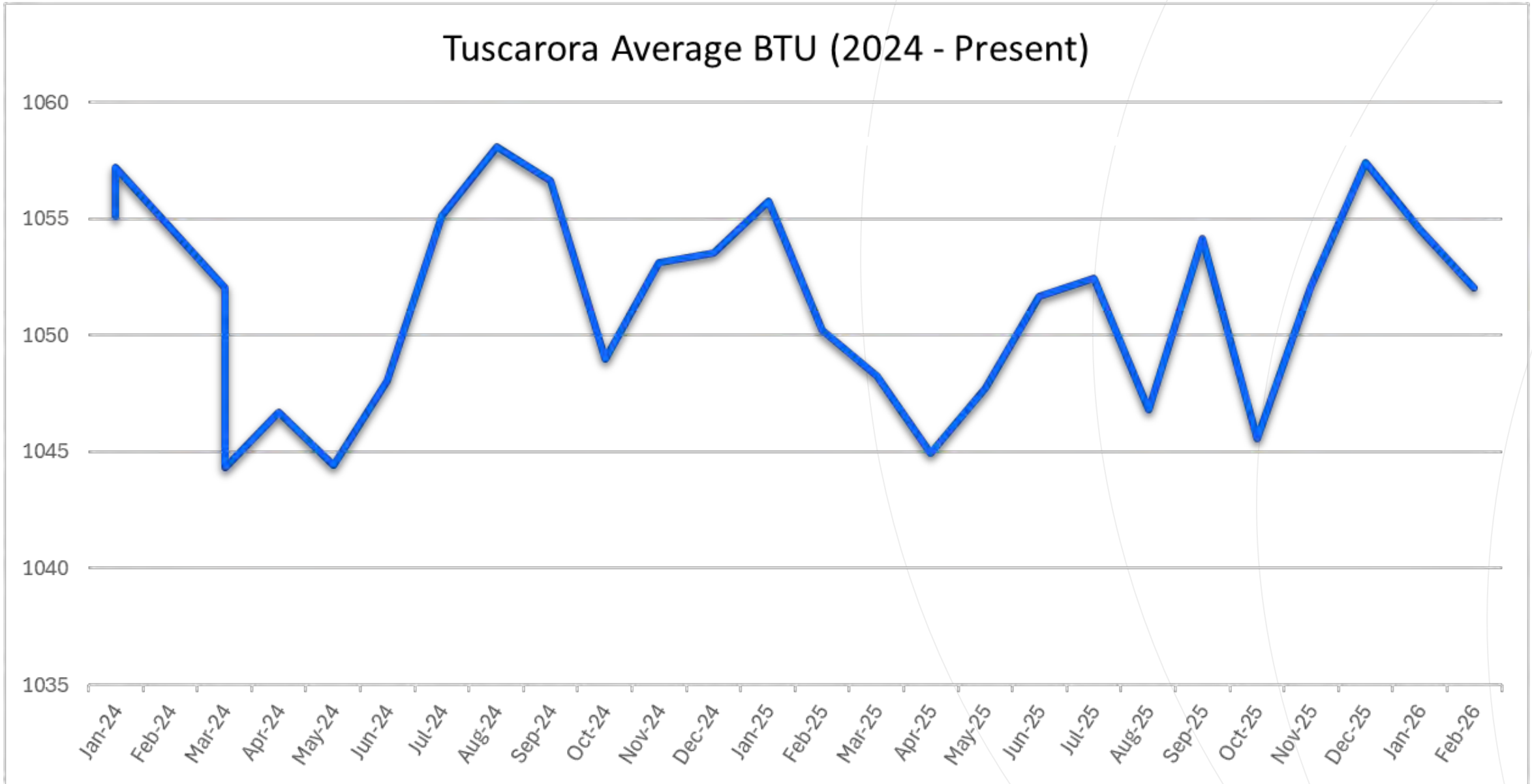


Tuscarora Sapphire Mountain





Tuscarora Average BTU (2024 - Present)



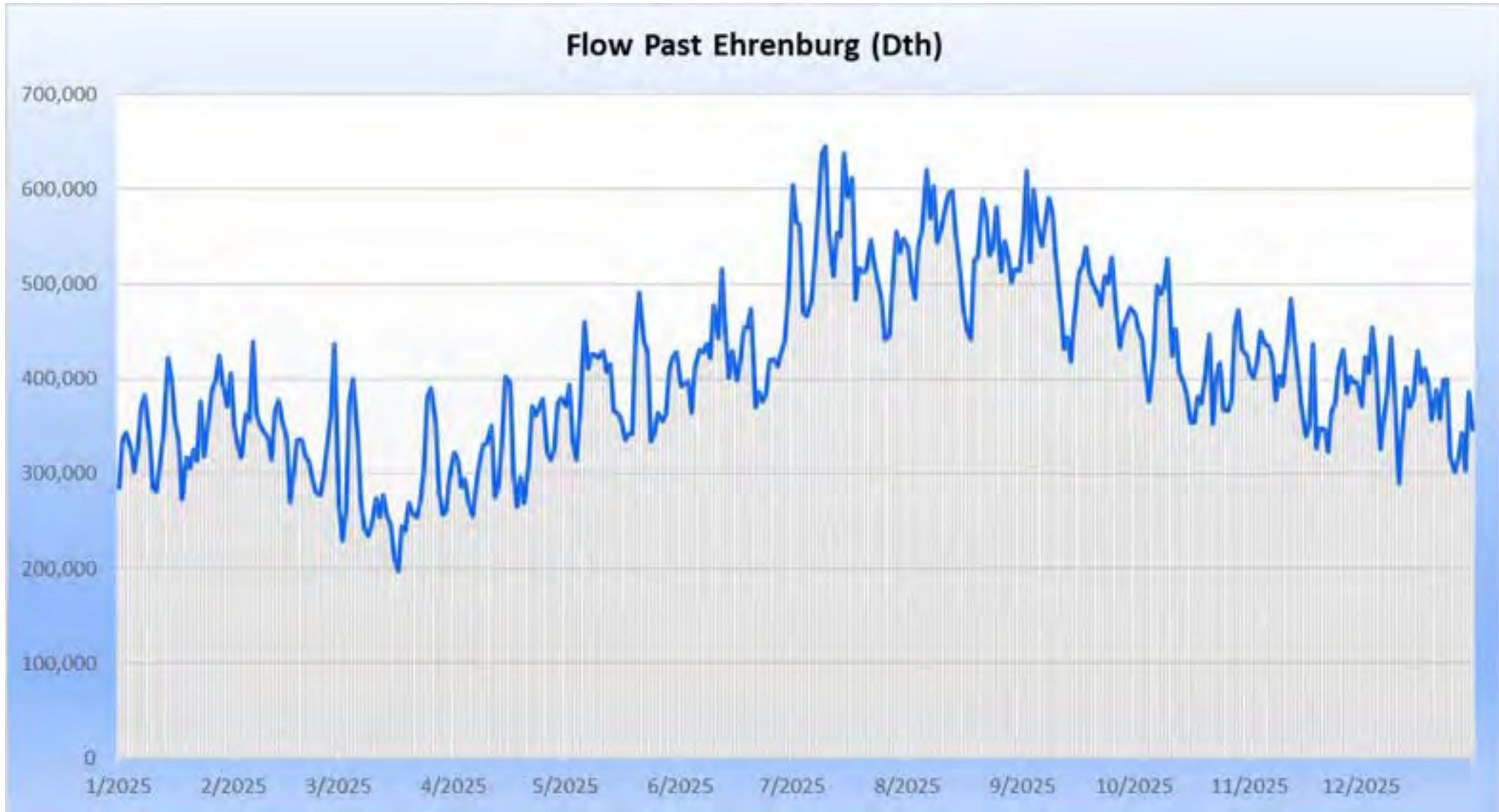
Tuscarora Maintenance

May 2026	Location	Capacity Impact	Available Capacity	Potential Firm Primary Cuts	Potential Firm Secondary/ITS Cuts
5/21 - 5/31	Shoetree TSA	81-MMcf/d	162-MMcf/d	High	High
Jun 2026	Location	Capacity Impact	Available Capacity	Potential Firm Primary Cuts	Potential Firm Secondary/ITS Cuts
6/1 - 6/21	Shoetree TSA	81-MMcf/d	162-MMcf/d	High	High
Jul 2026	Location	Capacity Impact	Available Capacity	Potential Firm Primary Cuts	Potential Firm Secondary/ITS Cuts
	No Impactful Maintenance Scheduled	N/A	N/A	Low	Low
Aug 2026	Location	Capacity Impact	Available Capacity	Potential Firm Primary Cuts	Potential Firm Secondary/ITS Cuts
	No Impactful Maintenance Scheduled	N/A	N/A	Low	Low
Sep 2026	Location	Capacity Impact	Available Capacity	Potential Firm Primary Cuts	Potential Firm Secondary/ITS Cuts
	No Impactful Maintenance Scheduled	N/A	N/A	Low	Low

Posted throughput is subject to change based on weather conditions and the condition of the pipeline.
 Outage dates and impacts are based upon currently available information and are subject to change.

