

Together
for tomorrow



Welcome

Andrea Seguin

Director, Storage and Transportation Sales

Agenda



Topic	Speaker
Welcome	Andrea Seguin
Gas Supply update	Jason Gillett Nicole Brunner
Operations update	Clancy O'Hara Daryl Zimmer
Rebasing and Customer Experience	Paul Dhaen Jennifer Woodall
In-franchise market demand outlook and Business Development update	Ian Macpherson Jeff Cadotte
Closing remarks	Jim Redford

Gas Supply update

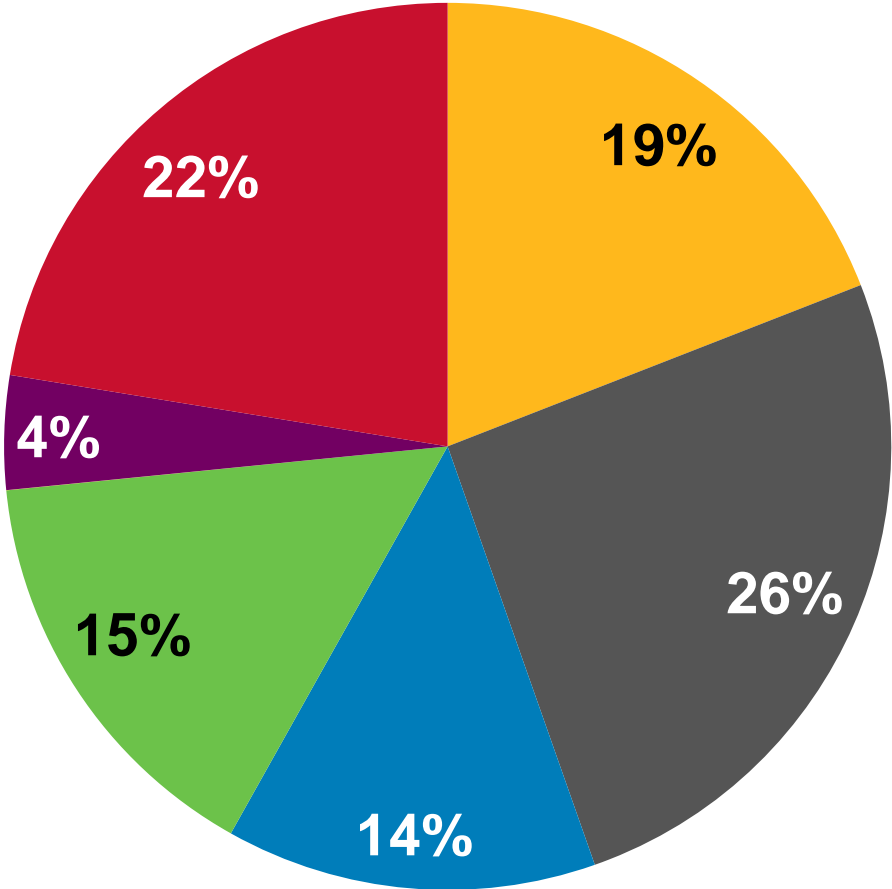
Jason Gillett

Director, Gas Supply

Nicole Brunner

Manager, New Energy Supply

2022/2023 supply portfolio



- Appalachia
- Dawn
- Chicago
- Niagara Region
- U.S. Mid-Continent
- WCSB

Peaking service and storage



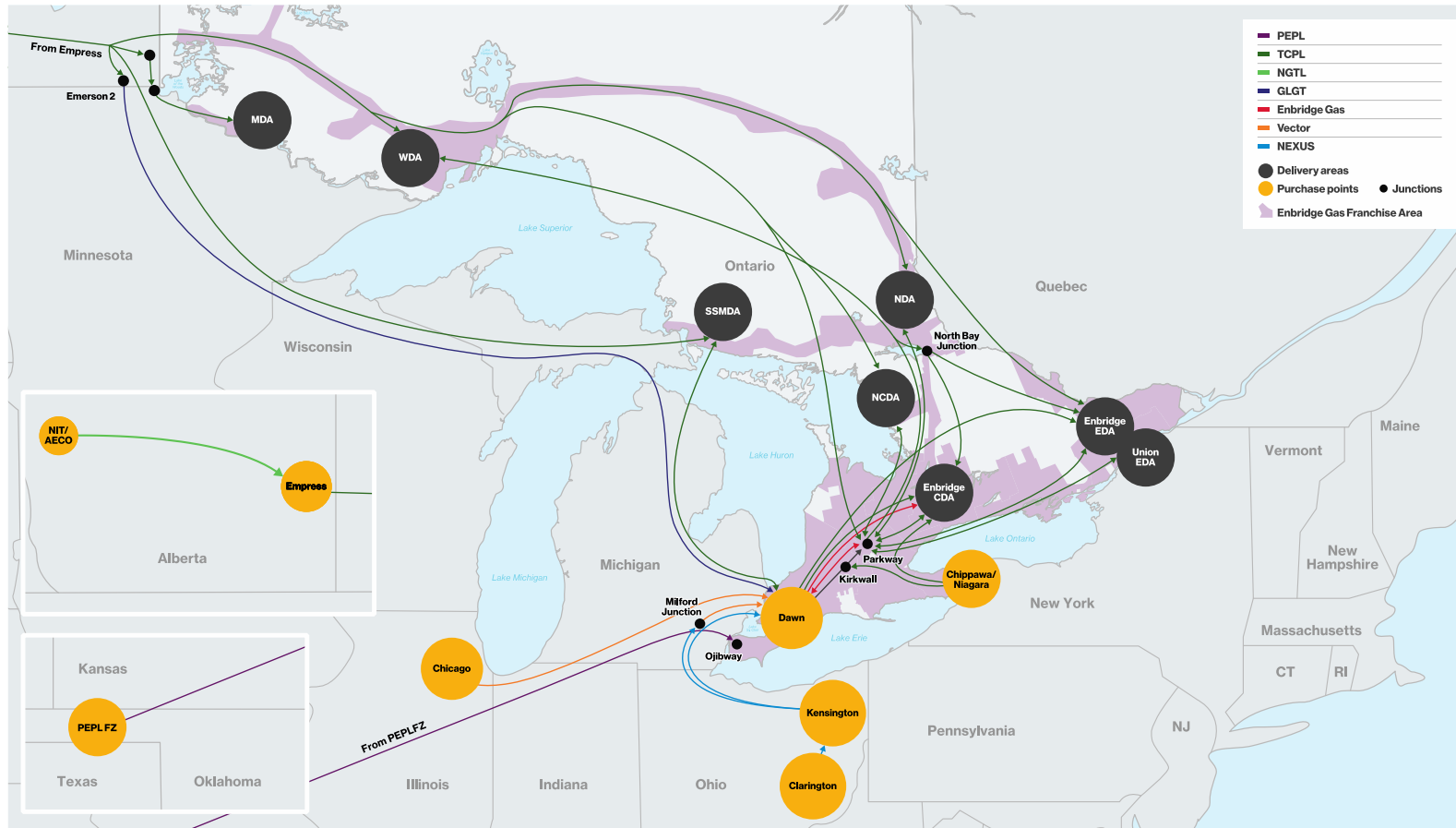
Peaking Service

Location	2023/2024 Winter (TJ/d)
Enbridge CDA	48
Enbridge EDA	1
Union WDA	3
Union EDA	4
Total	55

Storage

Type	2023/2024 (PJ)
Cost based storage	200
Market based storage	26

Upstream transportation portfolio



Location	Quantity (TJ/d)
Dawn	Average ~350
Empress (TCPL)	205
Niagara/Chippawa (TCPL)	220
Chicago (Vector)	195
Kensington (NEXUS)	175
Clarington (NEXUS)	100
AECO (NGTL)	125
Panhandle (Energy Transfer)	60
Empress (GLGT)	20

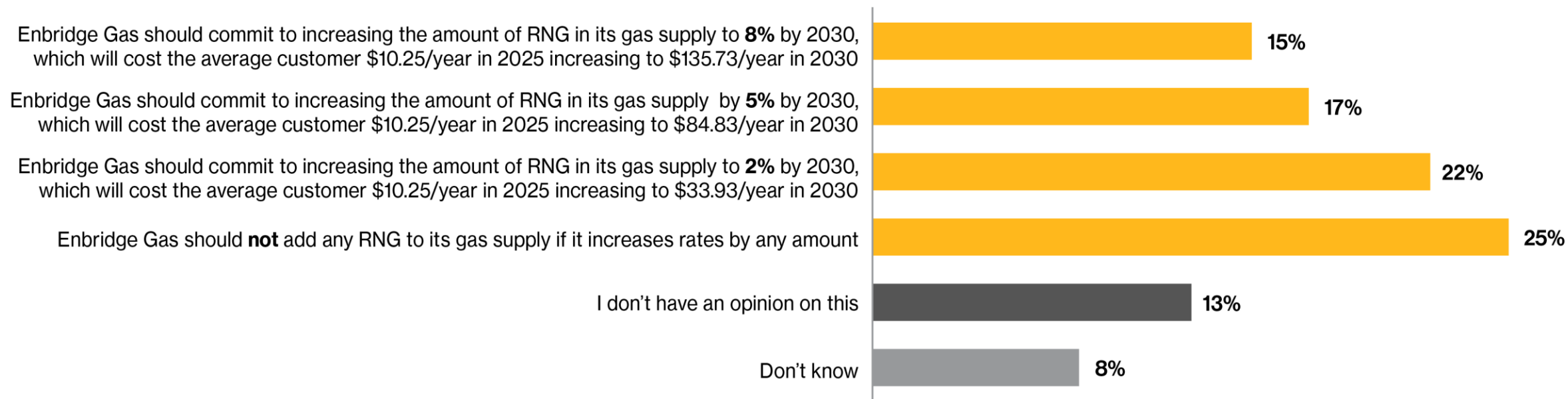
The future of gas supply

- Responsibly sourced gas (RSG)
 - Actively procuring RSG and encouraging RFP bids.
- Hydrogen/Power to Gas
 - Blends natural gas and 2 percent hydrogen gas in a small section of our distribution system.
- Renewable natural gas (RNG)
 - Customers have option to voluntarily opt-up to fund incremental cost of RNG.
 - Enbridge Gas has made two purchases of RNG; as enrollment grows, we will continue to seek small tranches.



The demand for RNG: customers want access to RNG supply

- Customers have shared their desire for RNG to be included in their supply.
- **54% of residential customers** supported Enbridge Gas gradually increasing RNG in supply.



Low-carbon energy procurement



- Seeking approval from the Ontario Energy Board (OEB) to procure low-carbon energy for large volume system gas customers.
 - starting with 1 percent of Enbridge Gas’s supply in 2025 and increasing to 4 percent by 2028.

Year	Percentage blend	Target quantity of low carbon energy (PJ)
2025	1%	5.3
2026	2%	10.6
2027	3%	15.9
2028	4%	21.2

Reduces 1.06 Mt of carbon emissions by 2028 and \$150 million in Federal Carbon Charges for customers.

Let's talk! Greening our gas supply.



Interested in getting RNG into your gas supply?

Benefits of our proposed program:

- **Simplified procurement of RNG:** Enbridge Gas-managed, reducing administrative burden on customers.
- **Customizable:** ability to select how much RNG is right for individual operations
- **Reduced carbon emissions and Federal Carbon Charge.**
- **Ease of implementation:** no upgrades needed to equipment or infrastructure.

Looking to sell your RNG? Consider Enbridge Gas.

We are currently seeking industry partners and RNG producers to further develop RNG supply opportunities.

If you have RNG, you can:

- Use that RNG to fuel your business.
- Sell your RNG at the Dawn Hub.
- Sell to Enbridge Gas.

