

Welcome

Max Hagerman
Manager, S&T Sales

Agenda

Agenda item	Speaker
Welcome	Max Hagerman
Organizational changes	Jim Redford
Regulatory update	Heidi Bredenholler-Prasad
Distribution market overview	Ian Macpherson
Gas Supply update	Dave Janisse
Winter operations update	Clancy O'Hara
S&T Sales update	Jason Gillett
Federal/provincial political landscape update	Mike Gladstone
Dominion utilities acquisition and closing remarks	Jim Redford

Organizational changes

Jim Redford
VP, Energy Services

S&T Business Development and Sales

A combined portfolio for a strategic approach



Capacity Utilization

- Management & optimization of S&T assets

7.6 Bcf/d
Dawn-Parkway transmission
peak demand capacity



S&T Sales

- Market transportation to and from Dawn, as well as storage

292 Bcf
working capacity
at Dawn



Underground Storage

- Planning, operation and expansion of storage systems

5.9 Bcf/d
deliverability from
storage system



Business Development

- Lead long-term strategy to maintain Dawn as hub of choice

\$500MM+
capital projects currently in
development and execution



Low Carbon Development

- Evaluating CO2 storage potential and advocating for CCS in ON

15-25
million tonnes
of CCS required to achieve
Ontario's 2050 targets

Gas Supply

By the numbers

2.4
Bcf/d
upstream
transportation

500
Bcf
purchased per
plan

2.6
Bcf/d
in franchise
deliveries &
balancing

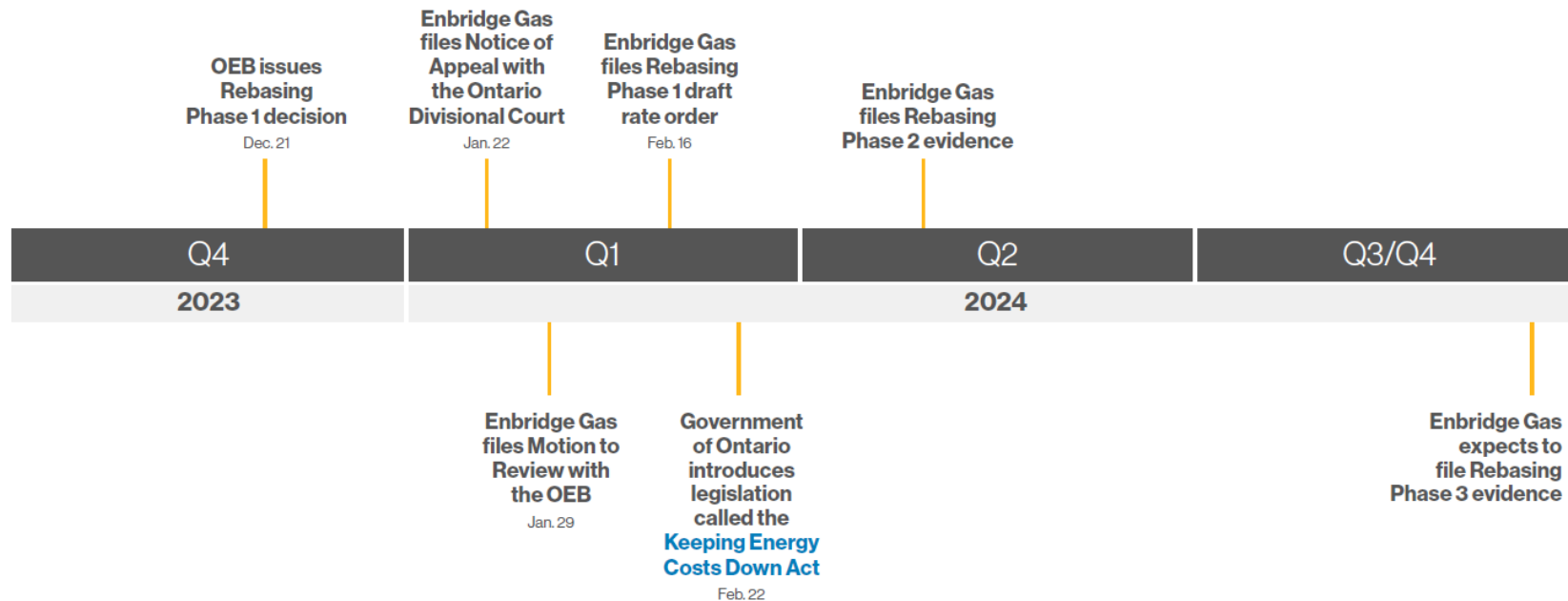
25
Bcf
third party
storage

~700
purchases per
year

Regulatory update

Heidi Bredenholler-Prasad
VP & Chief Customer Officer

Enbridge Gas 2024 Rebasing status



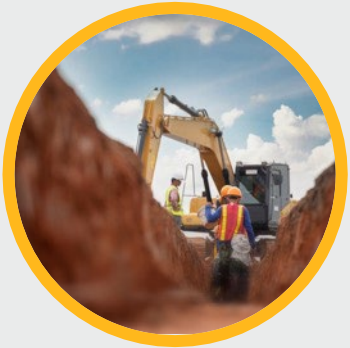
About the Ontario Energy Board's (OEB) decision

- Demonstrates a clear opposition to the use of natural gas as a source of energy.
- Reduces Enbridge Gas' ability to expand and grow natural gas infrastructure.
- Limits energy choices available to Ontarians.

The OEB's decision has a direct impact on our ability to provide affordable and reliable energy to Ontario.

Potential impacts to industrial customers

Limited access to natural gas



The Decision restricts the growth of the natural gas system in Ontario without any practical and available energy alternative.

Employment and economic impact



With limited reliable and affordable energy options, Ontario may become an unattractive place to do business, impacting economic growth.

Rising operating costs



Reduced customer base may result in increased operating costs for existing customers.

Long term infrastructure growth



With a reduced capital budget, Enbridge Gas will need to prioritize spend on safe and reliable operations of our system.

Rising costs for growth projects



Customers may be required to provide upfront capital contributions to assist in funding growth projects.

We are challenging the decision and will continue to advocate for customer choice, energy affordability and reliability.