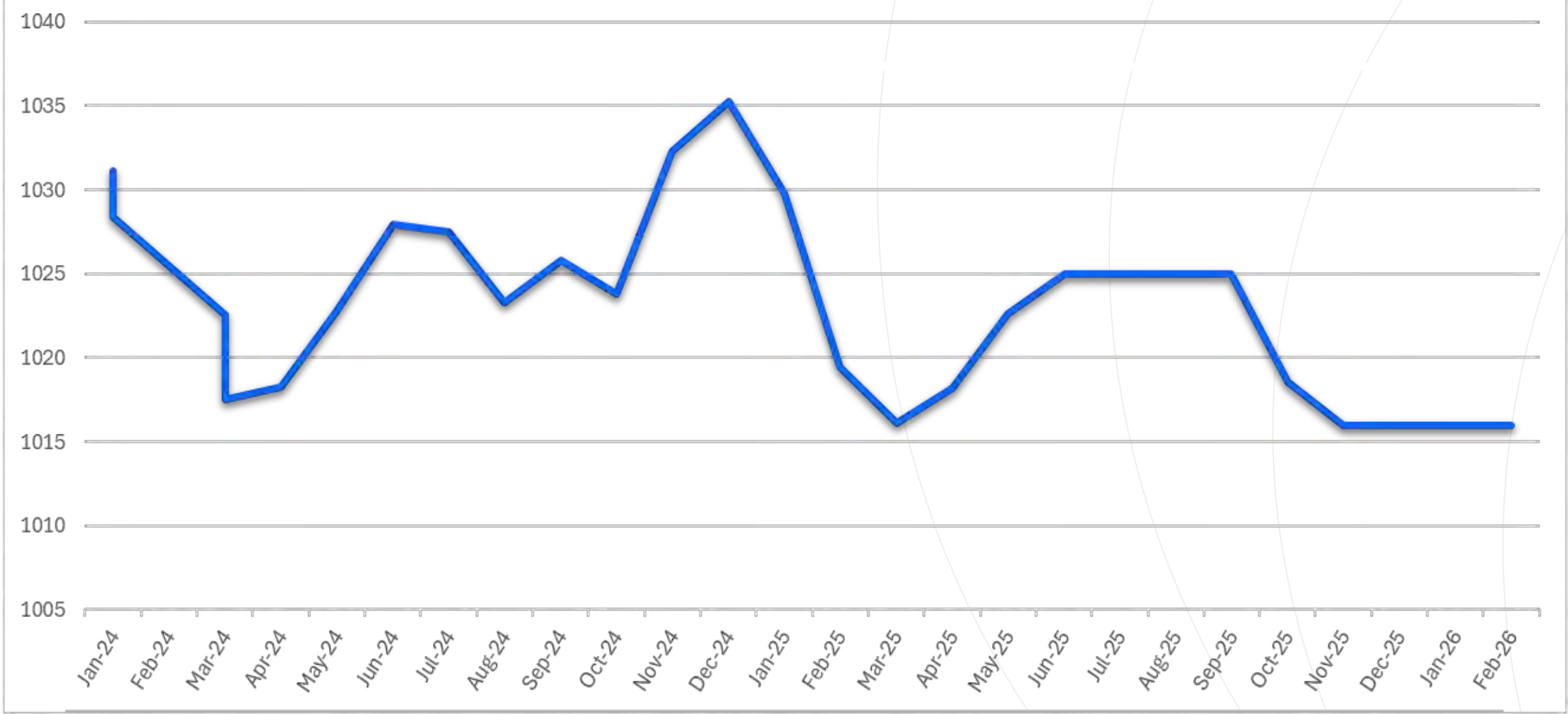


North Baja Ehrenberg

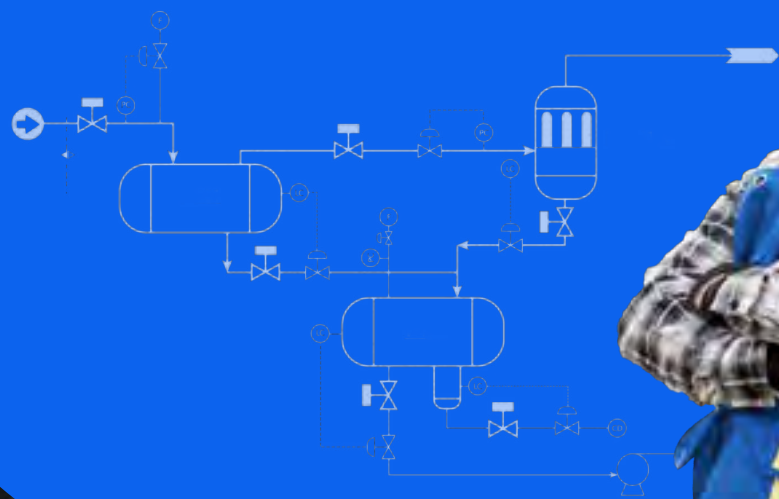




North Baja Average BTU (2024 - Present)