We are here today, or you can contact your Account Manager or reach out via email at rng@enbridge.com

Operations update

Clancy O'Hara

Director, Gas Control and Management

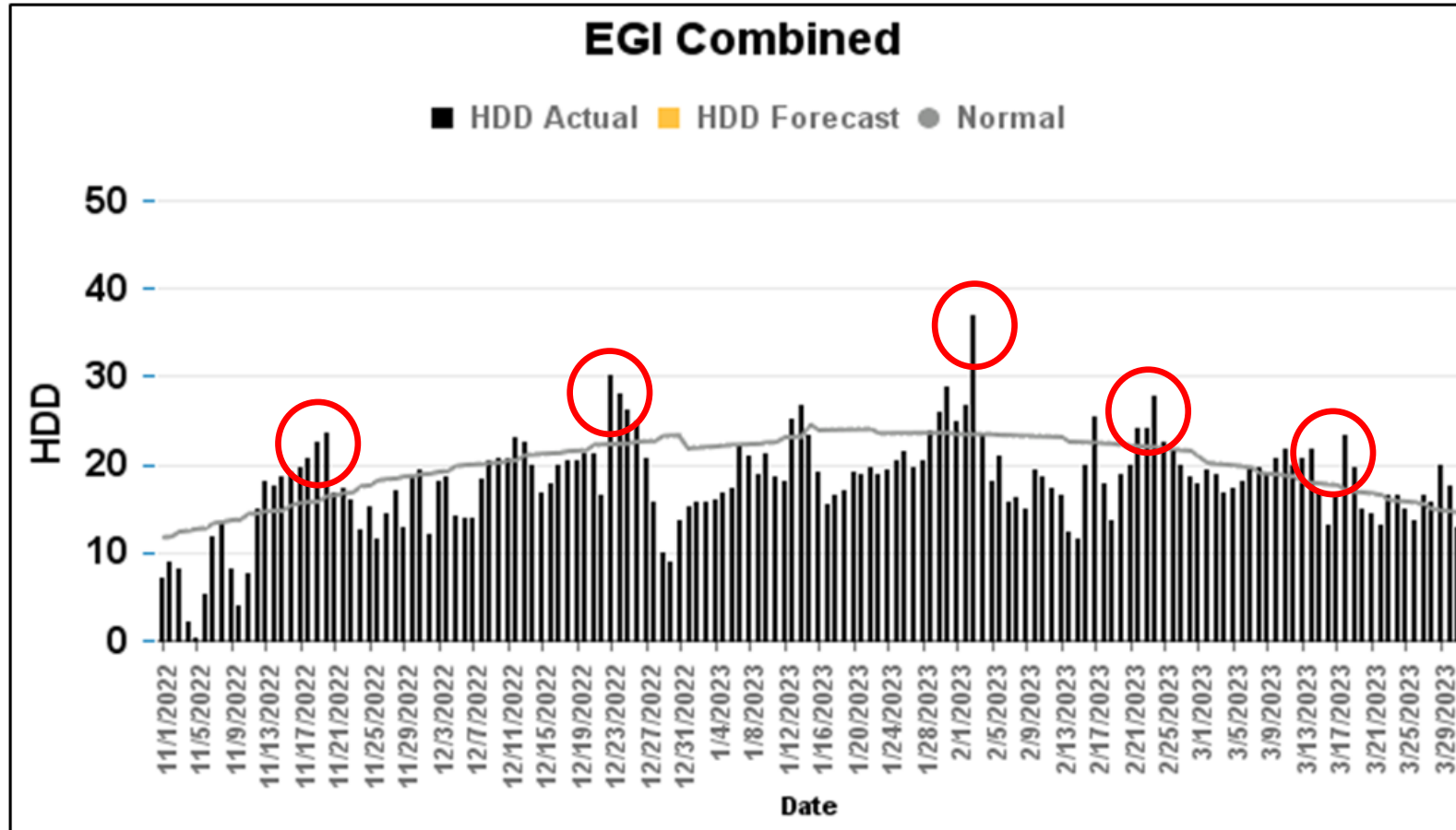
Daryl Zimmer

Senior Advisor, Storage and Transportation Sales

Operations highlights

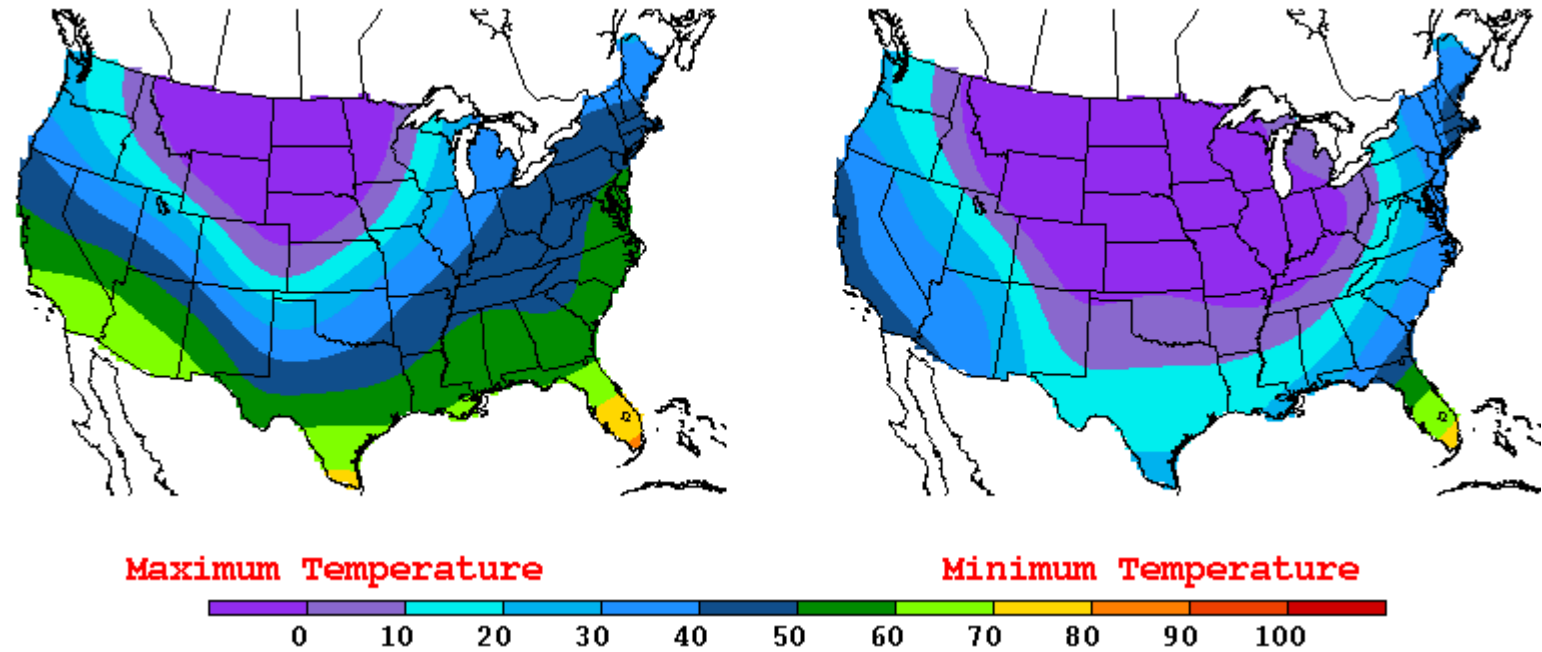
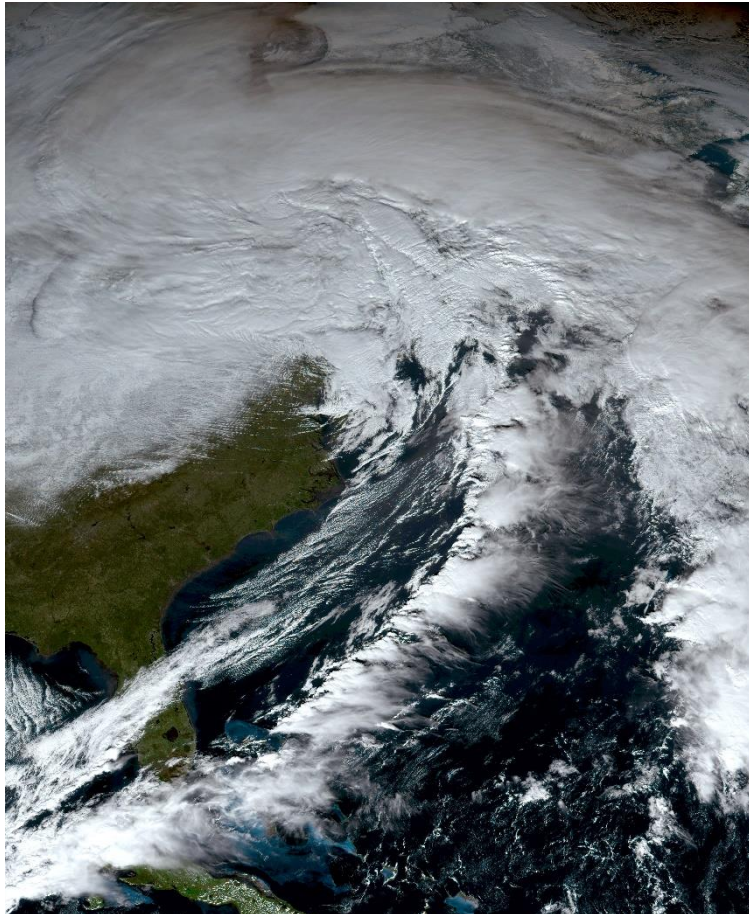
- Relatively mild winter
 - Except for Christmas: Winter storm Elliott
 - Feb. 3: Ontario cold spell
- Storage withdrawals peaked with the two weather events