Distribution market overview

Ian Macpherson

Director, Industrial Market Development

Industrial market development

1,046
Contract market customers

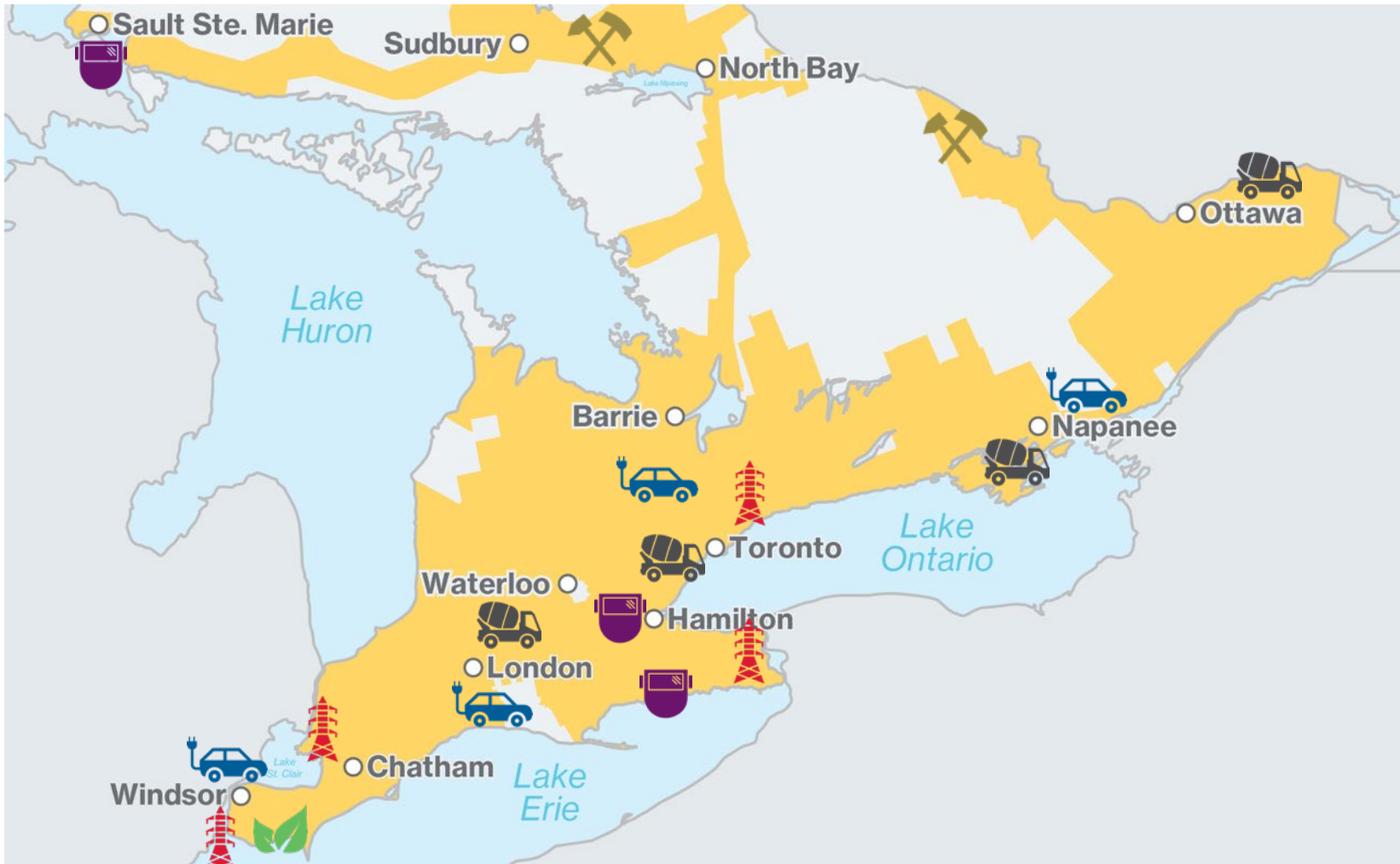
2.8 PJ/day
Firm contract demand

501 PJ
Consumption

47%
System throughput



Natural gas growth opportunities



Power



Greenhouse



Mining



Electric vehicle



Cement



Steel



Population growth

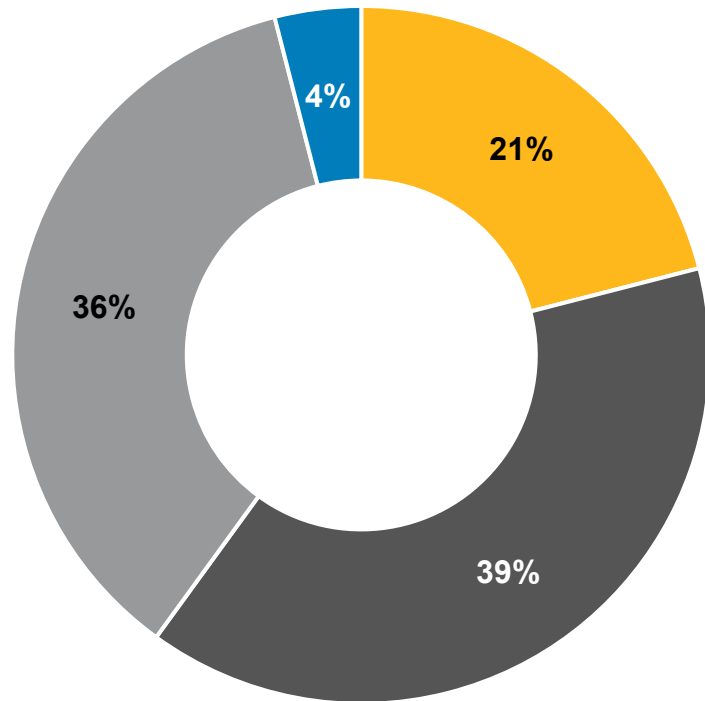
Economic growth

Decarbonization

Electrification

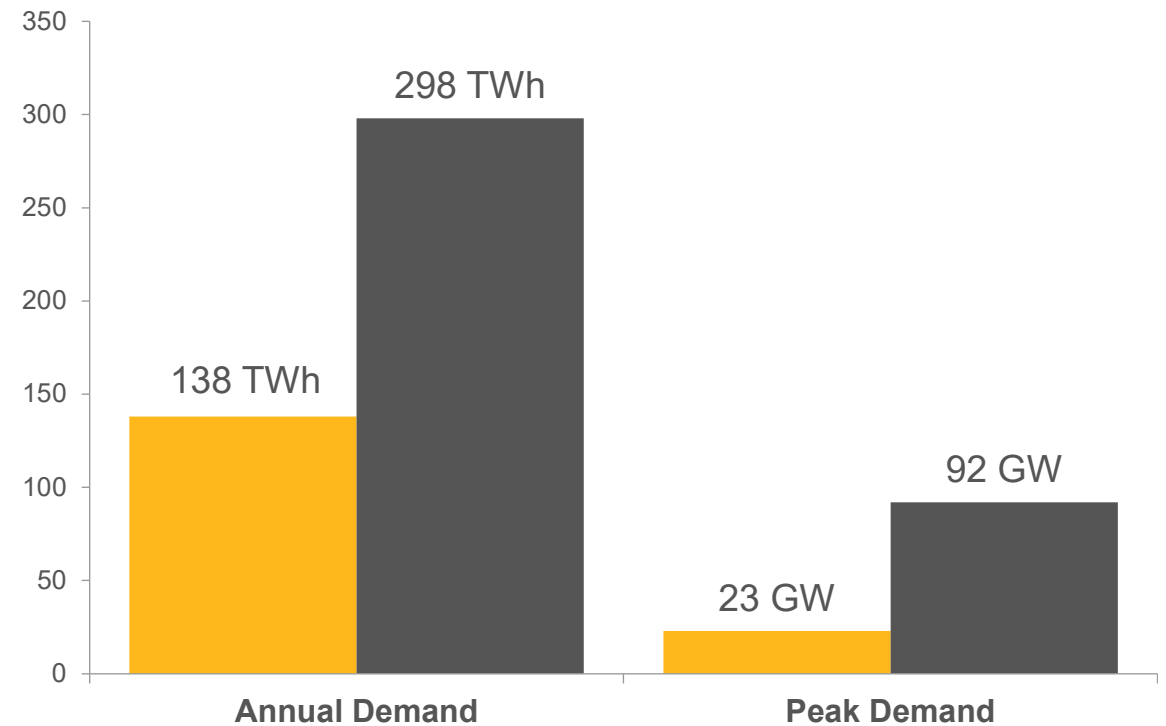
Natural gas and electricity working together

Ontario energy demand by fuel type



■ Electricity ■ Natural Gas ■ Refined Petroleum Products ■ Other

Electricity and natural gas demand



■ Electricity ■ Natural Gas

* Peak Natural Gas Demand (Enbridge Gas Inc.)