BREAK



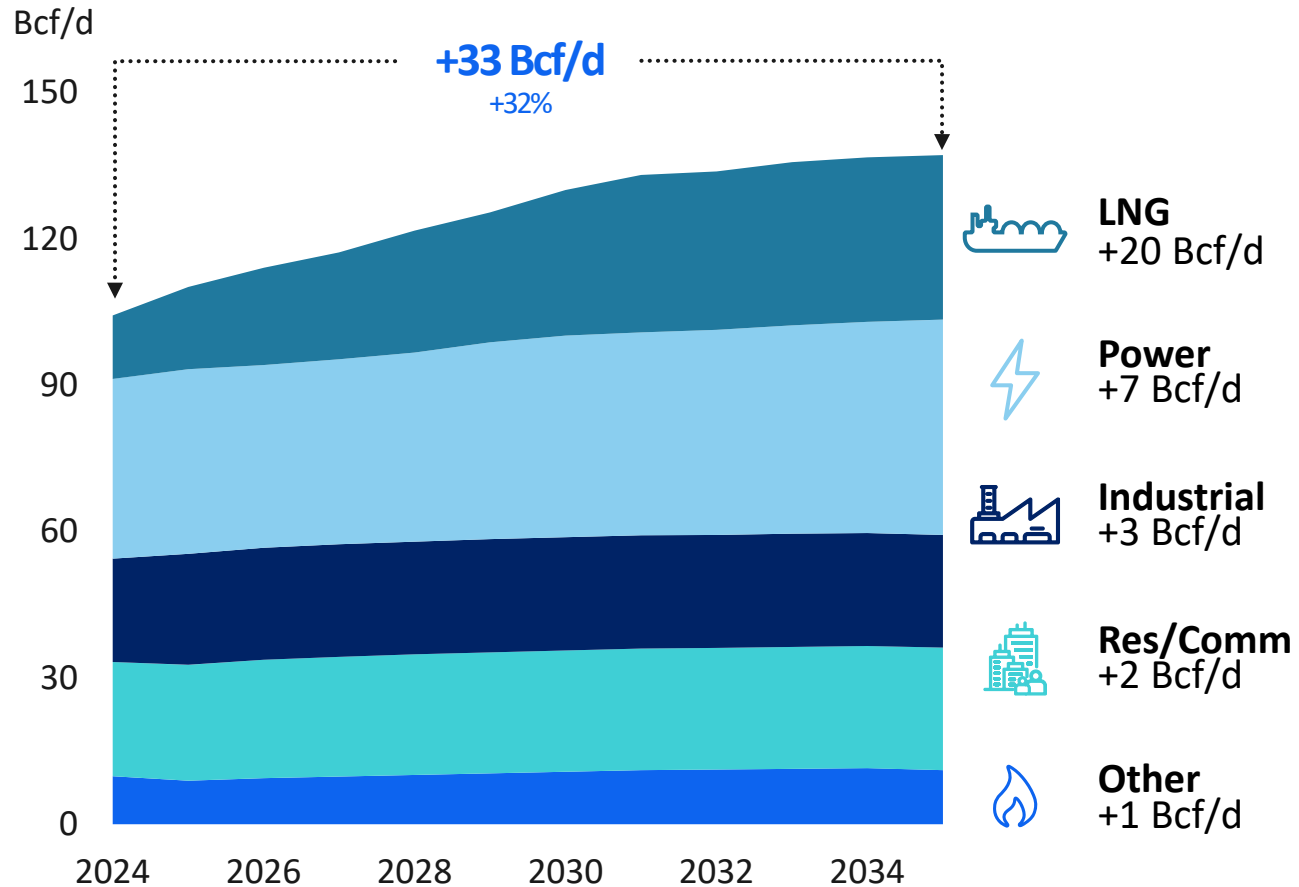
Business Development

Claire Langseth



Generational natural gas demand growth, fueled by LNG and Power

US Natural Gas Demand Outlook (2024-2035)

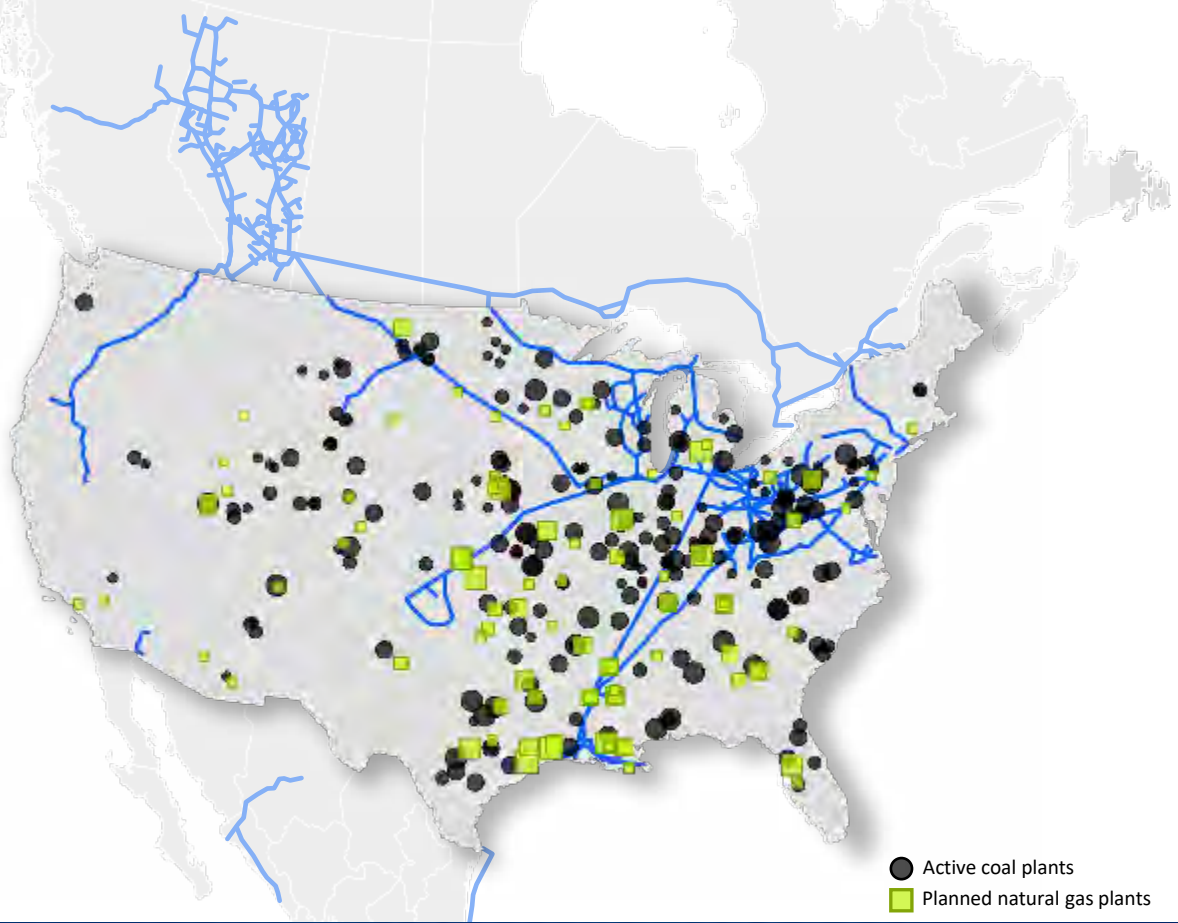


KEY TAKEAWAYS

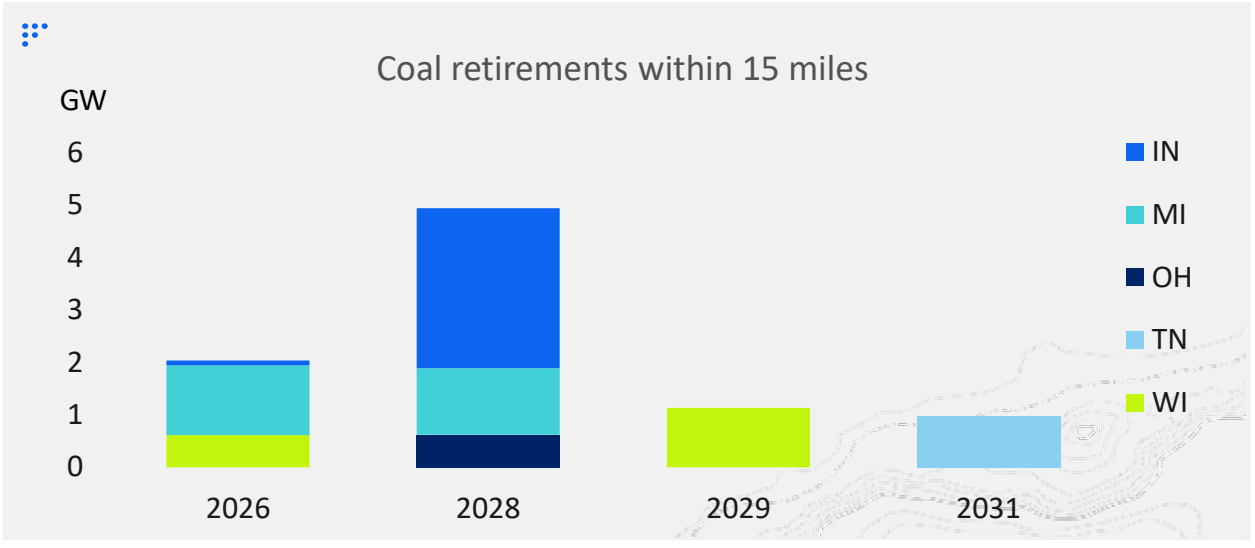
- 1 US demand forecast to grow 32%** 2024-2035, favoring regions in which TC Energy operates
- 2 LNG feedgas** demand is the largest driver of total US growth, reaching over 33 Bcf/d by 2035
- 3 AI/Data centers, electrification and coal conversions** drive power demand – the largest sector of gas demand
- 4 Steady Res/Comm demand growth (+10%) and growing-peak day requirements** reinforce critical LDC reliability focus