Weather: daily heating degree days

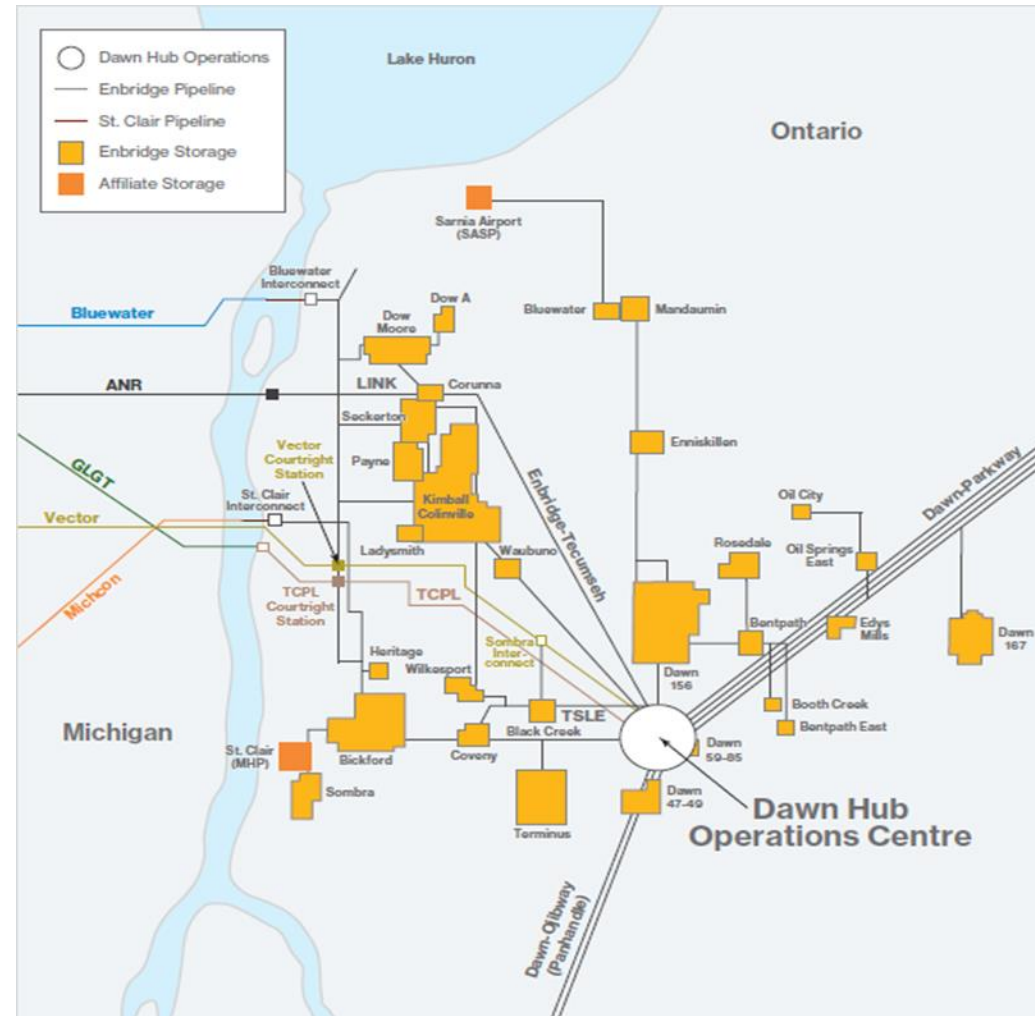


Brief cold spells each month

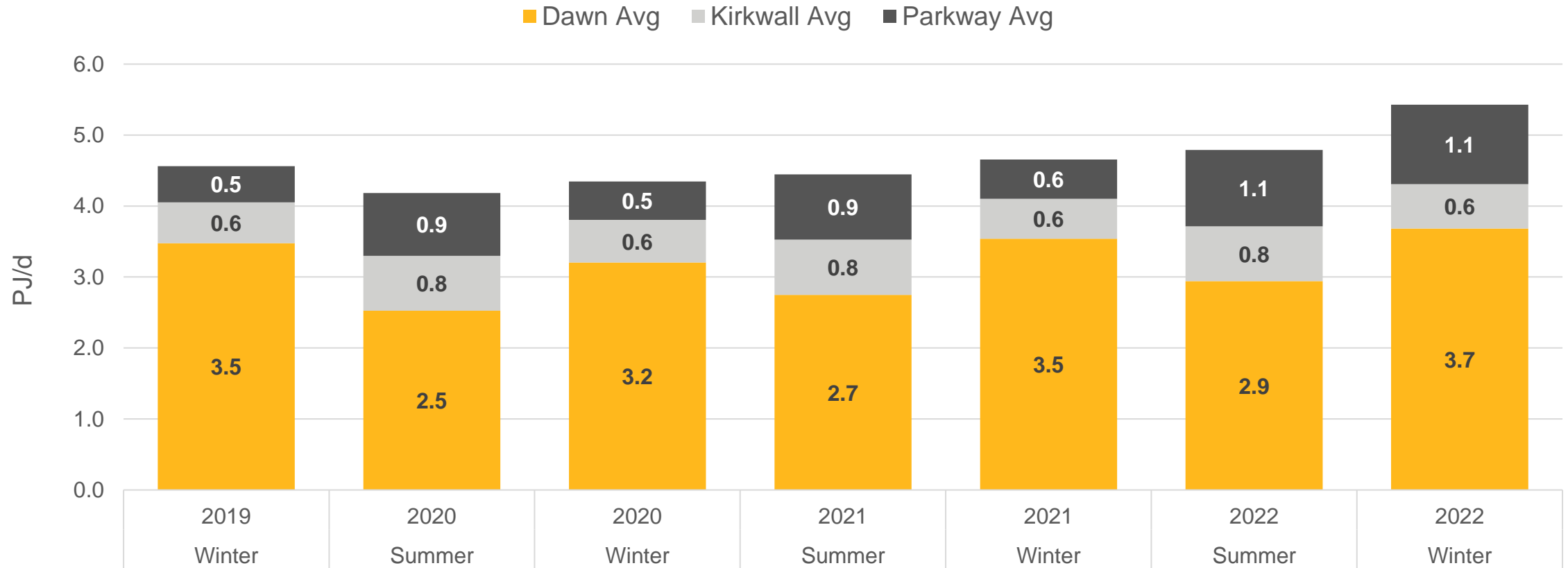
A look at winter storm Elliott



Supply and storage at Dawn



Supplies: average receipts



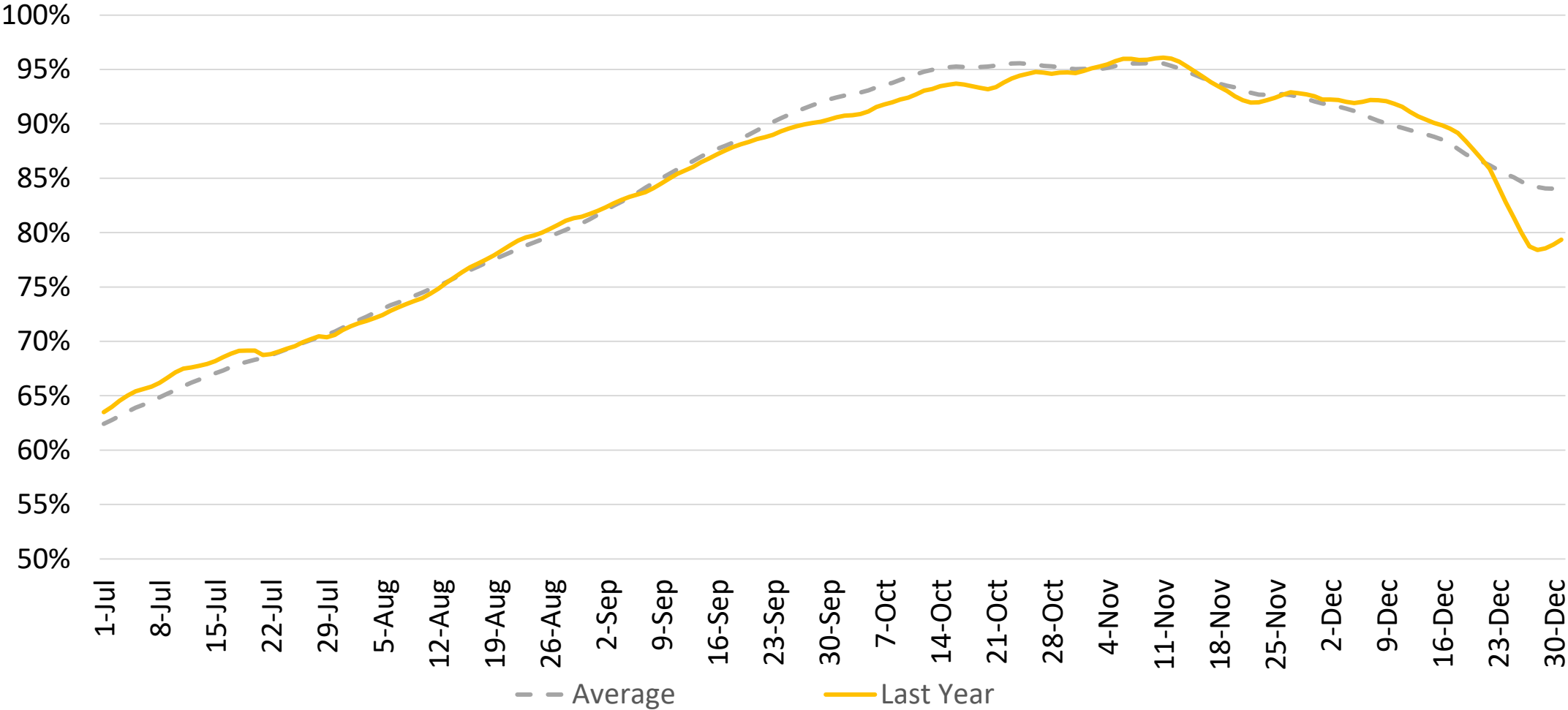
Overall receipts up 0.7 PJ/d

Upstream supply interruptions

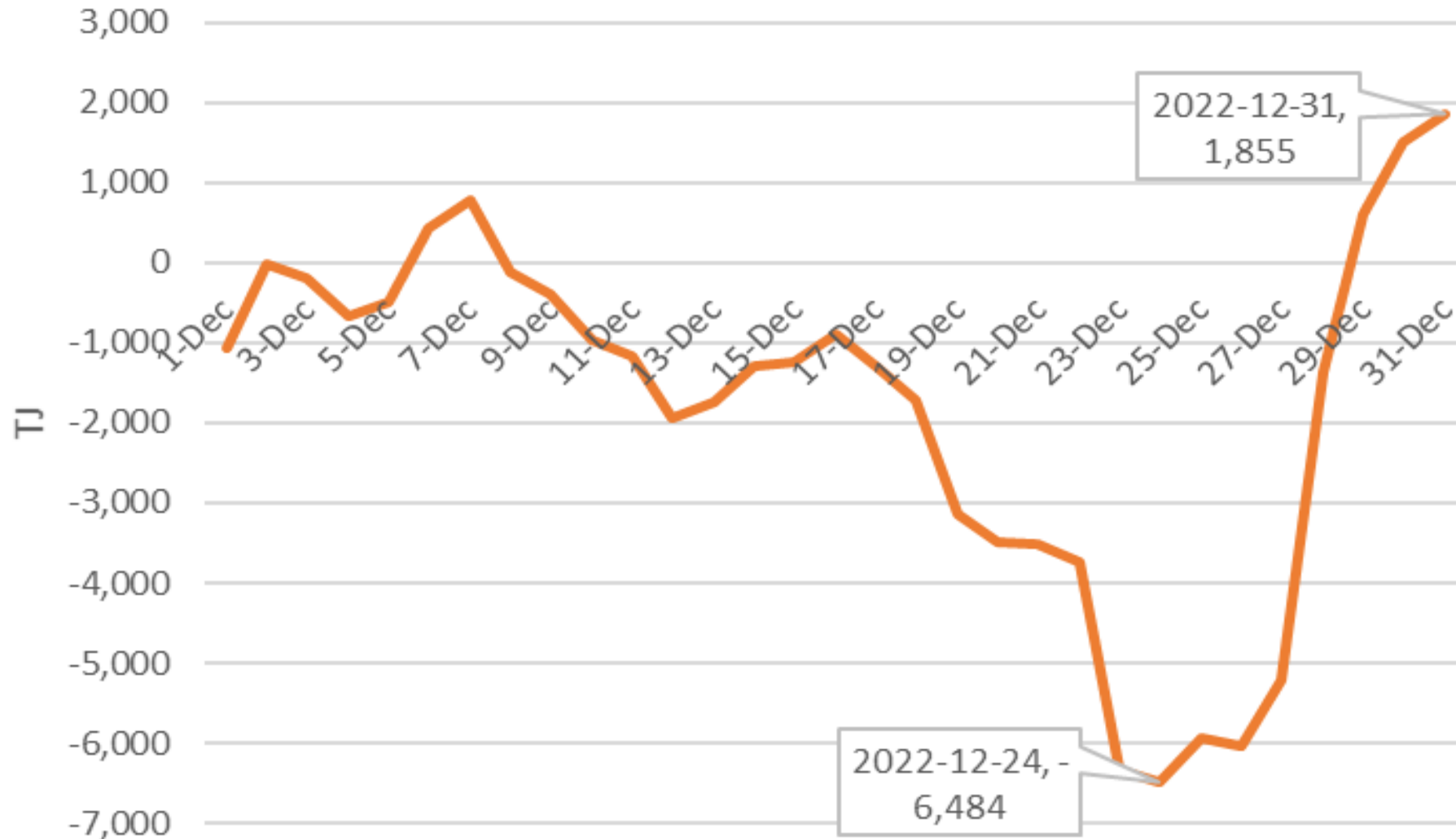
- Winter storm Elliott resulted in gas production freeze-offs at several supply basins.
 - Supply freeze-offs in the Appalachian basin resulted in cuts at Kensington Processing Plant ~6 Bcf/d or ~25% of Appalachian production impacted.
 - > Force Majeure called by several suppliers, resulting in ~200 TJs of lost supply over the holiday weekend.
 - Panhandle Field Zone experienced production freeze-offs, resulting in cuts at timely nomination windows. Suppliers were able to arrange replacement supply and keep Enbridge Gas (EG) whole in intraday windows.
 - Freeze-offs in several supply basins resulted in interruptions to supply at downstream pipeline interconnects as well; resulted in small cuts to Enbridge Gas' supply contracted in Chicago.

Significant withdrawals from Dawn storage eliminated impact of supply interruptions for Enbridge Gas' Ontario customers.