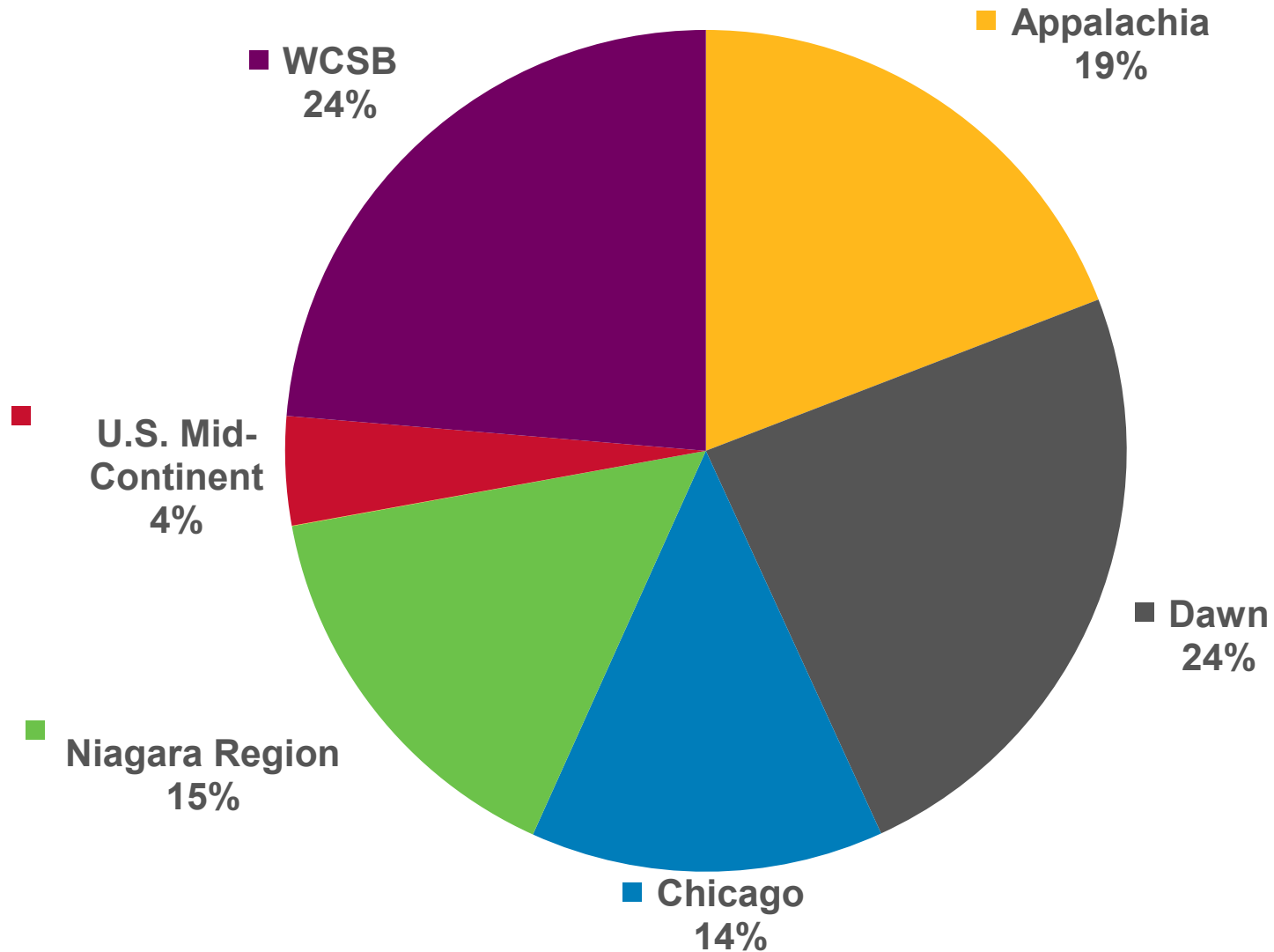
Gas Supply update

Dave Janisse

Manager, Gas Supply Acquisition

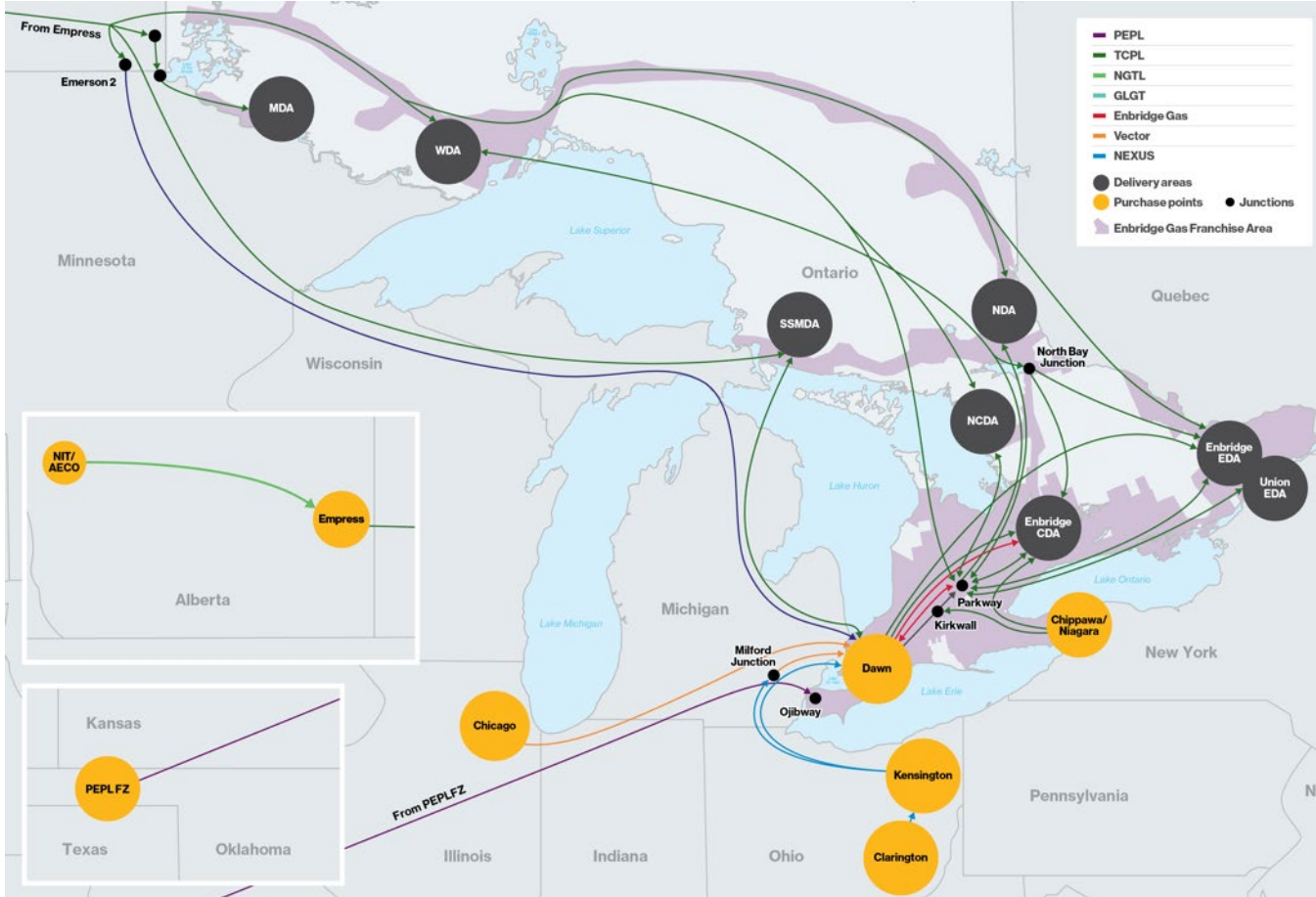
Our gas supply portfolio: Diversified

2023/24 Source of supply



Our gas supply portfolio: Reliable

2023/24 Upstream transportation



Location	Quantity (TJ/d)*
Dawn (TCPL Short-haul)	1,240
Empress (TCPL Long-haul)	360
Niagara/Chippawa (TCPL)	220
Chicago (Vector)	195
Kensington (NEXUS)	150
Clarington (NEXUS)	130
AECO (NGTL)	125
Panhandle (Energy Transfer)	60
Empress (GLGT)	20

*Quantities are rounded to the nearest 5 TJ/d

Our gas supply portfolio: Resilient

2023/24 Peaking service and storage

Peaking service

Location	Winter 2023/2024 (TJ/d)
Enbridge CDA	63
Enbridge EDA	14
Union WDA	7
Union EDA	17
Central MDA	0.2
Total	101

