

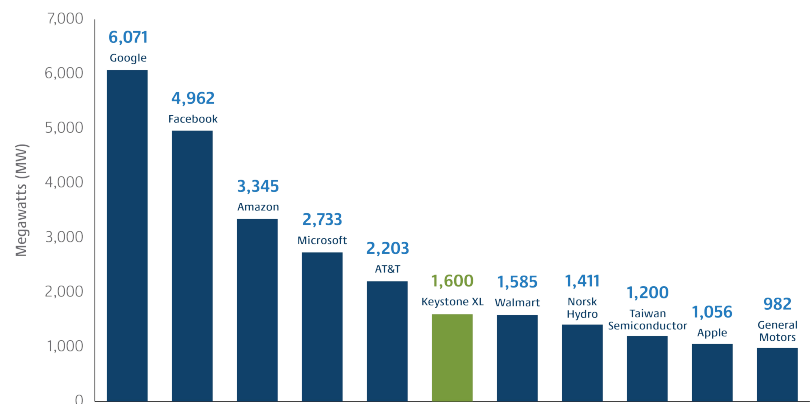
A new vision for Keystone XL: establishing the benchmark in sustainability

The Keystone XL pipeline project has evolved considerably since it was originally planned. While the project remains as critical as ever to meeting today's economic, energy and security needs, it has been enhanced to help lead North America's transition to a more sustainable energy future. At TC Energy, our commitment to long-term sustainability includes listening carefully to those who are involved with or affected by our business. To that end, we are pleased to present a new vision for Keystone XL – an infrastructure project that will serve as the gold standard for sustainable development, while delivering the energy North Americans need, now and in the future, in a socially responsible manner and to the highest safety and environmental standards.

Committing to a Greener Tomorrow

- Operate with net zero emissions when placed in service in 2023
- Investing in enough renewable energy to match power consumption by 2030
- Create a \$10 million Green Energy Training fund

Top Corporate Renewable Energy Portfolio North America



*Keystone XL's 2030 renewable energy commitment in megawatts in comparison to current leading corporations operating with renewable energy. Source of information: Bloomberg New Energy Finance, Enel Green Power; totals as of August 17, 2020.

Thousands of High Quality and Skilled Jobs



- Committed to using only union labor for U.S. construction
- Supported by 4 leading labor unions under Project Labor Agreement
- Nearly 60,000 direct and indirect jobs economywide



Indigenous Community Partnerships



- Equity ownership opportunities with Indigenous communities in Canada and the U.S.
- Hundreds of millions of dollars for Indigenous employment and economic opportunities

“This historic agreement is an important step for our Peoples and future generations to **share in the energy wealth** coming from our lands and traditional territories.”

-Chief Alvin Francis, Nekaneet First Nation (Sept. 29, 2020)

Reduce Dependence on Foreign Energy



- Advance North American energy security
- Strengthen U.S.-Canada relations
- Canada has the strongest climate regulations among major oil exporters

Oil sands emission intensity projected to decline another

27%
by 2030


Supporting a balanced energy future

By delivering the energy we need while minimizing the effects of our activities, Keystone XL will put thousands of people to work, generate substantial economic benefits to more stakeholders and strengthen North American unity and energy security. With construction activities underway, Keystone XL already is playing an important role in contributing to North America's economic recovery while supporting our commitment to sustainability.

At TC Energy, we believe our actions prove our commitment:

- **Creating thousands of high-quality and skilled jobs:** Overall, construction of Keystone XL will **support nearly 60,000 direct, indirect and induced employment opportunities**, generating billions of dollars in new personal income for U.S. and Canadian workers and their families. In the U.S., Keystone XL has committed to **using only union labor for construction** under the terms of Project Labor Agreement signed by the Laborers International Union of North America, the International Brotherhood of Teamsters, the International Union of Operating Engineers, and the United Association of Union Plumbers and Pipefitters.
- **Committing to a greener tomorrow:** TC Energy is constantly looking for new and innovative ways to reduce global emissions, while providing communities with reliable energy. In its latest green initiative, TC Energy has pledged that the Keystone XL pipeline will operate at a **net zero emissions** level when it is placed in-service in 2023 – a first of its kind commitment in this industry. TC Energy will also **ensure enough new renewable electricity is available by 2030 to match the pipeline's power consumption** – an initiative that will stimulate the investment of more than \$1.7 billion in new renewable energy systems, create thousands of new green jobs, and place TC Energy **among the top 10 corporate purchasers of renewable power in the world**. In addition, the company has pledged **\$10 million to a Green Energy Training fund** through the construction of Keystone XL to help skilled laborers prepare for the energy jobs of the future.
- **Establishing Indigenous communities as long-term partners:** TC Energy has designated **hundreds of millions of dollars for Indigenous employment and economic opportunities** in the pipeline construction. In addition, the company is **pursuing equity ownership opportunities with Indigenous communities in Canada and the U.S.** to provide for a meaningful long-term ownership stake and annual financial benefit from the project.
- **Establishing North America as the world's preferred energy supplier:** While Keystone XL has adapted to meet today's energy and societal needs, the foundational benefits this project brings to North America remain. Keystone XL is being built with the latest technology so it exceeds strict industry and government pipeline safety standards. The project **strengthens the economic and security ties between the U.S. and Canada** – America's closest ally and most important energy trading partner. Canada has implemented a comprehensive national sustainability strategy to carefully develop its energy resources as the country **transitions to a lower carbon economy**. Innovative solutions have led to dramatic environmental improvements in the way oil sands are produced. Emission intensity from the Canadian oil sands has fallen 21 percent and is expected to fall an additional 27 percent by 2030 through use of new technology.

At TC Energy, we believe North America is the clear leader when it comes to stringent regulatory standards, deep respect for environmental stewardship, human rights and responsible development. We deliver the energy people need every day safely, responsibly, collaboratively and with integrity. Sustainability is a key component of this mission, and Keystone XL is the new benchmark in that effort.



TC Energy is committed to partnering with local and Indigenous communities throughout construction and operation of Keystone XL.