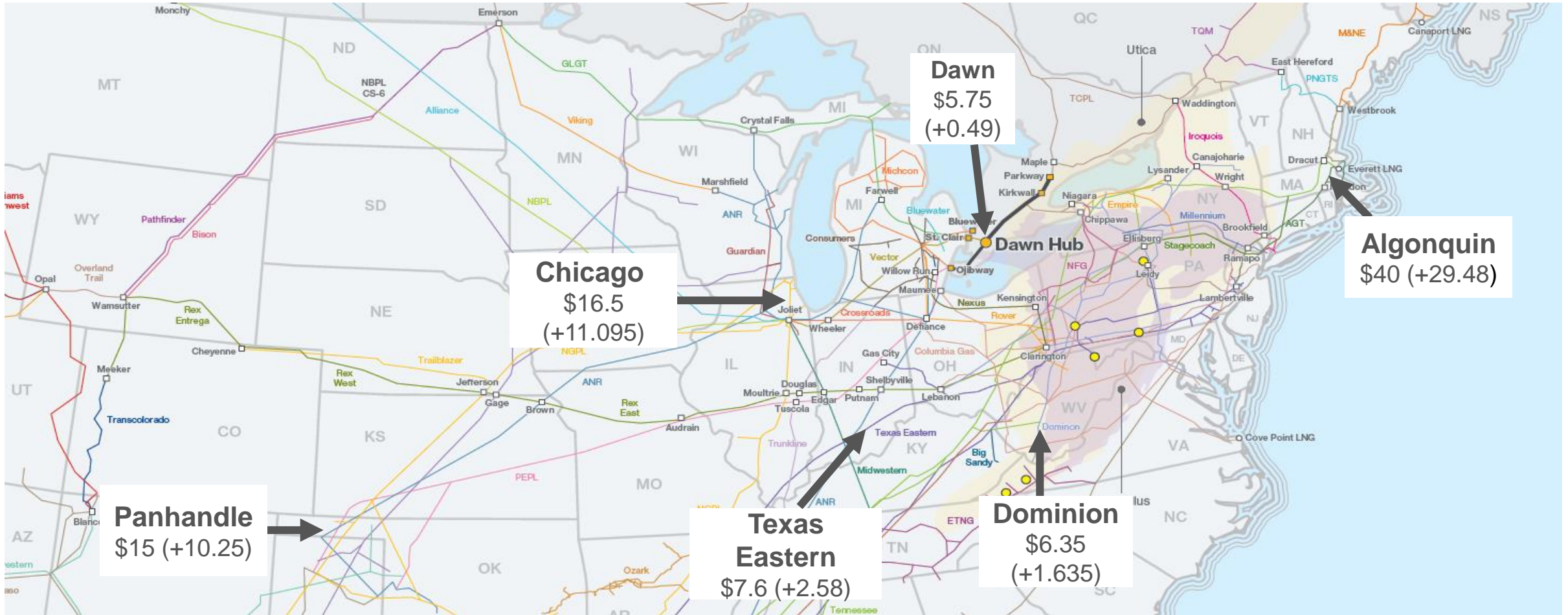
July to Dec. 2022 storage inventory



Storage withdrawals react to supply changes

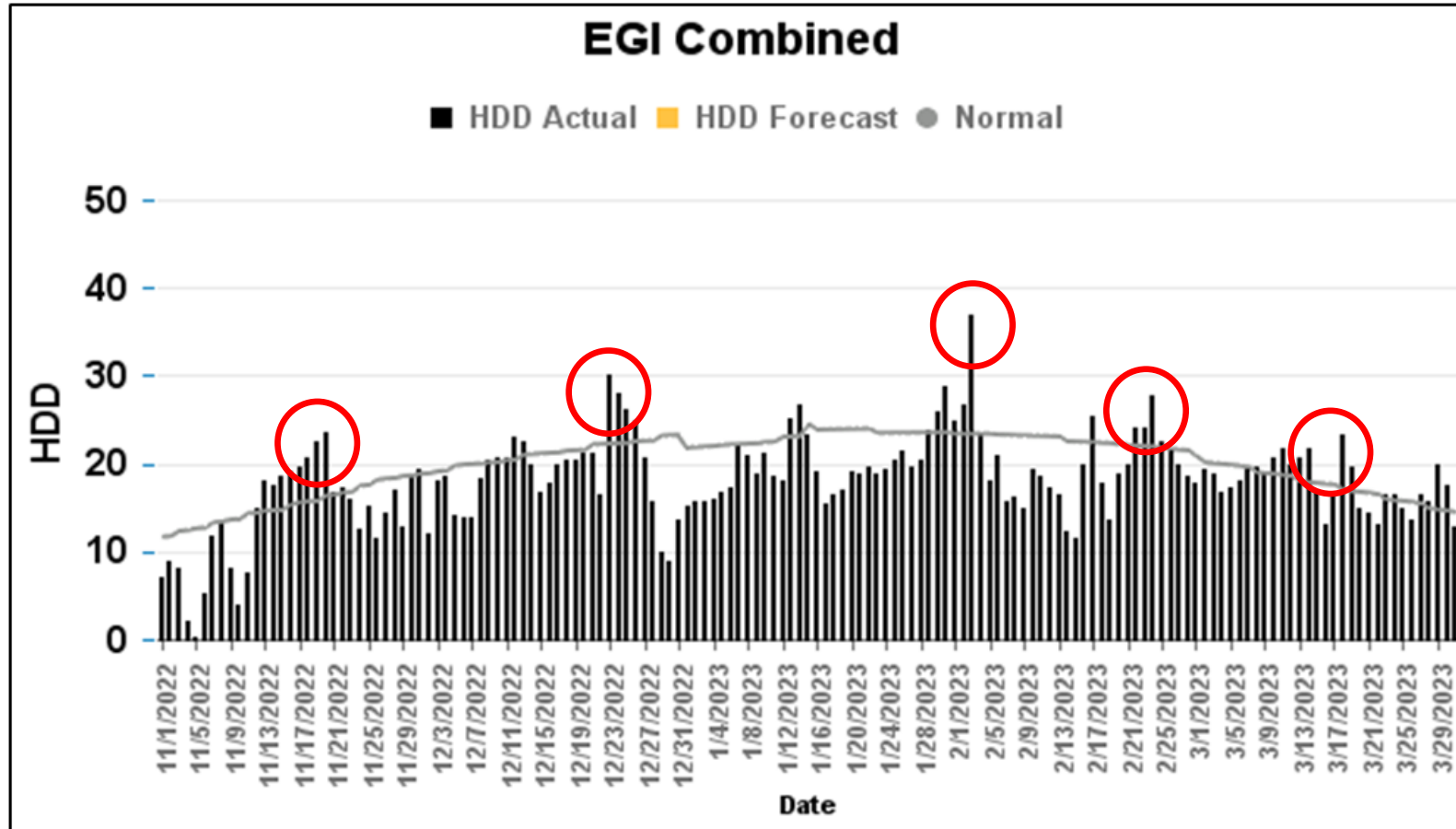


Storm pricing vs. early week settlements



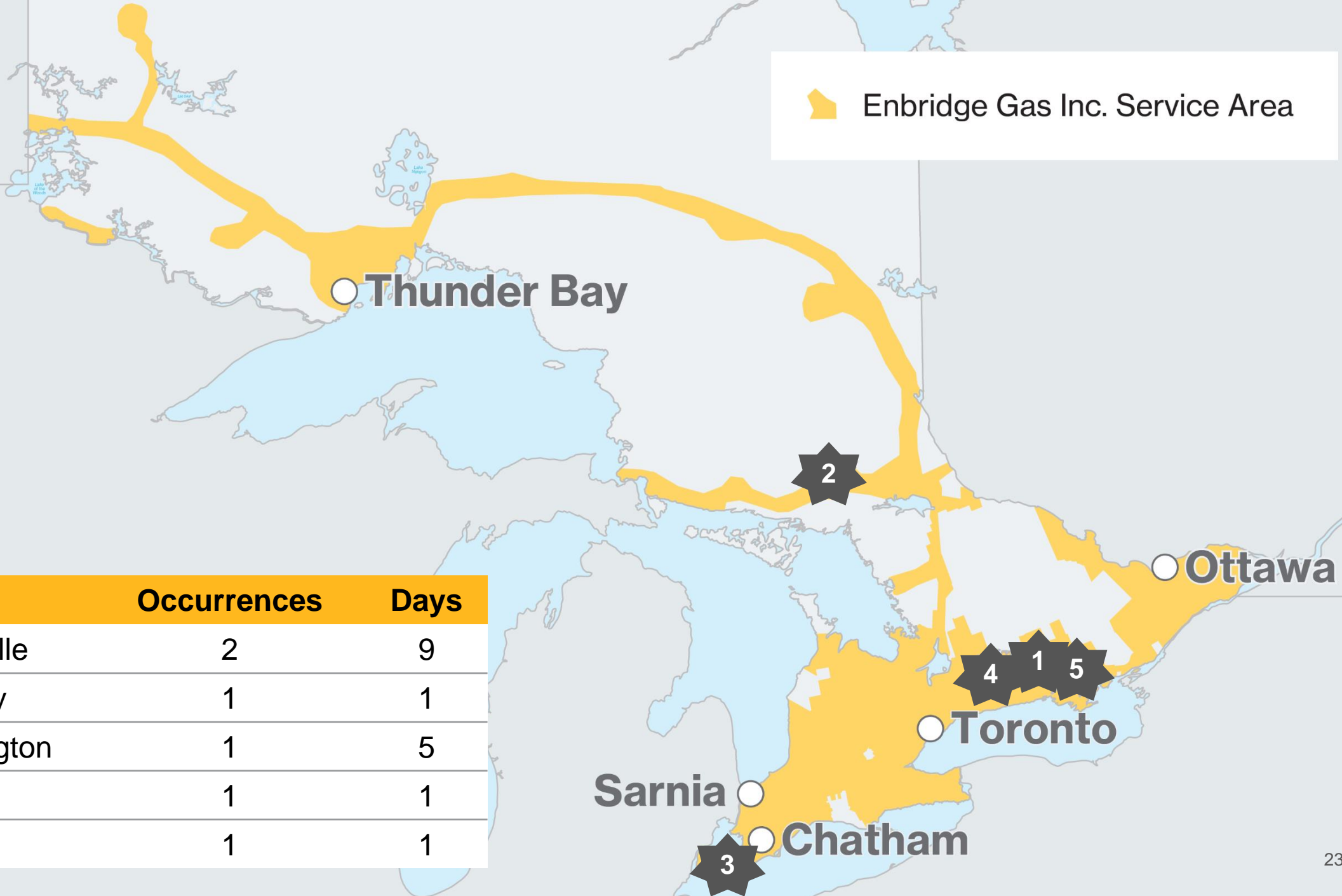
All pricing in USD/MMBTU
 Pricing displayed as Dec. 22 cash pricing vs (+/- Dec. 20 settle).