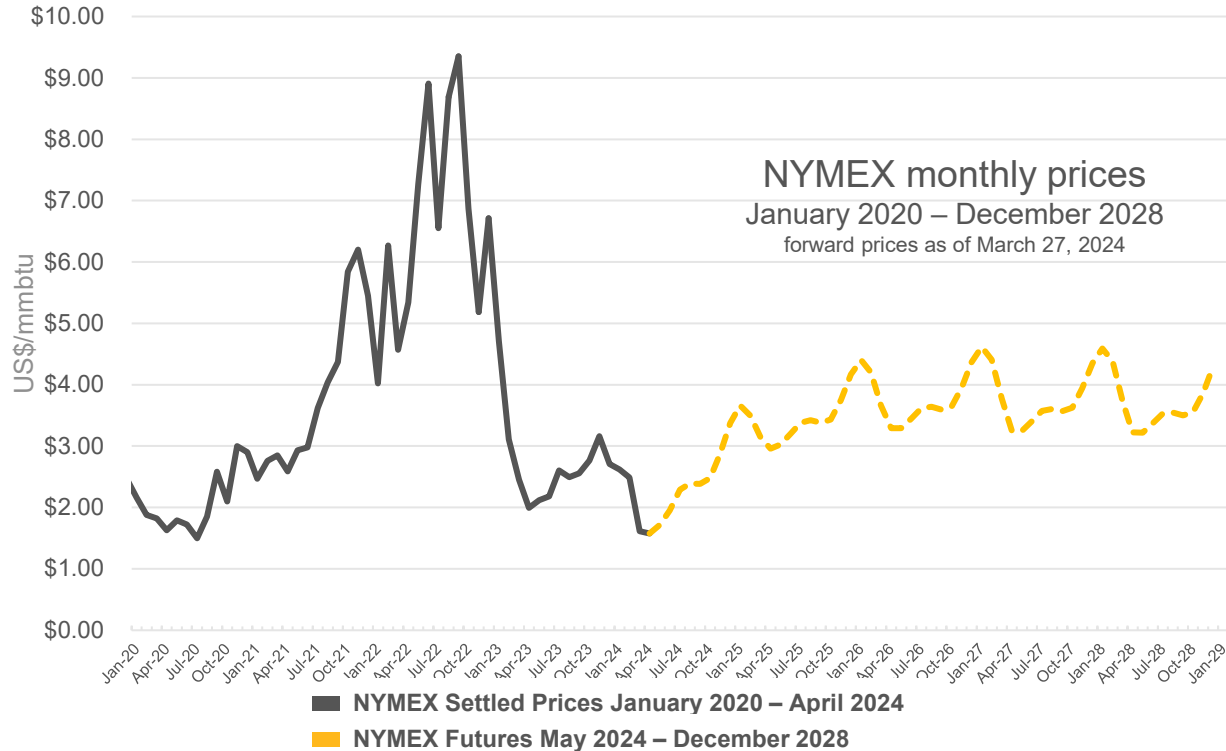
Storage

Type	2023/24 (PJ)
Cost based storage	200
Market based storage	26
Total	226

Key trends impacting gas supply in 2024

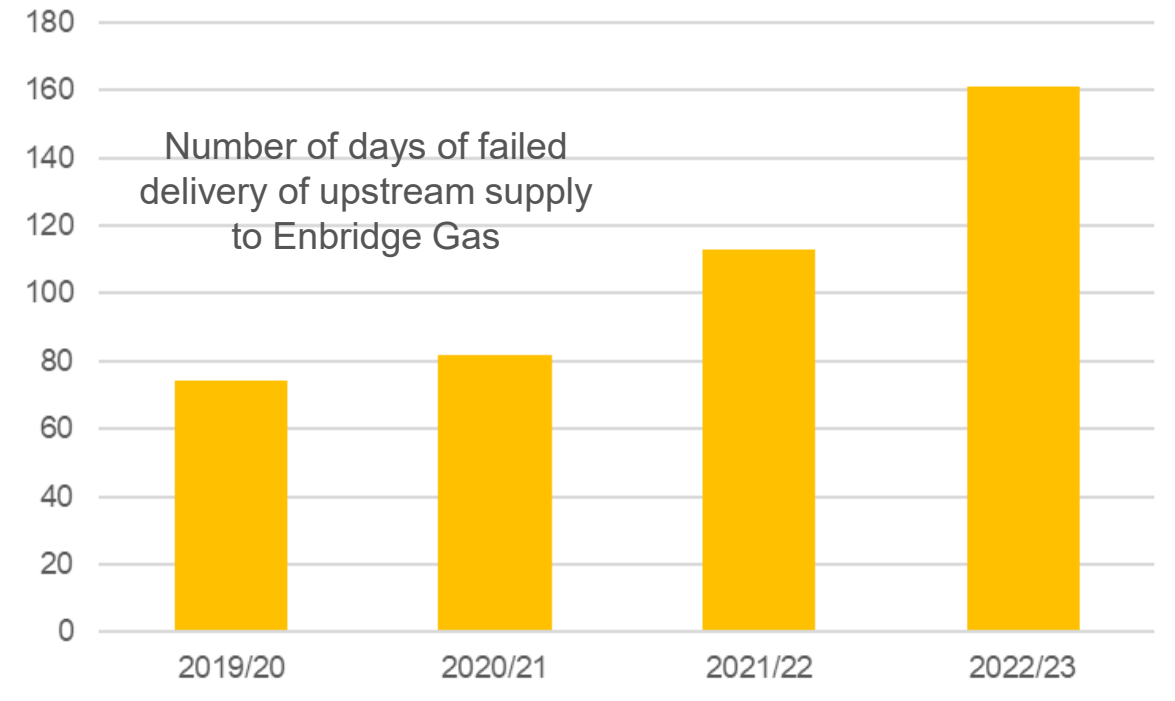
Volatile market prices continue...

Storage levels and warm weather push down near-term prices.



Upstream supply and transportation curtailments

North American pipeline capacity is more constrained.



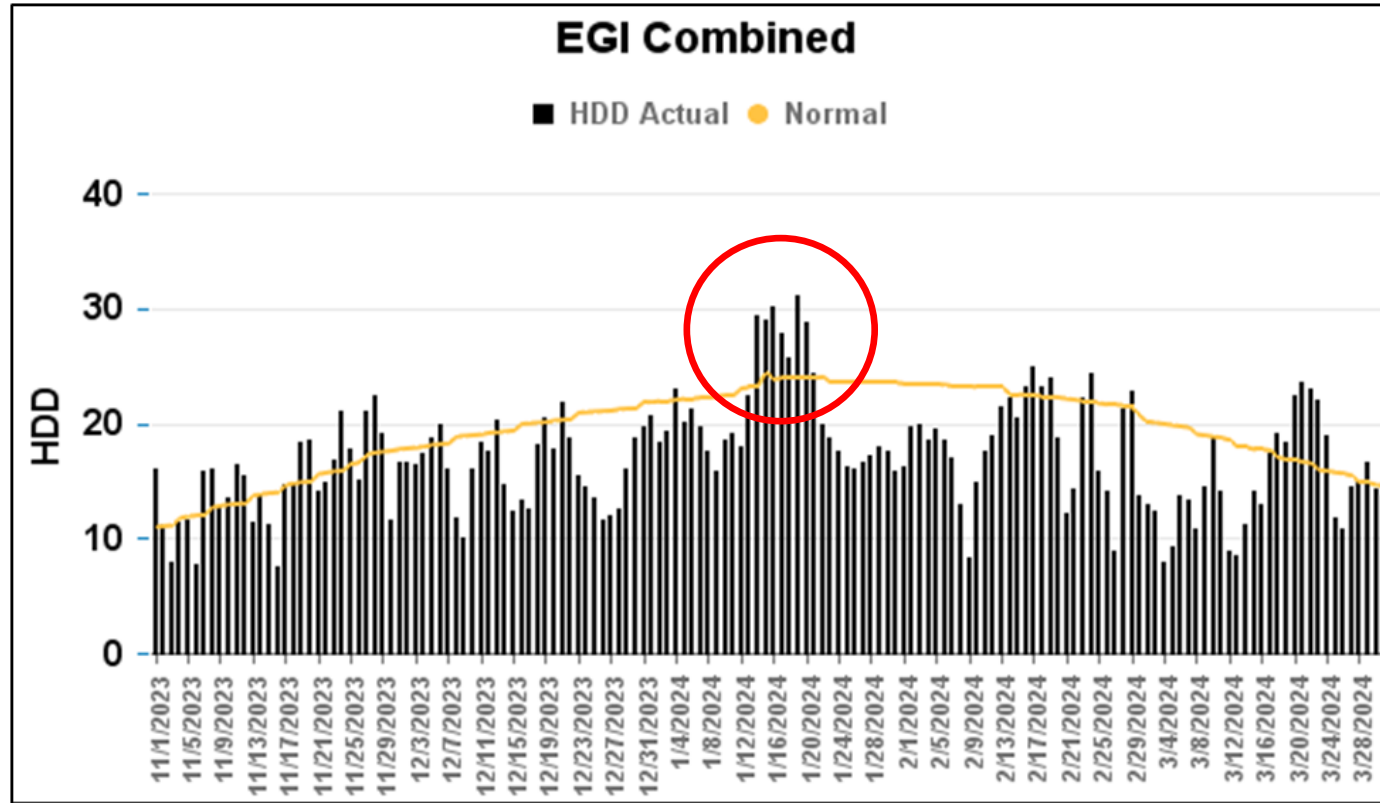
Suppliers continue to be instrumental in navigating today's market challenges—thank you!