Coal conversions drive significant opportunity for gas demand growth

There are more than 200 operating coal plants in the U.S. totaling over 170 GW of capacity



- Coal-to-gas conversions forecast to provide **5 – 7 Bcf/d of demand growth** throughout the U.S. 2024 – 2035
- **Approximately 9 GW** of coal-fired capacity set to retire by 2031 is within 15 miles of our U.S. footprint



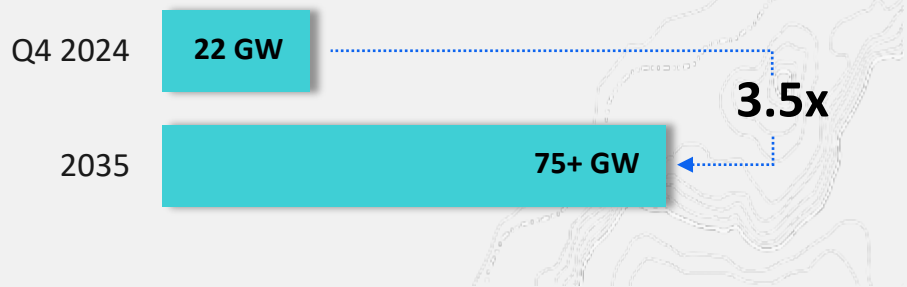
40 GW of coal-fired capacity is slated for retirement by 2035 across the U.S.

Power Generation momentum continues to build across North America

Data centers seeking the reliability of natural gas

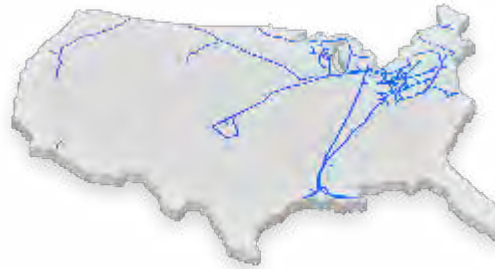
- **Continental data center** capacity could grow by **50+ GW** 2024 – 2035
- **Incremental gas demand** for data centers could total **6 – 8 Bcf/d** North America-wide by 2035
- **LDCs, power generators, and direct connections** all support data center demand growth

North America data center capacity forecast⁽⁴⁾



Canada

- Over 20 GW of data center load in the AESO project queue in 2025 – 3.5x higher than one year ago⁽¹⁾



U.S.

- Data center growth forecast to be driven by U.S. – Mid-Atlantic and Midwest emerging as key growth markets
- The U.S. is the largest data center market in the world, accounting for ~45% of global data center demand in 2024⁽²⁾

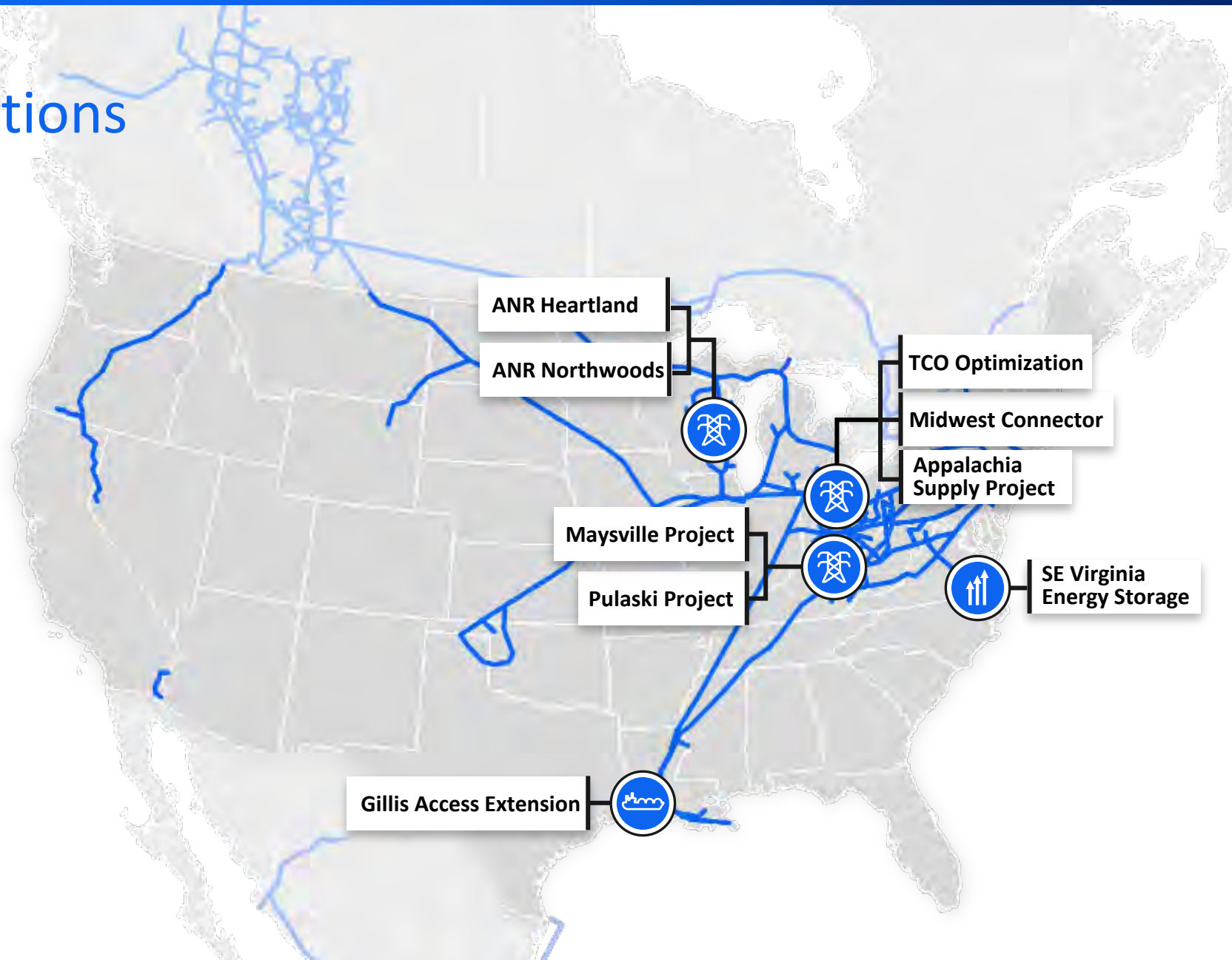


Mexico

- More than 200 MW in operation and ~70 MW under construction – estimated total potential of 1.5 GW by 2030⁽³⁾

Building customer solutions

- Next Wave LNG**
 - ❖ Gillis Access Extension | 2026/2027
- LDC Energy Reliability**
 - ❖ SE Virginia Energy Storage Project | 2030
- Power Generation**
 - ❖ ANR Heartland Project | 2027
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~4 Bcf/d Capacity from sanctioned growth projects*