Weather: daily Heating Degree Days (HDD)



Brief cold spells each month

 Enbridge Gas Inc. Service Area



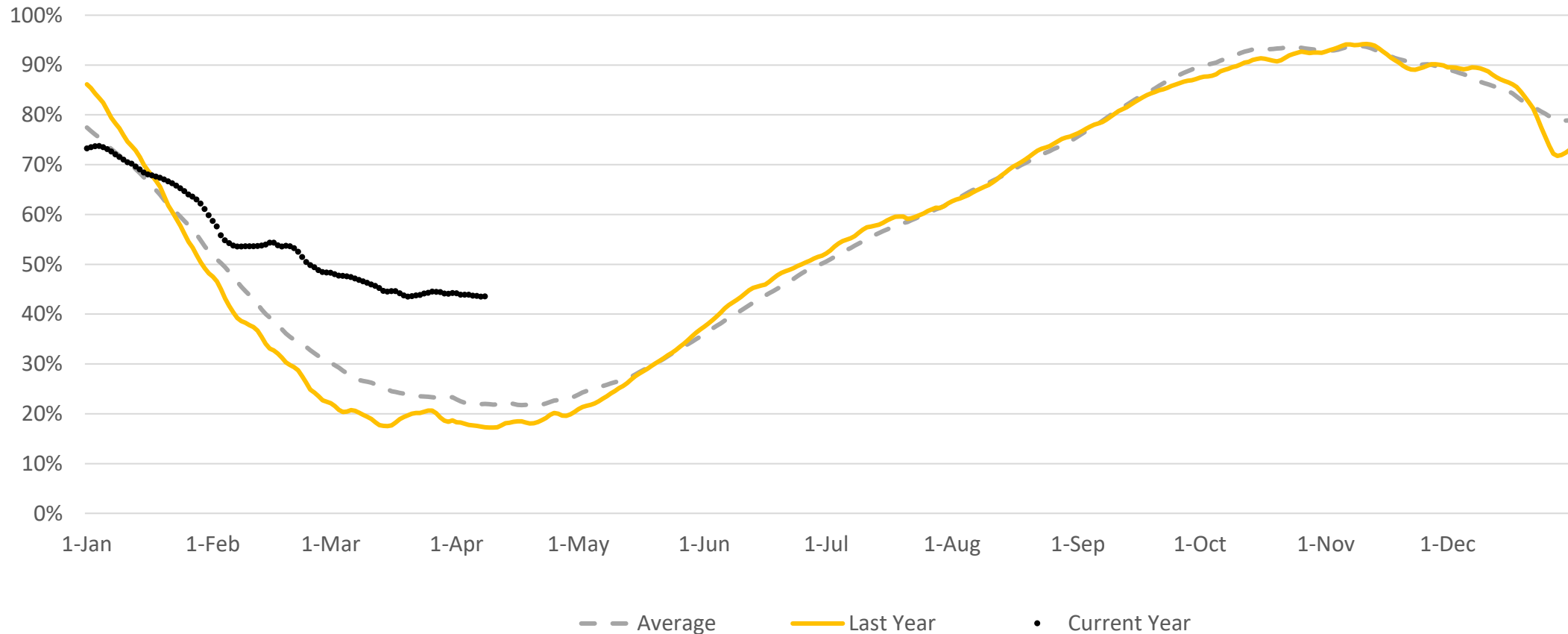
	Area	Occurrences	Days
1	Marysville	2	9
2	Sudbury	1	1
3	Leamington	1	5
4	Odessa	1	1
5	EDA	1	1

Storage withdrawal records

Rank	Date	Withdrawals (TJ)
1	Dec. 24, 2022	6.513
2	Jan. 30, 2019	6,368
3	Dec. 23, 2022	6,367
4	Dec. 26, 2022	6.051
5	Jan. 20, 2022	6,012
6	Dec. 25, 2022	5,967
7	Feb. 12, 2021	5,967
8	Jan. 21, 2022	5,861
9	Feb. 04, 2022	5,856
10	Feb. 03, 2023	5,842

5
new
entrants
in Top 10

2023 storage: percentage full



Cold weather in early February drove significant withdrawals.

Upcoming projects

- Dawn to Corunna Compressor
 - A new 17 km NPS 36 1350 psig (9,310 kPa) line to be built this summer.
- RNG projects
 - 5 new installations within the franchise.

Dawn: liquidity, flexibility and reliability

Meeting the needs of customers during uncertain times with:

- Interconnected storage and transportation network
- High deliverability
- Supply diversity
- Assets built to take on harsh winter temperatures
- Liquid market
- Price reliability

Rebasing and customer experience

Paul Dhaen

Manager, Storage and Transportation Sales

Jennifer Woodall

Specialist, Storage and Transportation Sales

Rates and services rebasing: harmonization objectives



Develop combined services that address the needs of our customers.



Increase flexibility where possible.



Simplify services where possible.

Buying and selling your RNG at Dawn



**Transportation
services**



**Storage
services**



**Balancing
services**



The Dawn Hub is ready to support the growing market demand for renewable natural gas (RNG).

2024 Rebasing



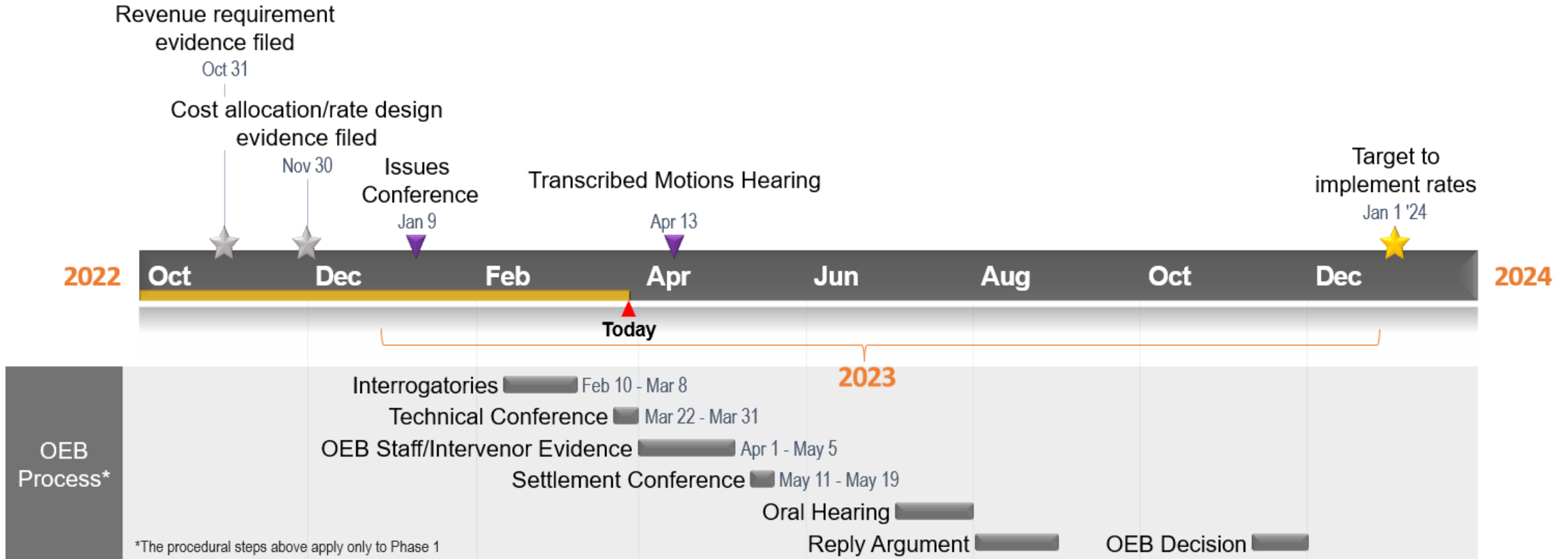
		Current rate zone	
New Rate Class	EGD	Union North	Union South
E20	N/A	N/A	Rate T1 Rate T2 (obligated DCQ)
E24	Rate 125	Rate 20 (CD>1,200,000 m3/d) Rate 100 (CD>1,200,000 m3/d)	Rate T2 (non-obligated DCQ, CD>1,200,000 m3/d)
E70	Rate 331 Rate 332	N/A	M12 Rate C1 Rate M17 – Dawn Parkway transportation

2024 Rebasing



Service Options (\$/GJ/mo)	2024			
	Current Approved Rate Design	Proposed Rate Design	Change	Change (%)
Dawn to Parkway	3.585	3.466	(0.119)	(3%)
Dawn to Kirkwall	3.029	2.511	(0.517)	(17%)
Kirkwall to Parkway	0.557	1.387	0.831	149%
Parkway to Dawn	0.982	0.950	(0.033)	(3%)
Parkway to Kirkwall	0.982	0.950	(0.033)	(3%)
Kirkwall to Dawn	1.776	1.340	(0.436)	(25%)
M12-X	4.568	4.416	(0.152)	(3%)

2024 rebasing timeline



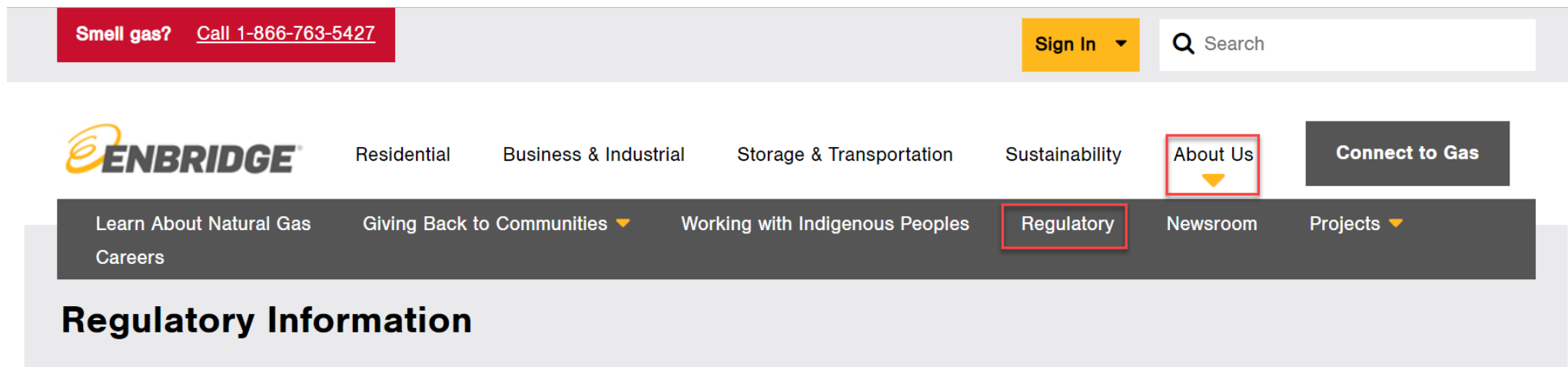
*The procedural steps above apply only to Phase 1

- Apr 14 - OEB staff/intervenors file expert evidence
- Apr 24 - Written interrogatories on OEB staff and intervenor expert evidence due
- May 5 - OEB Staff/Intervenor expert evidence interrogatory responses due

Where can I find out more?

The full application can be found on the Enbridge Gas website.

- Select About Us/Regulatory/Rate Cases & QRAM tab, and then select the 2024 Rates Application.



The screenshot shows the top navigation bar of the Enbridge Gas website. It includes a red banner with the text "Smell gas? Call 1-866-763-5427", a yellow "Sign In" button, and a search bar. Below this is a dark grey navigation menu with the Enbridge logo and several menu items: Residential, Business & Industrial, Storage & Transportation, Sustainability, About Us (highlighted with a red box and a dropdown arrow), and Connect to Gas. A secondary dark grey menu contains: Learn About Natural Gas, Careers, Giving Back to Communities (with a dropdown arrow), Working with Indigenous Peoples, Regulatory (highlighted with a red box), Newsroom, and Projects (with a dropdown arrow). Below the navigation menu is a light grey section titled "Regulatory Information".

Enbridge Gas is a regulated company through the Ontario Energy Board and Canada Energy Regulator. You can view all of our rate case information and evidence – as well as the evidence we filed in other regulatory proceedings. Please note that we have not posted any evidence that was confidential or that required a non-disclosure agreement.