Winter operations update

Clancy O'Hara

Director, Gas Control & Management

Nov. 1 – Mar. 31 Daily HDDs



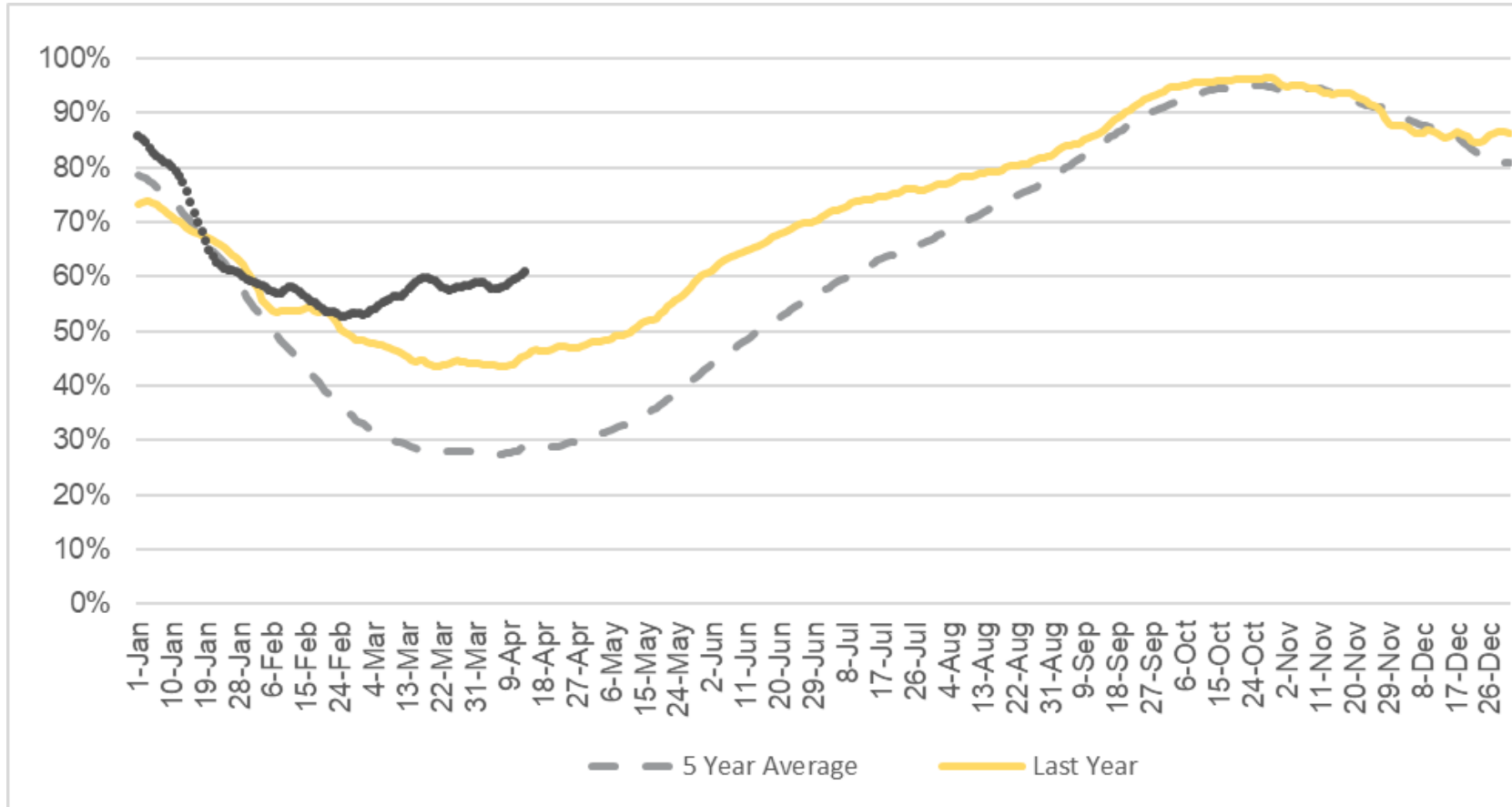
One cold spell mid-January

Customer interruptions



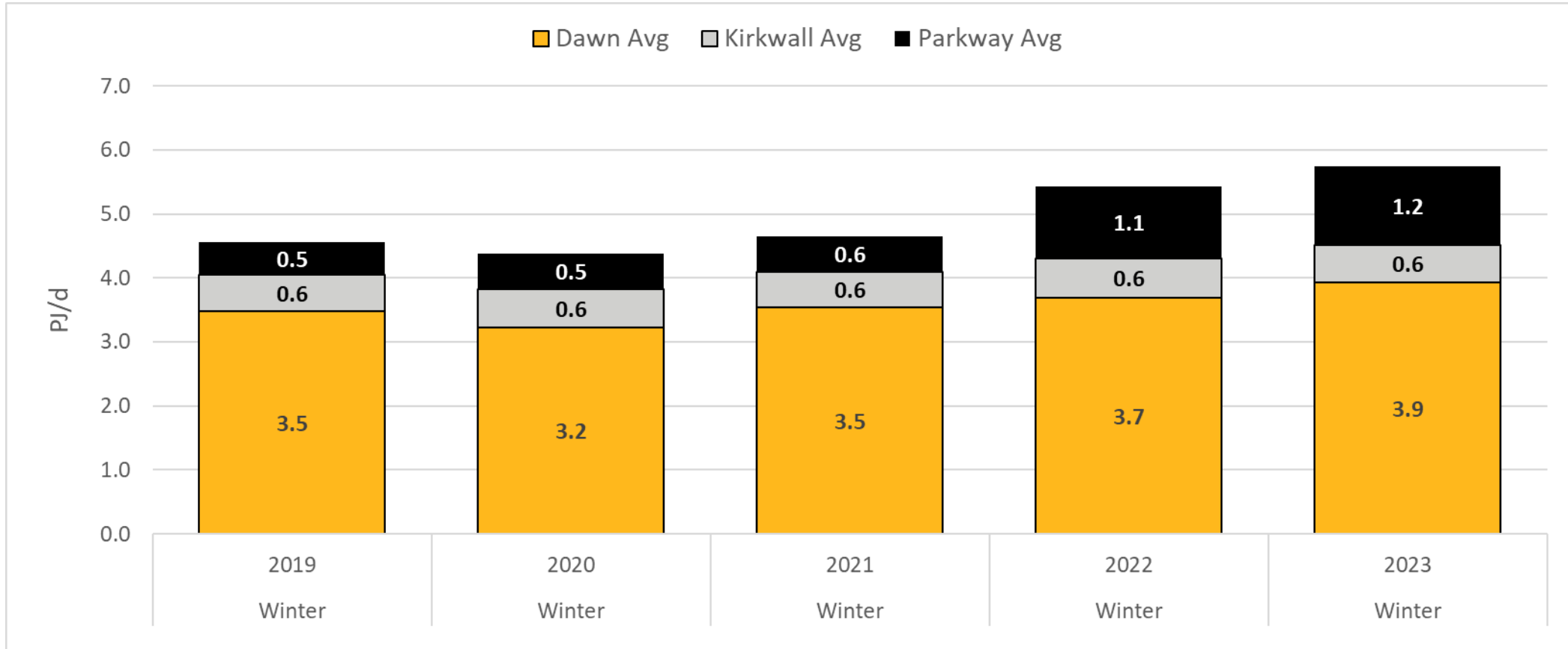
	Area	Occurrences
1	Marysville	1
2	Mississauga	2
3	Kingston	1

Percentage full



We thought last year had high inventory levels

Average receipts



Overall receipts up 0.3 PJ/d from last year

Winter 2023-24 notable activity

Storage

- Swings in activity within days from 2 PJ withdrawal to 2 PJ injections.
- 2 of the top 5 record withdrawal days occurred in 2024.
- 4 of the top 6 March injection days occurred in 2024.

Gas Fired Power Generation

- Market Winters (Average TJ/d)

2021	333 TJ/d
2022	376 TJ/d
2023	584 TJ/d

Withdrawal records

Rank	Withdrawals (TJ)	Date
1	6,513	24-Dec-2022
2	6,368	30-Jan-2019
3	6,367	23-Dec-2022
4	6,130	16-Jan-2024
5	6,056	15-Jan-2024
6	6,051	26-Dec-2022
7	6,012	20-Jan-2022
8	5,967	25-Dec-2022
9	5,933	12-Feb-2021
10	5,861	21-Jan-2022