* As of May 2026



Commercial Update

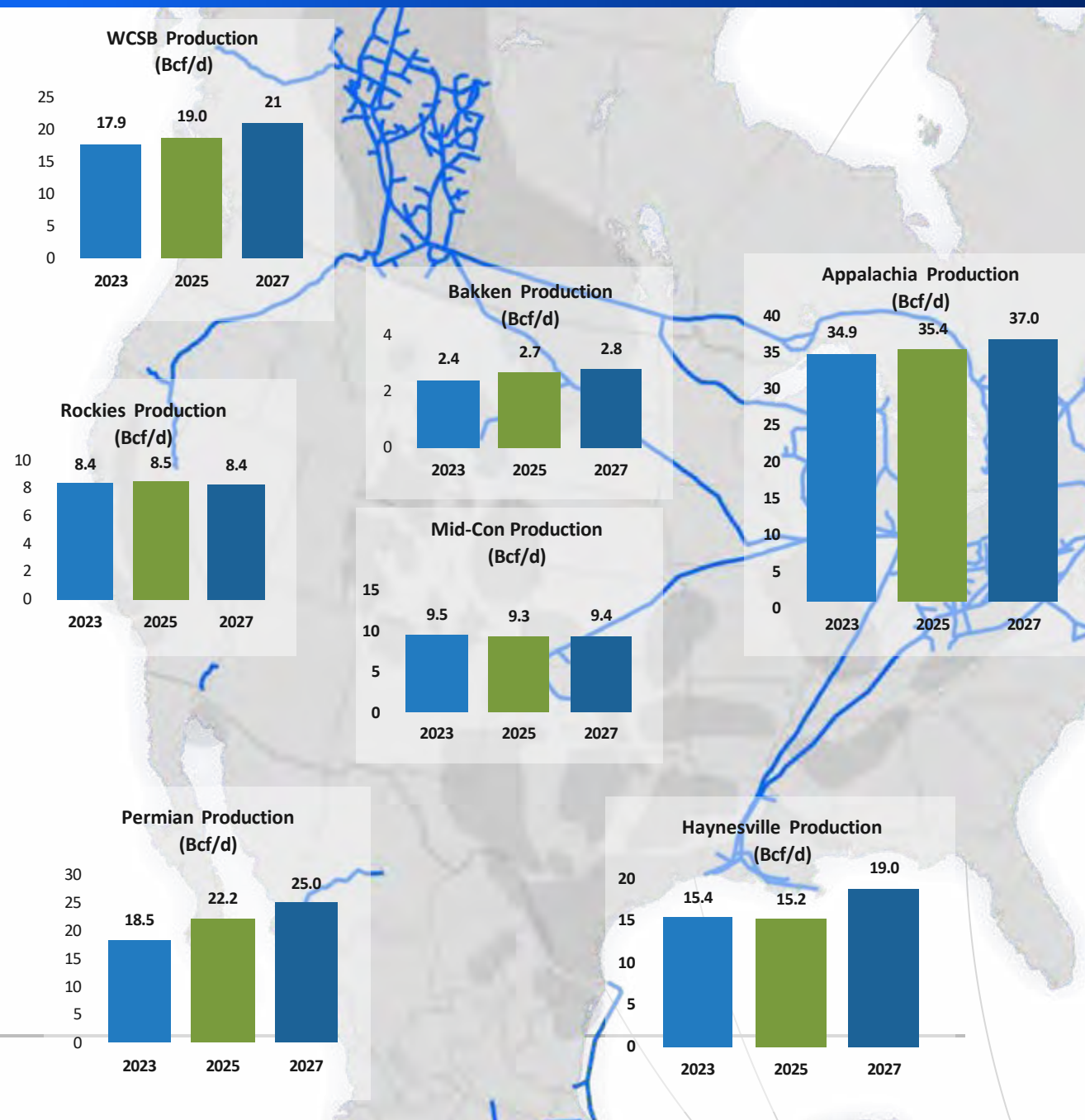
Sean McDonald
Short Term Marketing





Natural Gas Production by Major Basins

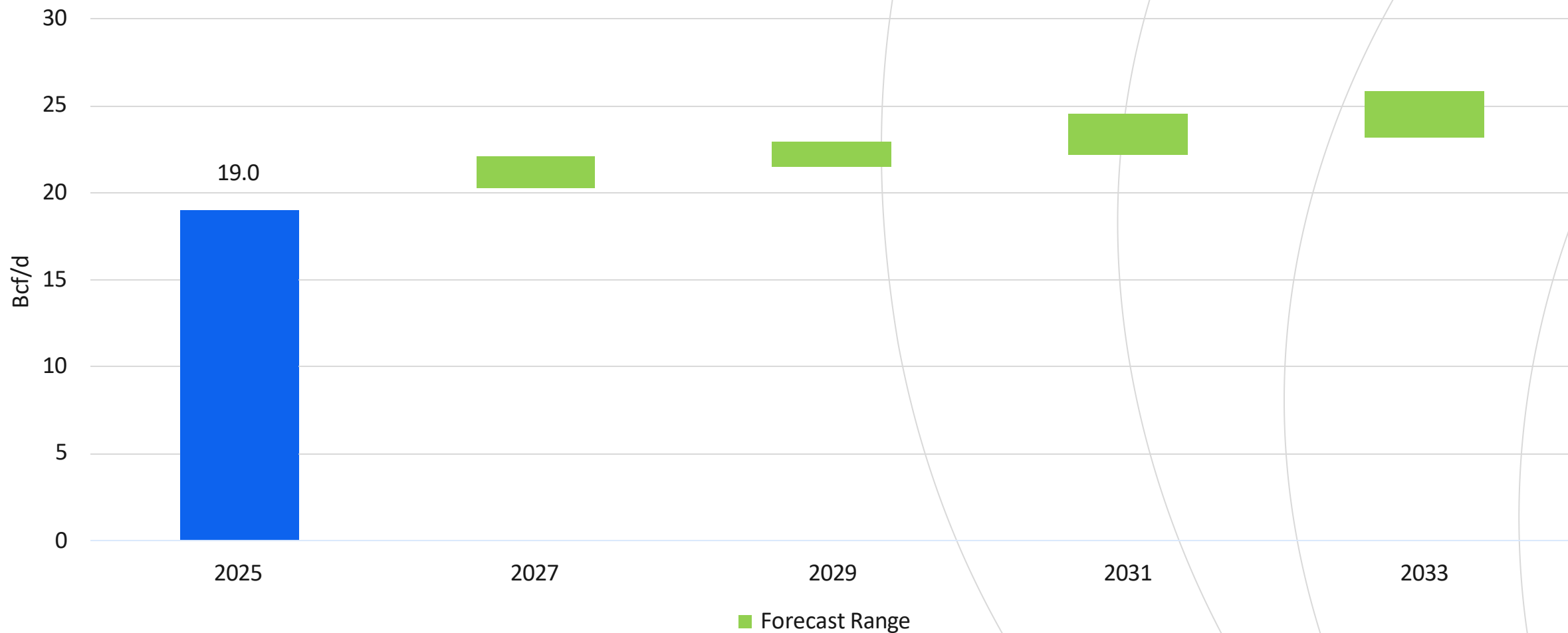
- ❖ Production growth expected to stay robust in WCSB/Bakken
 - Supportive of full utilization on GTN, NBPL, GLGT
- ❖ Slowing growth in Appalachia
 - However rapid growth in Haynesville
- ❖ Slow declines in the Mid-Continent and Rockies may continue