Customer experience



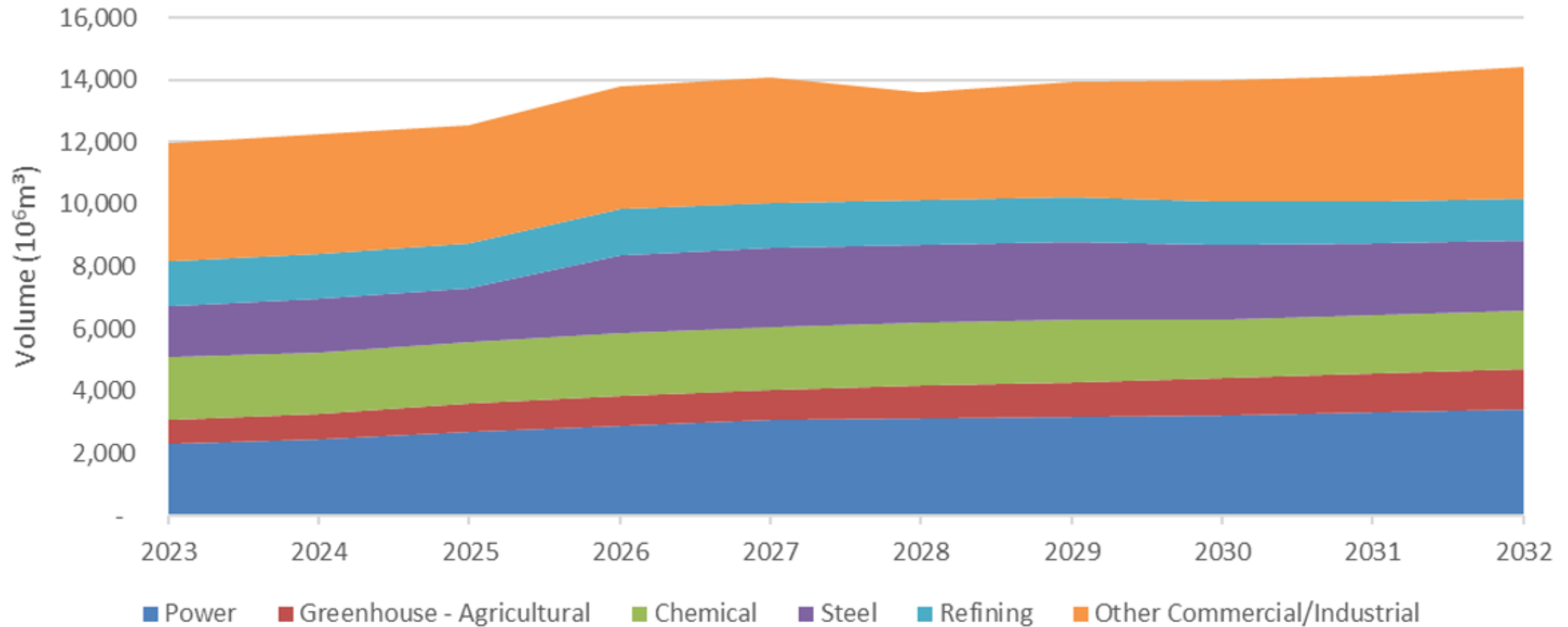
To better position us for tomorrow, we want to be that first-choice energy provider for all of our stakeholders, the one they pick over everybody else. – Greg Ebel

In-franchise market demand outlook

Ian Macpherson

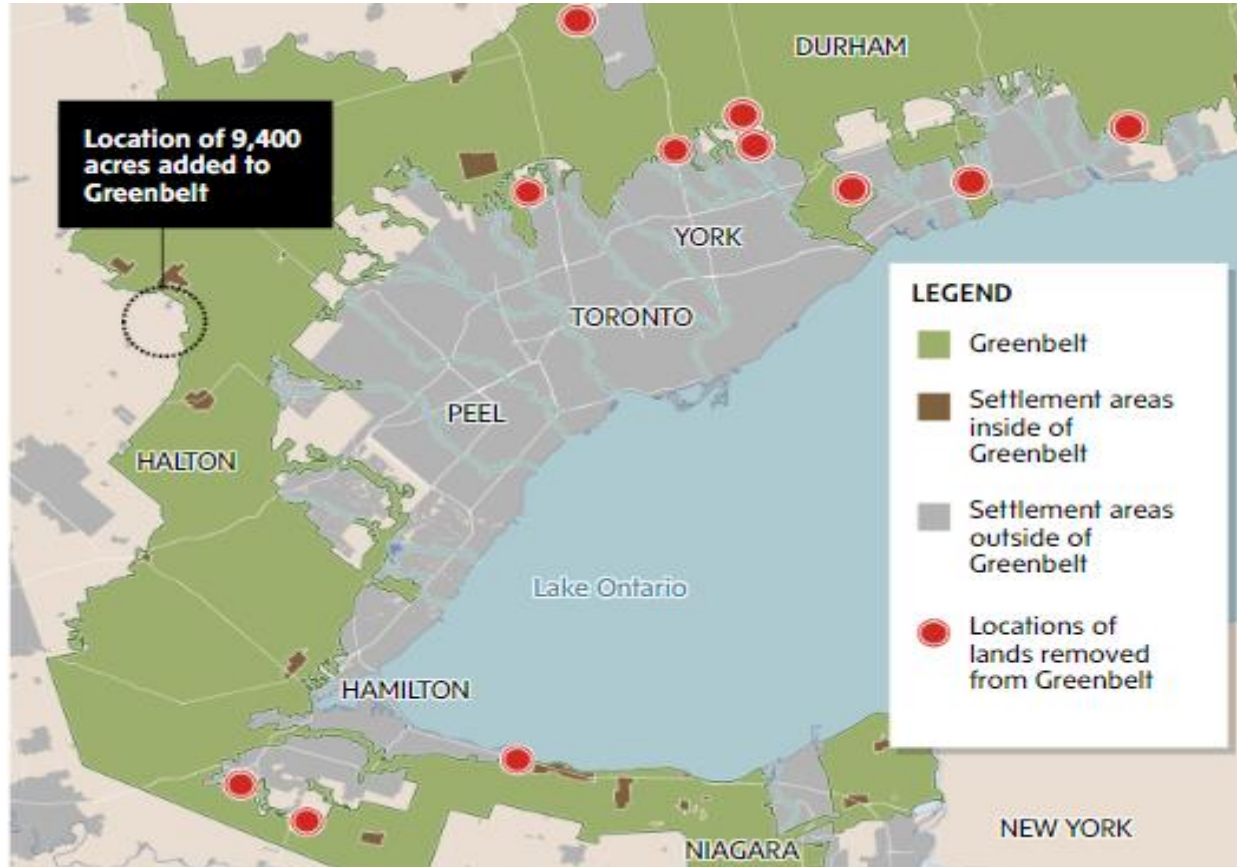
Director, Distribution In-franchise Sales

Large volume consumption outlook



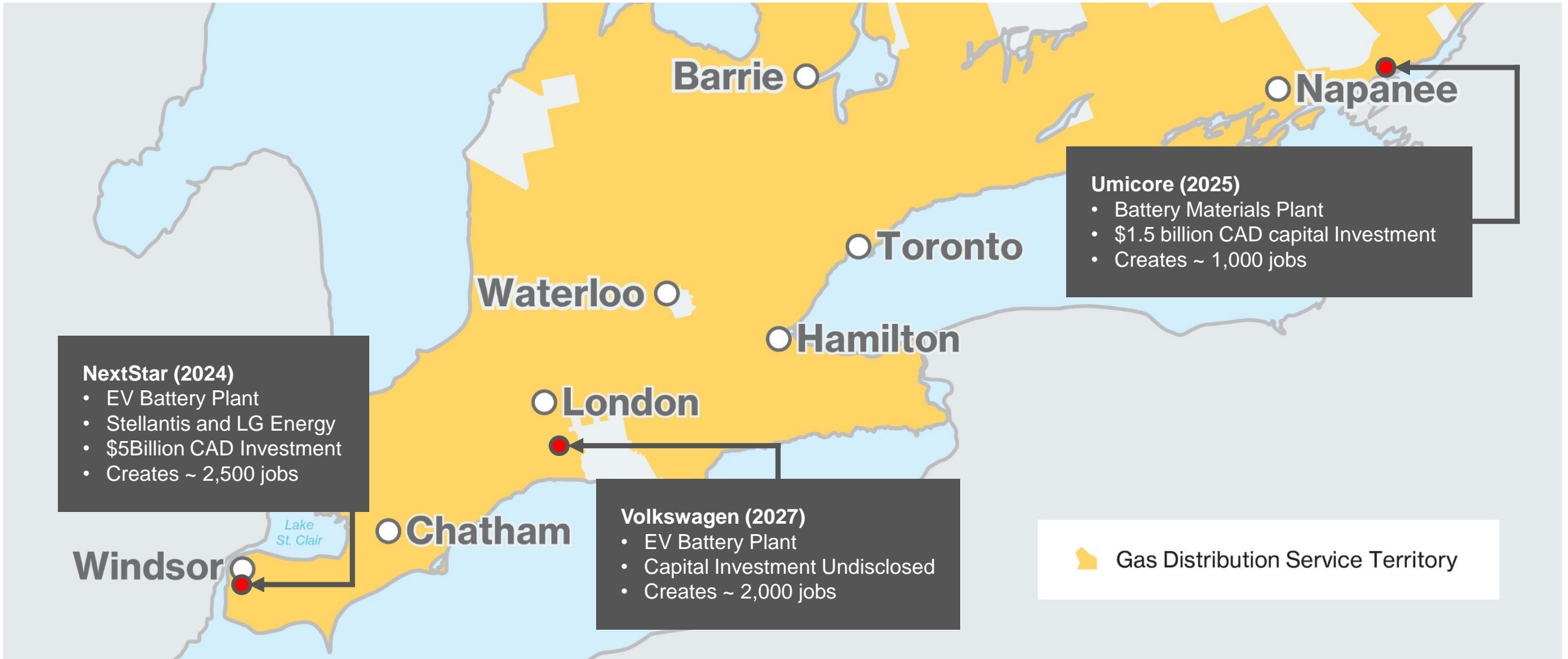
Large commercial/industrial continues to grow—18% growth

Making way for residential housing



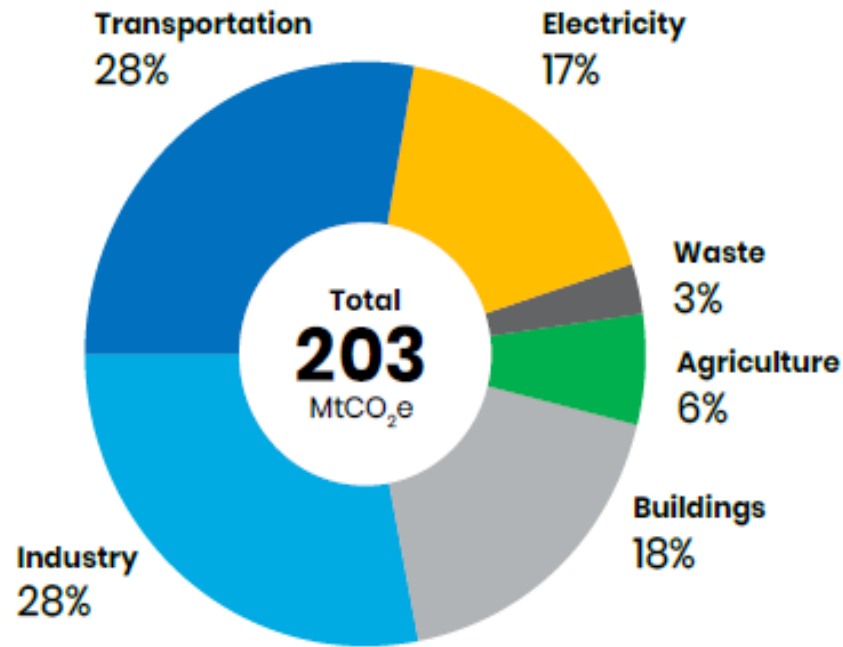
Removing barriers attracting new residential builds—1.2 million homes by 2031

EV battery industry growth

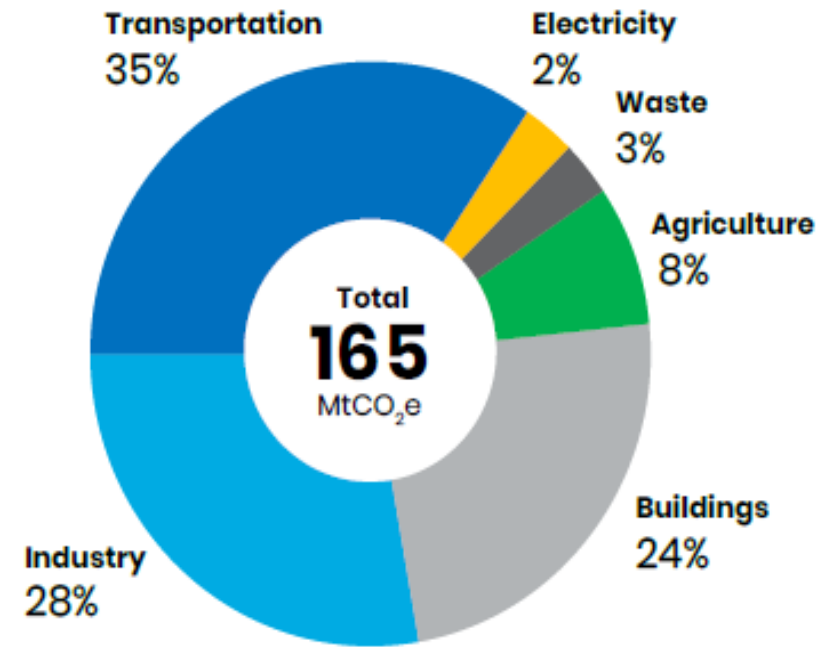


Ontario GHG emissions

2005 emissions by sector



2018 emissions by sector



Ontario 2030 emissions target: 143 Mt

Steel energy transition projects

Algoma Steel Inc.