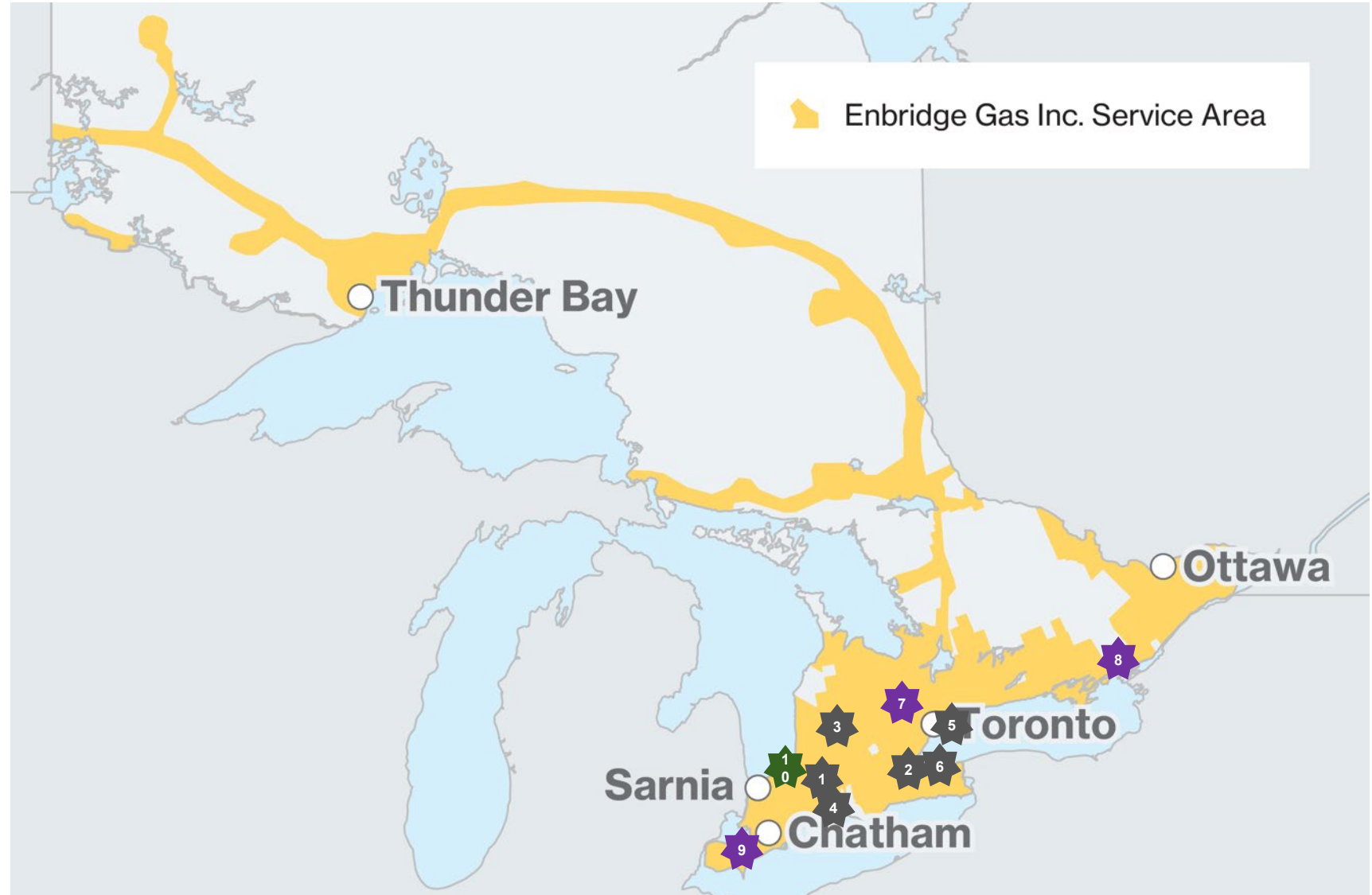
March injection records

Rank	Injections (TJ)	Date
1	2,146	18-Mar-2022
2	1,816	5-Mar-2024
3	1,805	17-Mar-2022
4	1,633	6-Mar-2024
5	1,525	3-Mar-2024
6	1,575	4-Mar-2024
7	1,475	25-Mar-2021
8	1,468	24-Mar-2021
9	1,451	30-Mar-2021
10	1,364	27-Mar-2021

RNG producers

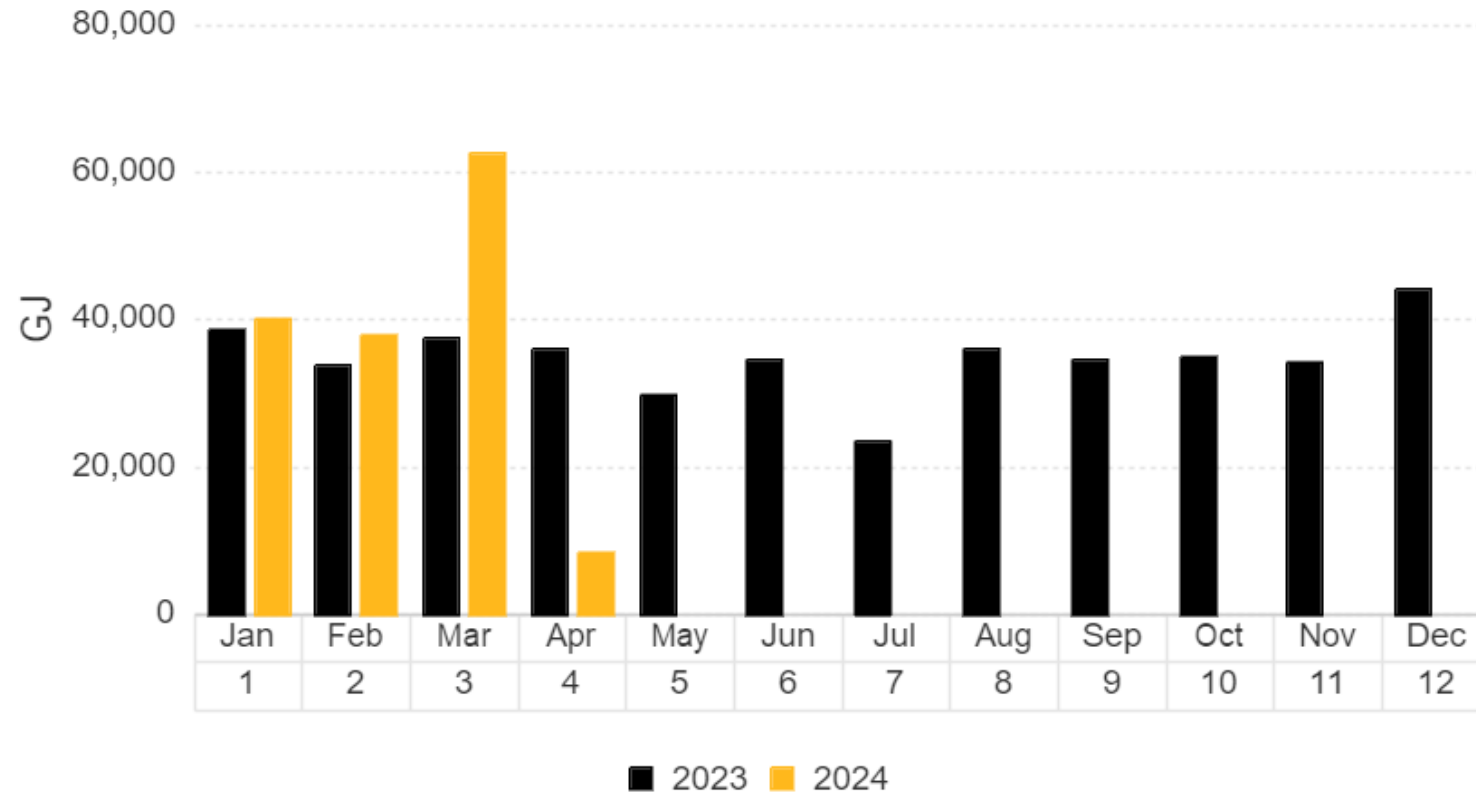
	Producer
1	Storm Fisher
2	Hamilton WWTP
3	Stanton Farms
4	London
5	Dufferin
6	Walkers
7	Disco Rd
8	Thurler Farms
9	Ridge Landfill
10	Twin Creeks

- ★ In Service
- ★ 2024
- ★ 2025



RNG production

Monthly RNG



- 2024 RNG Projects

Expected to come on-line:

- Disco Rd (Toronto)
- Ridge Landfill (Blenheim)
- Storm Fisher Ph II (London)

Facilities build only:

- Twin Creeks (Watford)

Upcoming this year

- Panhandle Regional Expansion Project
- Twin Creeks Lateral Project
- Integrity
 - In-Line Inspections – Dawn-Parkway NPS 26 and NPS 34
 - Digs – Verifications, Repairs, Replacements
 - > Dawn-Parkway NPS 26, NPS 42
 - > Panhandle NPS 16, NPS 20
 - > Guelph NPS 10, NPS 12
 - > Waterloo NPS 16
 - > Sarnia NPS 16
 - > 5 Storage Pools