Source: Consensus View and TCInternal Forecast



WCSB Production Outlook

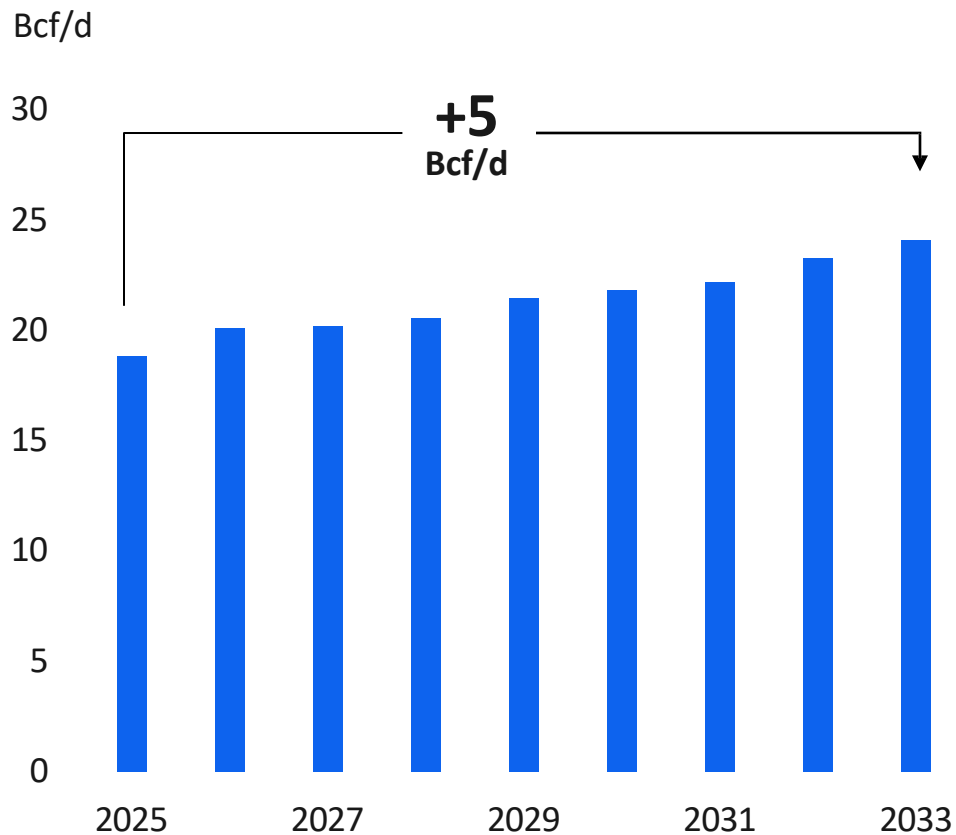


Source: Canada Energy Regulator, Consensus View and TC Internal Forecast

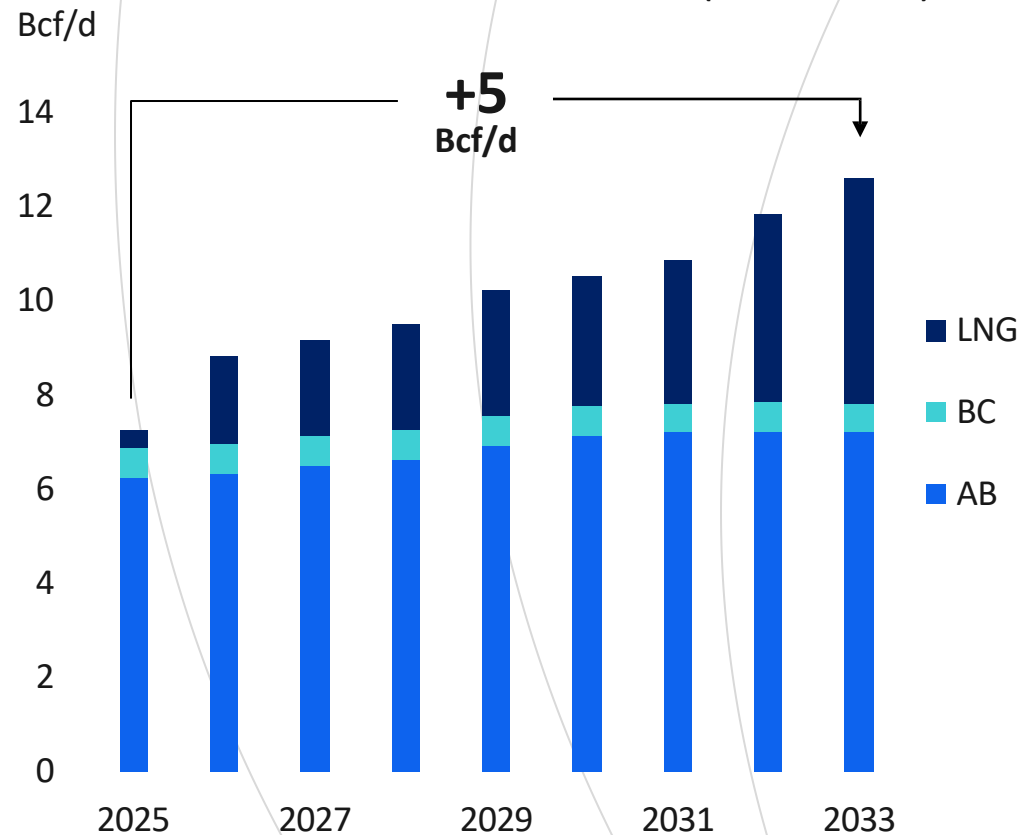


WCSB Natural Gas Supply and Demand

WCSB Supply Outlook (2025-2033)



Western Canada Demand Outlook (2025-2033)



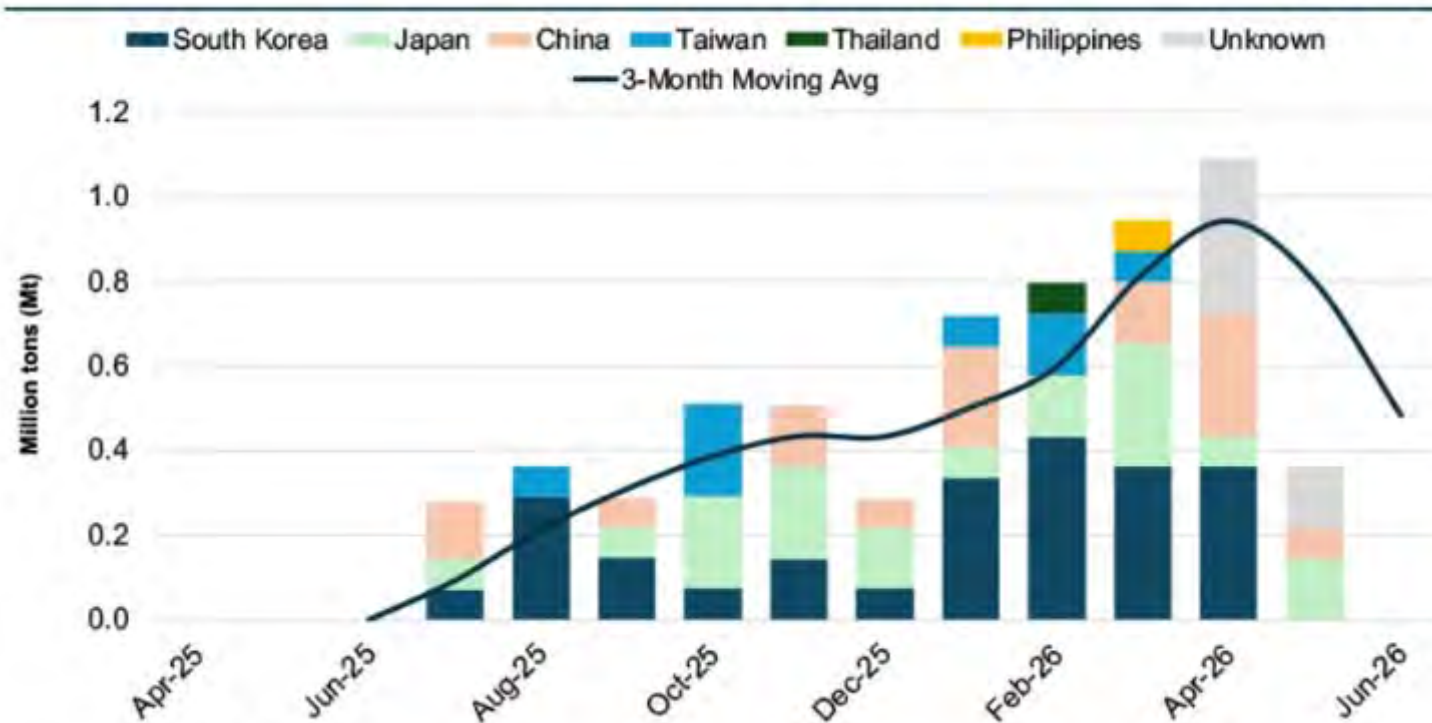
Source: TC Energy Internal Data and Forecast 2025



Canadian LNG Trends

Canada Energy Regulator (CER) projects LNG will account for 20-25% of Canadian natural gas production by 2050, with global exports ranging from 4.3-8.0 Bcf/d