Reduces GHG emissions by **3 MMtCO₂e¹** by 2026

- Modifying steel making process to shift from coal to power
- Implementation of two new electric arc furnaces
- Phase out of existing blast furnace and basic oxygen furnace

ArcelorMittal Dofasco



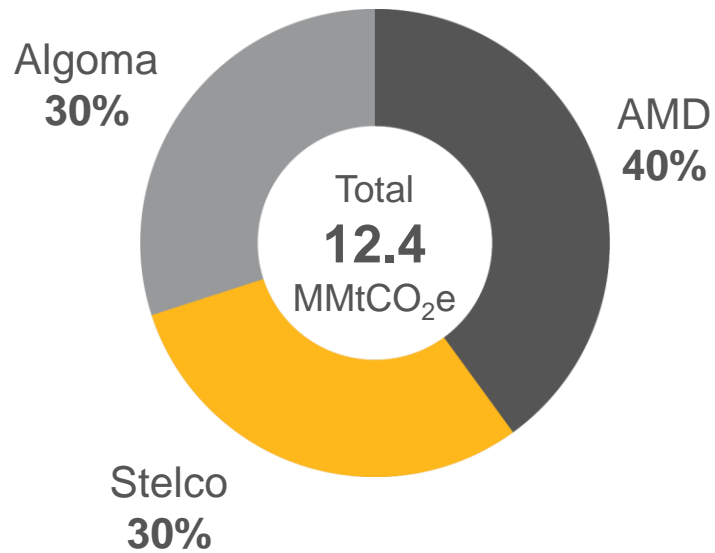
Reduces GHG emissions by **3 MMtCO₂e¹** by 2028

- Modifying steel making process to shift from coal to natural gas
- Implementation of new electric arc furnace and direct reduced iron plant
- Phase out of existing blast furnaces and basic oxygen furnace

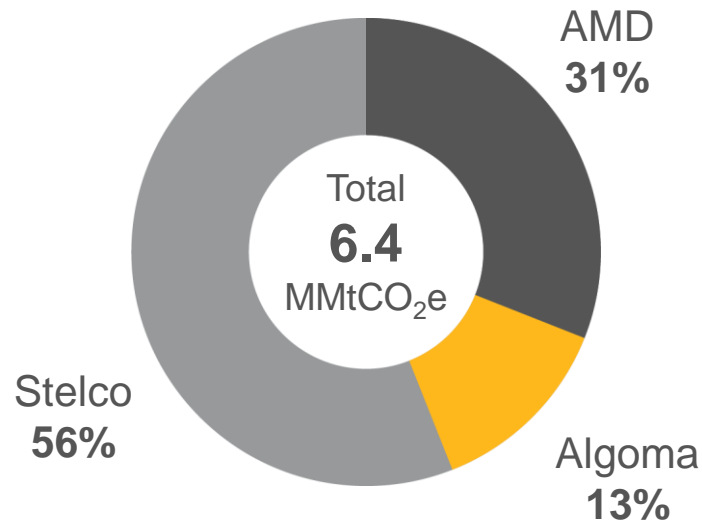
Incremental natural gas capacity required to support steel customers in meeting their energy transition goals

Pathways to net zero: steel production

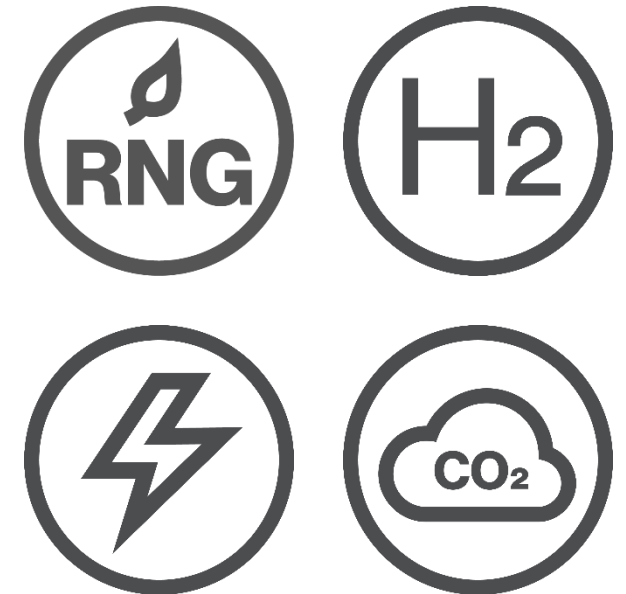
Current emissions



Future emissions



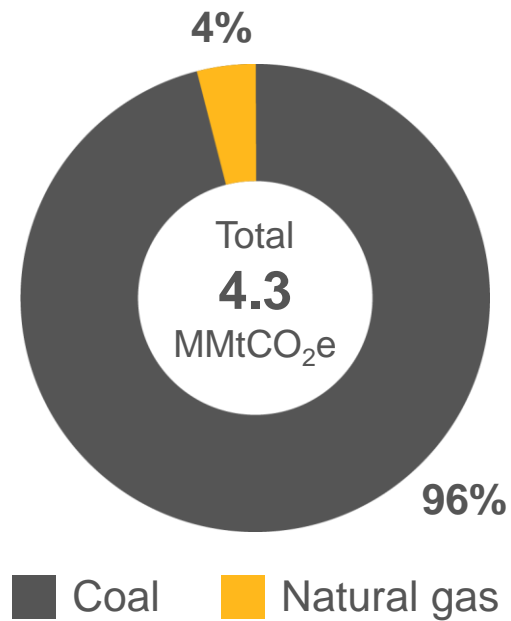
Pathways



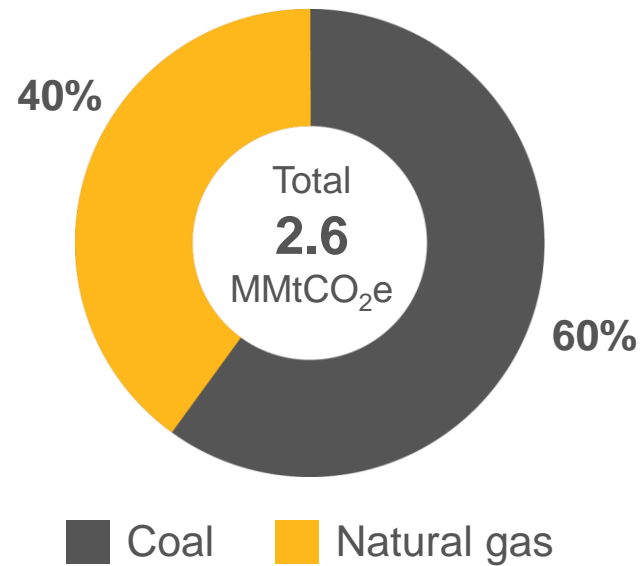
New energies employ existing infrastructure and supports meeting net-zero goals.

Pathways to net zero: cement production

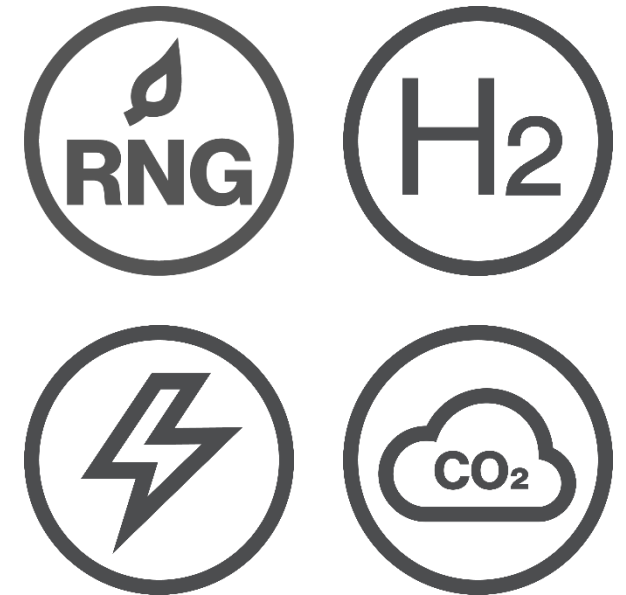
Current emissions



Future potential emissions



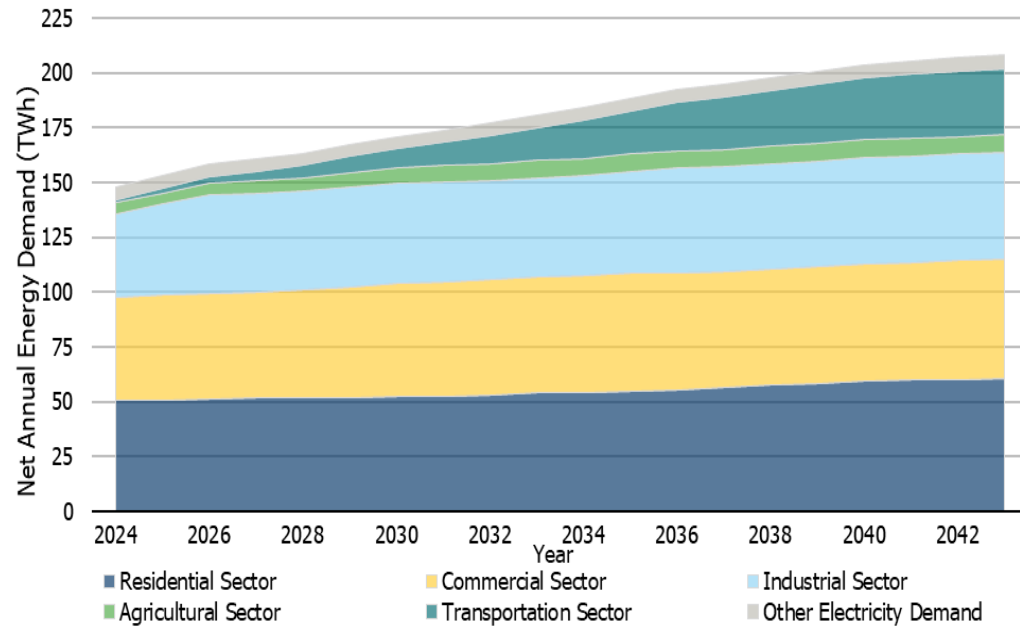
Pathways



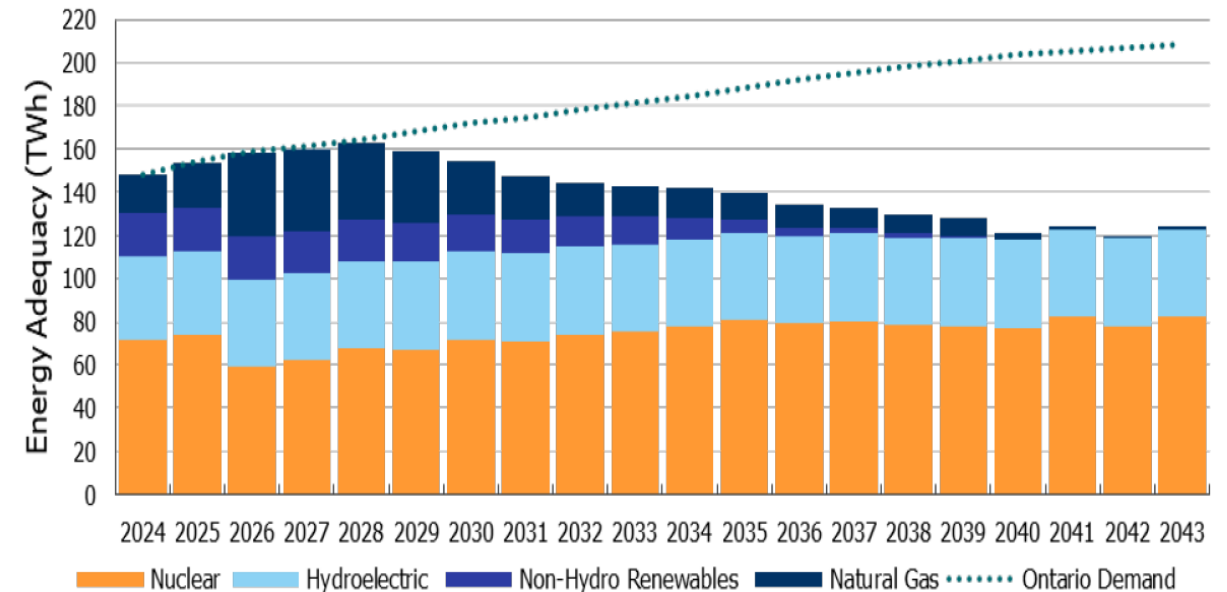
Future opportunity to a pathway to net zero

Demand and supply outlook

- Annual energy demand*



- Energy adequacy*



Gas-fired generators expected to play a key role to meet generation gap.