S&T Sales update

Jason Gillett

Director, S&T Business Development & Sales

Ontario average daily demand growth



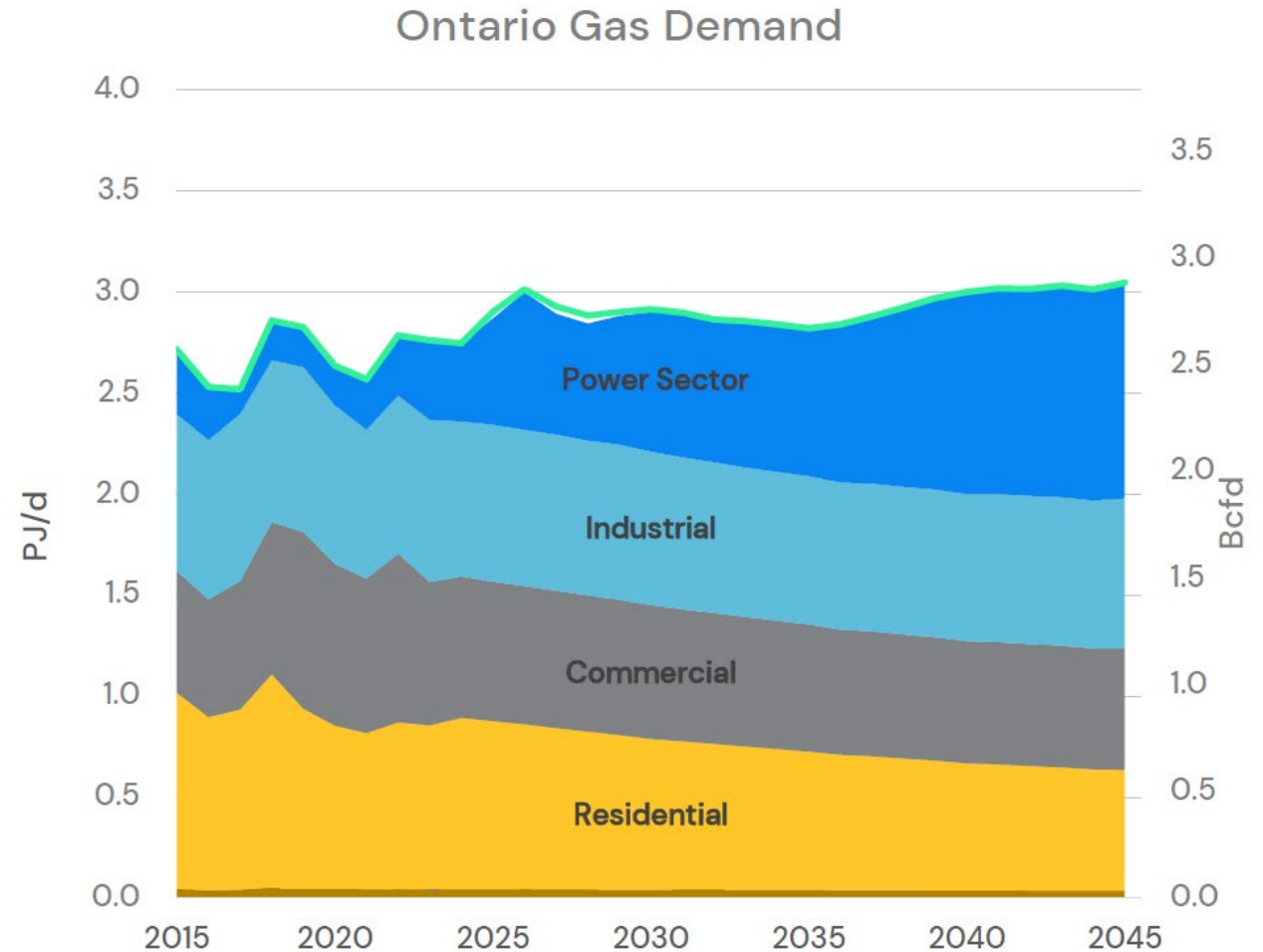
0.43% per year



2.7 PJ/d in 2024

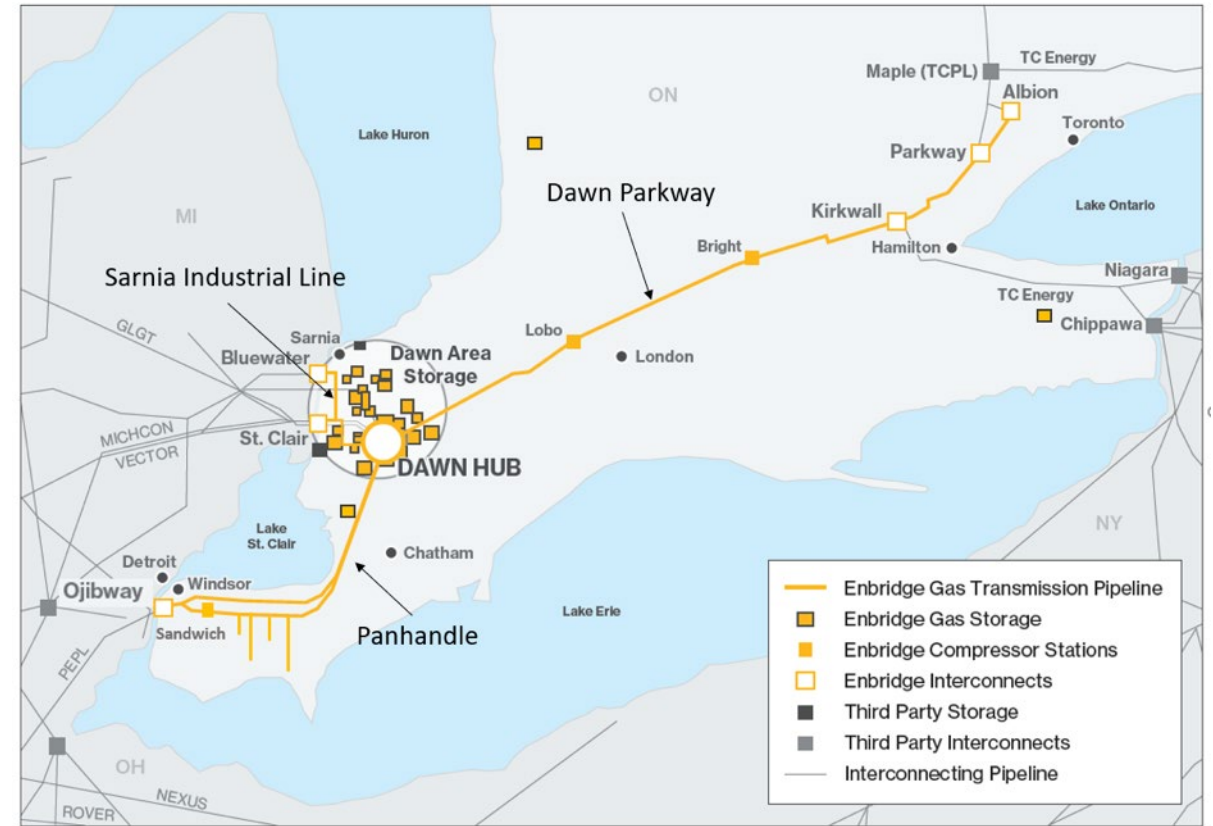
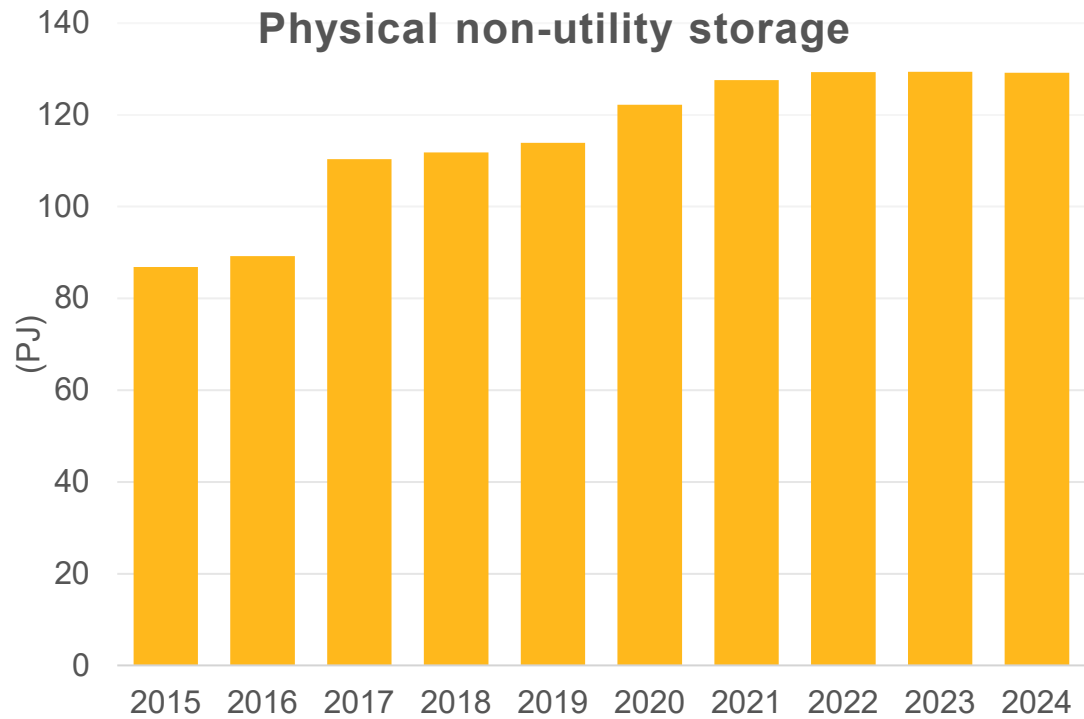


3.0 PJ/d in 2045



Source: ICF Q4 2024 Natural Gas – Strategic report. Used with permission.