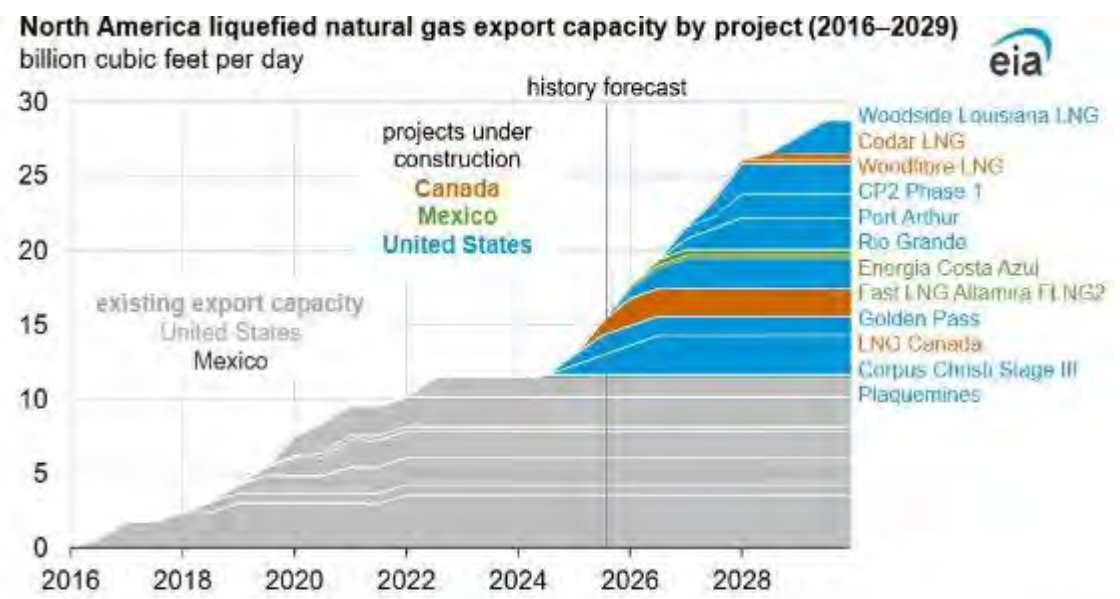
LNG Canada Monthly Exports by Destination Country



Source: Compiled by NGI from Kpler data

North America LNG Capacity and US LNG Exports

North America LNG Export Capacity by Project (2016-2029)
Bcf/d

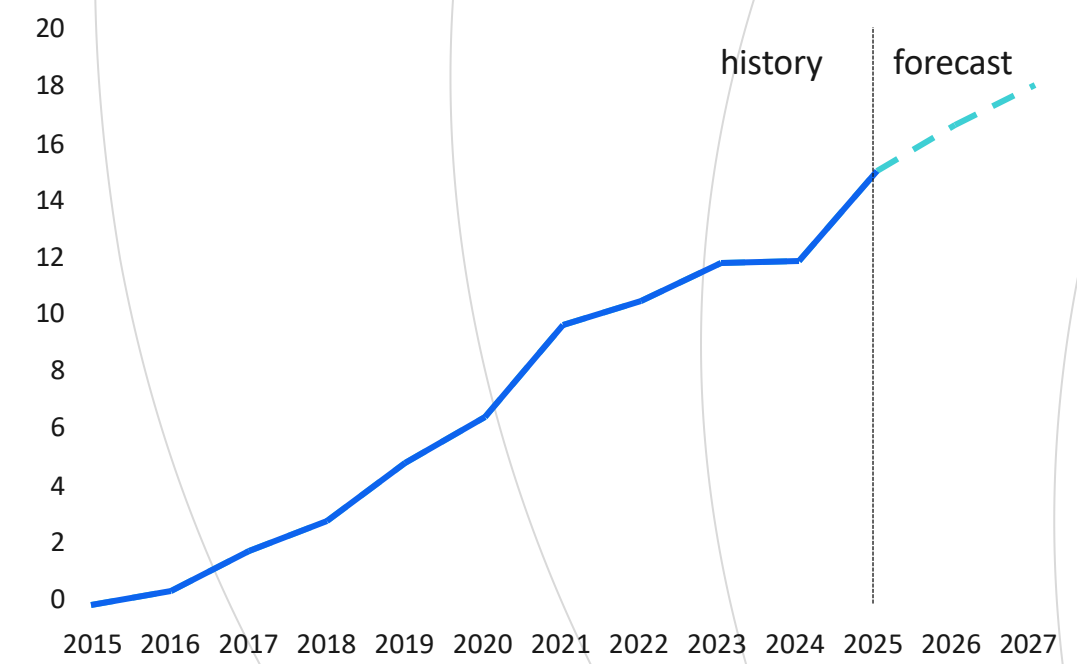


Data source: U.S. Energy Information Administration, *Liquefaction Capacity File*, and trade press.
Note: Export capacity shown is project's baseload capacity. Online dates of LNG export projects under construction are estimates based on trade press and do not reflect expectations for projects ramping to full production following initial shipment. LNG=liquefied natural gas; FLNG=floating liquefied natural gas.

Source: EIA, *Short-Term Energy Outlook*, Feb 2026

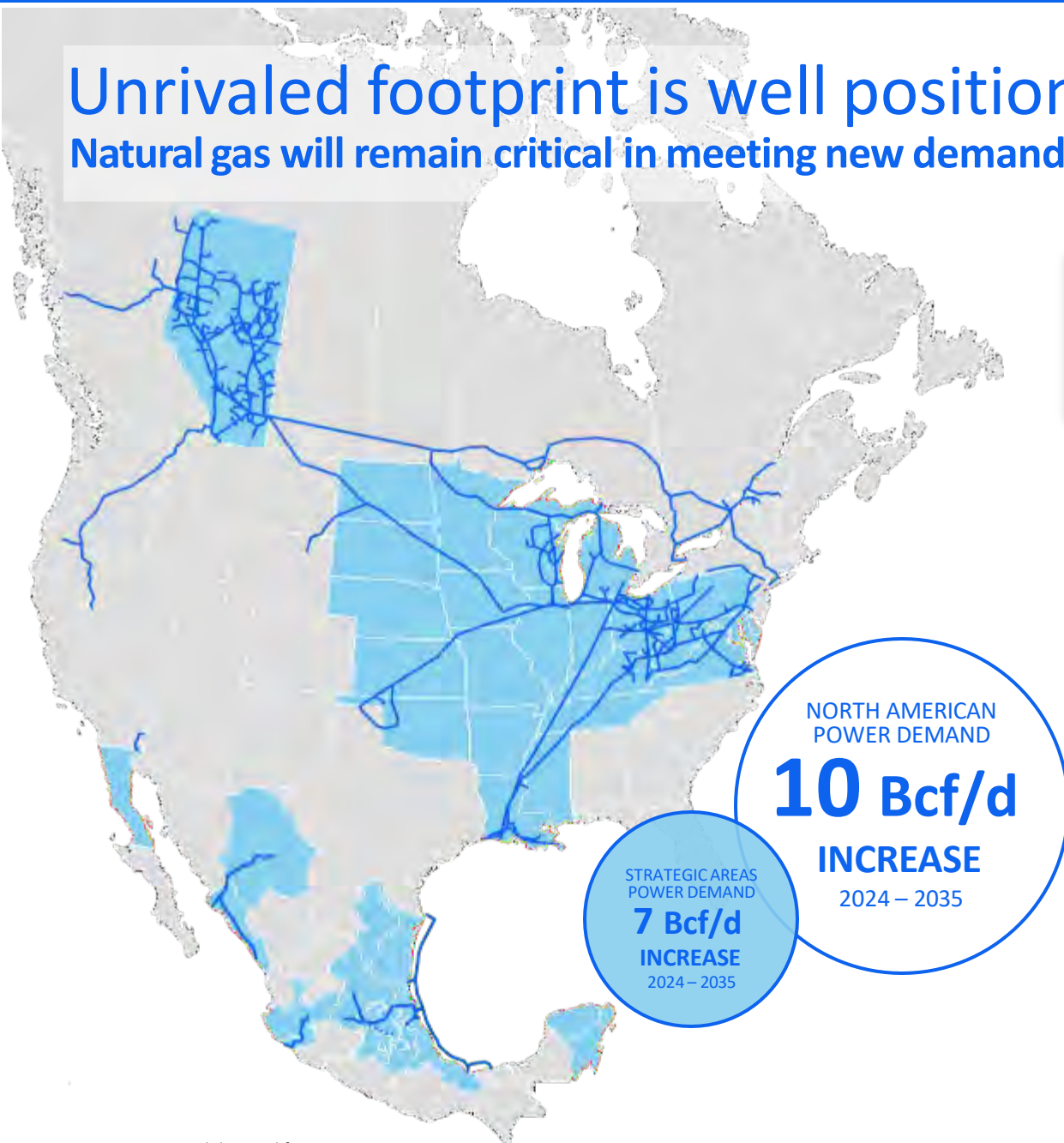
US LNG Export Natural Gas Gross Exports (2015-2027)
Bcf/d