S&T growth opportunities



Continuing to grow the storage and transportation business in Ontario

Storage and transportation services

M12

Transportation

C1

Transportation

Hub

Interruptible services

LST

Seasonal storage

LTP

Peak storage

HDS

High deliverability storage

**Parks, Loans &
Exchanges**

M13

Producer transportation

401

RNG injection

Providing reliable and flexible solutions

Customer feedback



Committed to being the first choice for customers

Carbon capture and storage in Ontario

CO₂ is injected and stored permanently underground.

In Ontario, Lake Erie depths vary from 9 – 64 metres. Average depth is 19 metres.

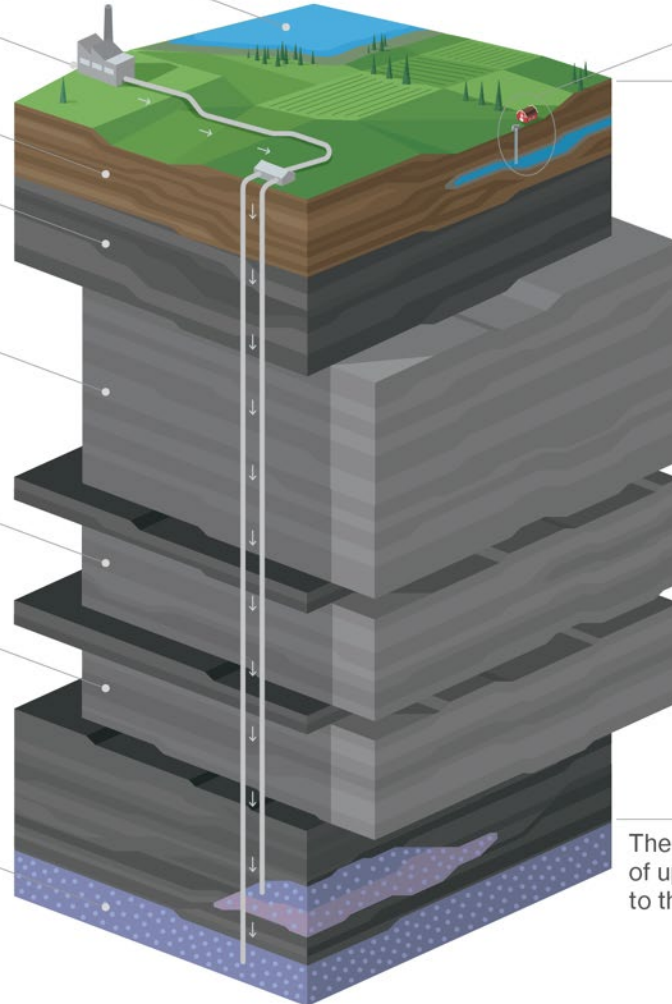
Drift (unconsolidated sediment)

Bedrock

Impermeable cap-rock keeps CO₂ contained underground.

CO₂ becomes stabilized within the porous rock formation.

Note: The size of objects in the illustration are not drawn to proportionate scale.



Freshwater depths range from 0 – 200 metres. Average depth is 20 – 30 metres.

1,000 metres

The CO₂ is pumped to depths of up to 1,000 metres, equivalent to the height of two CN towers.

Dominion utilities acquisition

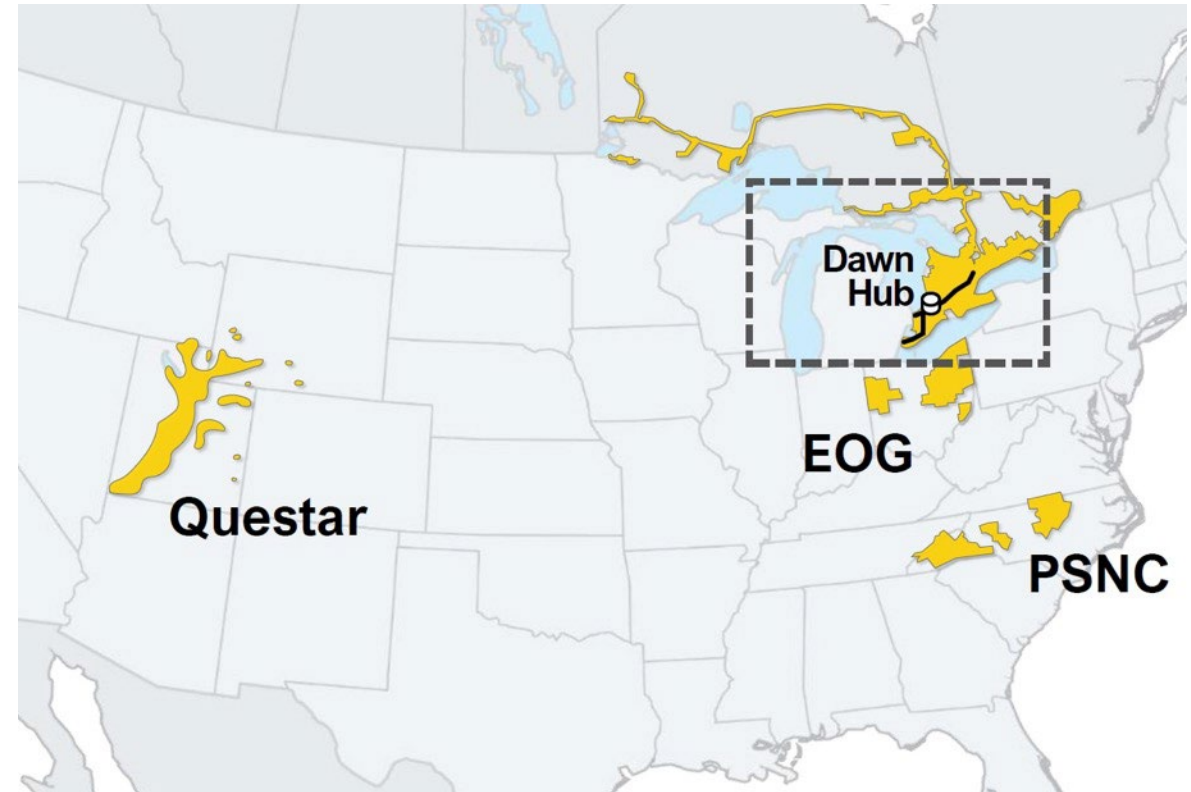
Jim Redford
VP, Energy Services

Investing in natural gas

Becoming North America's largest natural gas utility

In September 2023, Enbridge Inc. announced a plan to purchase from Dominion Energy three U.S. based natural gas utilities.

- The East Ohio Gas Company (now Enbridge Gas Ohio), serving ~1.2 million customers in Ohio.
- Questar Gas Company, serving ~1.2 million customers in Utah (primarily).
- Public Service Company of North Carolina, serving ~0.6 million customers in North Carolina.
- All transactions are expected to close by end of 2024.
- After closing, each natural gas utility will become a part of Enbridge's Gas Distribution & Storage (GDS) business.
- Transaction valued at CDN \$19 billion.



Evolving gas distribution & storage business

Once all transactions close... GDS by the numbers



Growing employee base

7,000

GDS employees



Largest integrated gas utility

150,000

miles of pipeline



Serving more customers

7,000,000

meters served directly



Increasing throughput

9

Bcf/d

Gas distribution & storage today



On March 7, Enbridge closed the transaction to purchase East Ohio Gas



East Ohio Gas doing business
as Dominion Energy Ohio

Questar Gas Inc. doing business
as Dominion Energy Utah,
Dominion Energy Wyoming and
Dominion Energy Idaho

Public Service Company of North
Carolina doing business as
Dominion Energy North Carolina



Enbridge Gas Inc.

Gazifère

East Ohio Gas doing business
as Enbridge Gas Ohio

Enbridge Gas Ohio

More than 1,000 Ohio-based employees participated in the celebration



Welcoming Enbridge Gas Ohio employees to the Enbridge family.

Thank you