Ten Years After Sabine Pass First Cargo



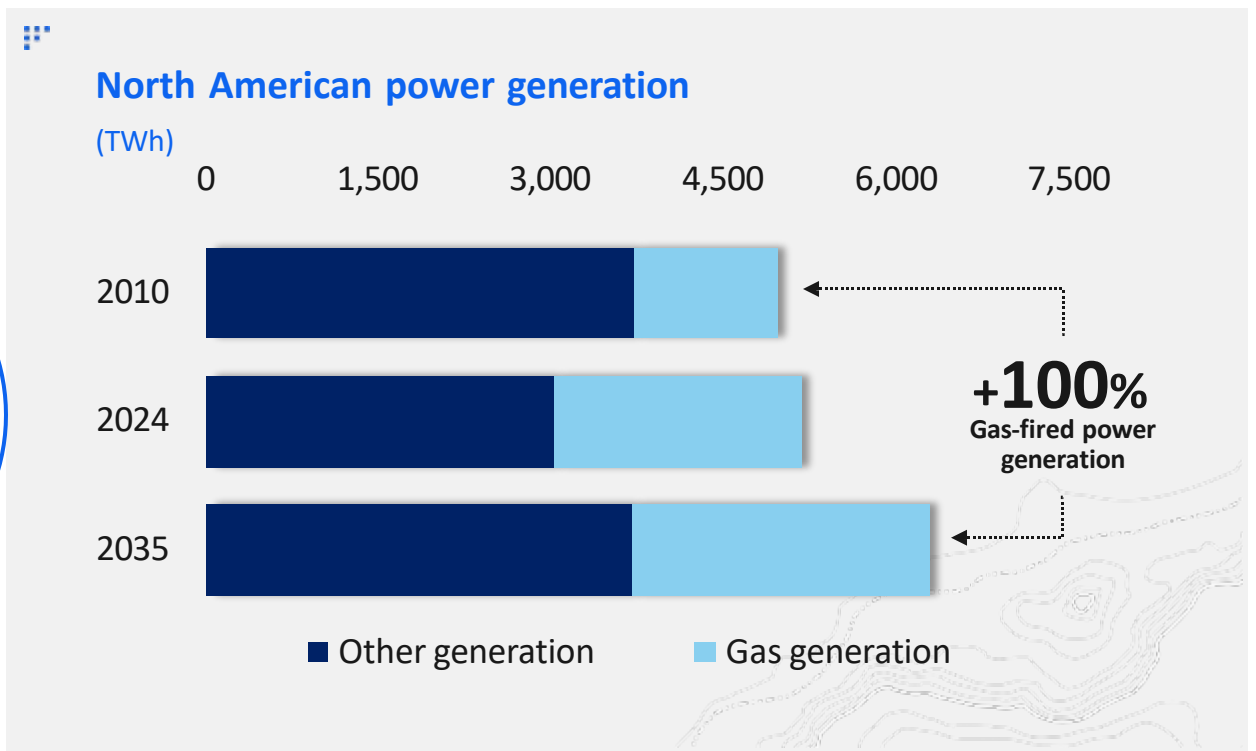
Unrivaled footprint is well positioned for power demand growth

Natural gas will remain critical in meeting new demand and supporting grid reliability



+70% Historical natural gas generation growth with minimal total load growth (2010 – 2024)

+20% Total power generation growth driven by load growth, AI, and data centers (2024 – 2035)

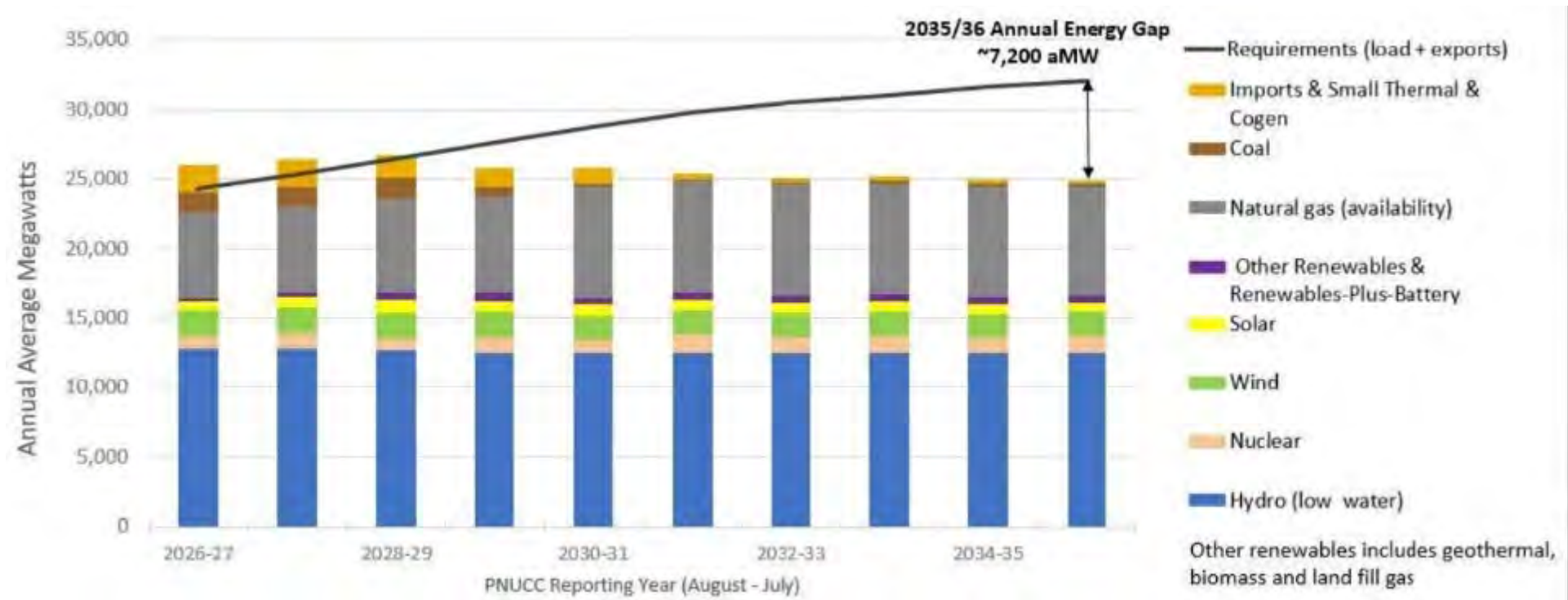


Source: TCEnergy internal data and forecast 2025

PAC NW / GTN Future Electricity Demands

❖ Energy + Environmental Economics and the Pacific Northwest Utilities Conference Committee studies:

- ❖ Accelerated load growth and continued retirements create a resource gap that grows to 9 GW of effective capacity by 2030 and 14-18 GW by 2035 per EEE



BREAK



QUESTION & ANSWER



Thank you Afternoon Logistics