IESO procurements



Long-Term Procurement Mechanisms	Target (MW)	Energy Storage (MW)	Natural Gas (MW)	In-Service
Same Technology Upgrades	300	-	300	2025
Expedited Long-Term 1	1,500	900	600	2025 – 2026
Long-Term 1	2,200	1,600	600	2027
Total	4,000	2,500	1,500	

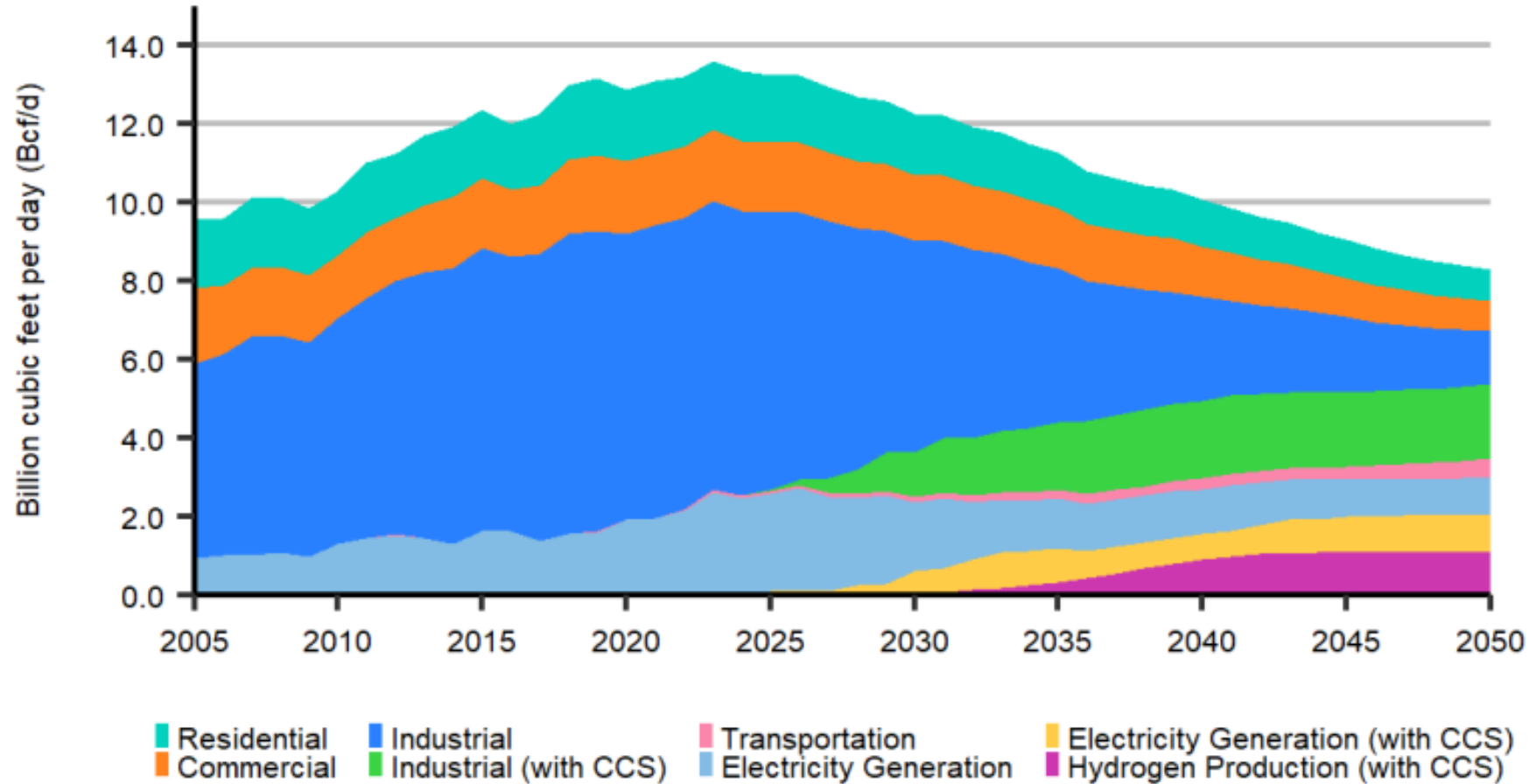
Business Development update

Jeff Cadotte

Manager, Storage and Transportation Low Carbon Development

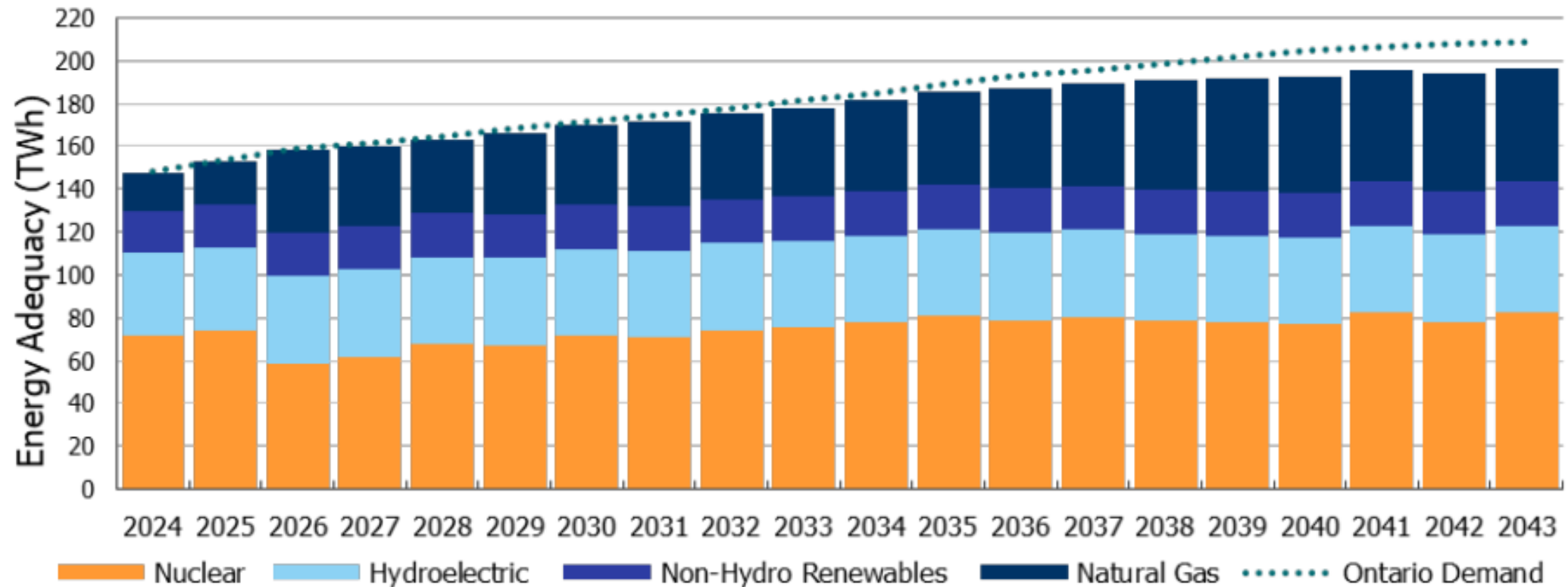
Canada: energy demand expected to grow

Natural gas demand by sector, evolving policies scenario



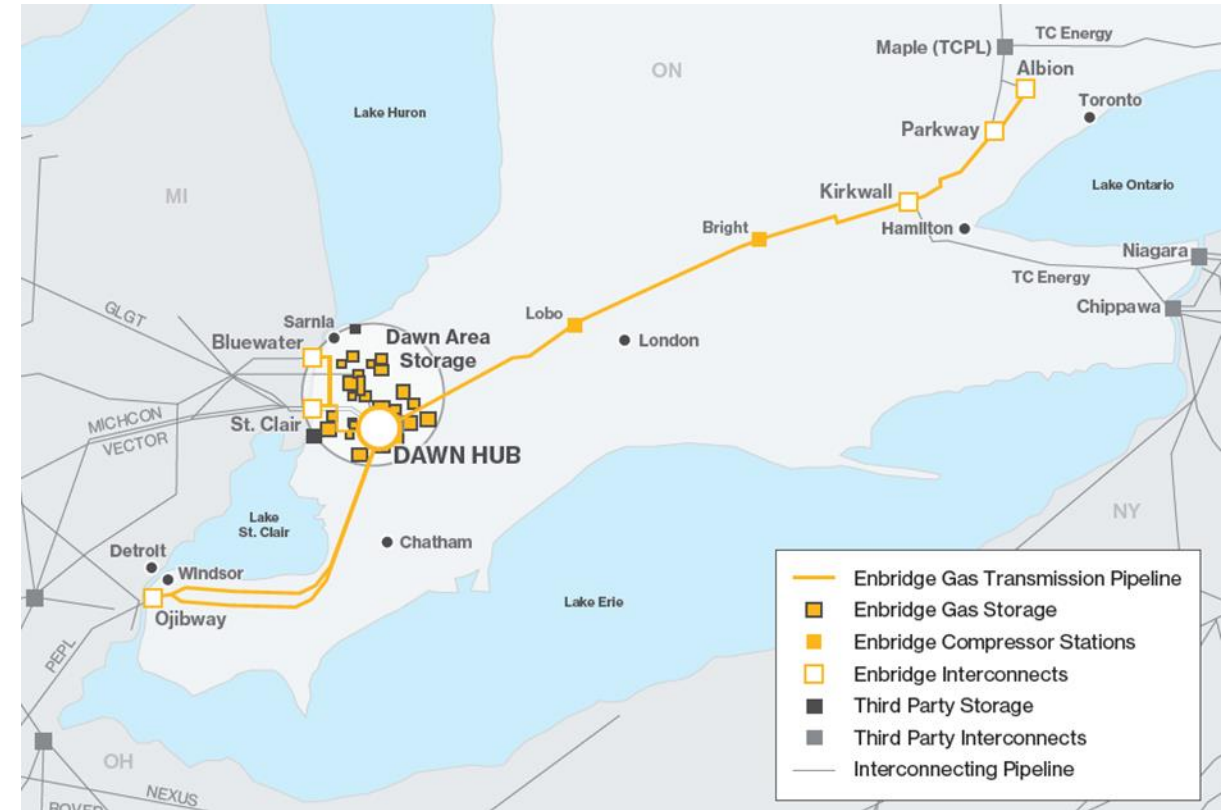
Ontario: energy demand expected to grow

Energy adequacy outlook, with existing resources meeting energy needs



Forecasted growth in the near term

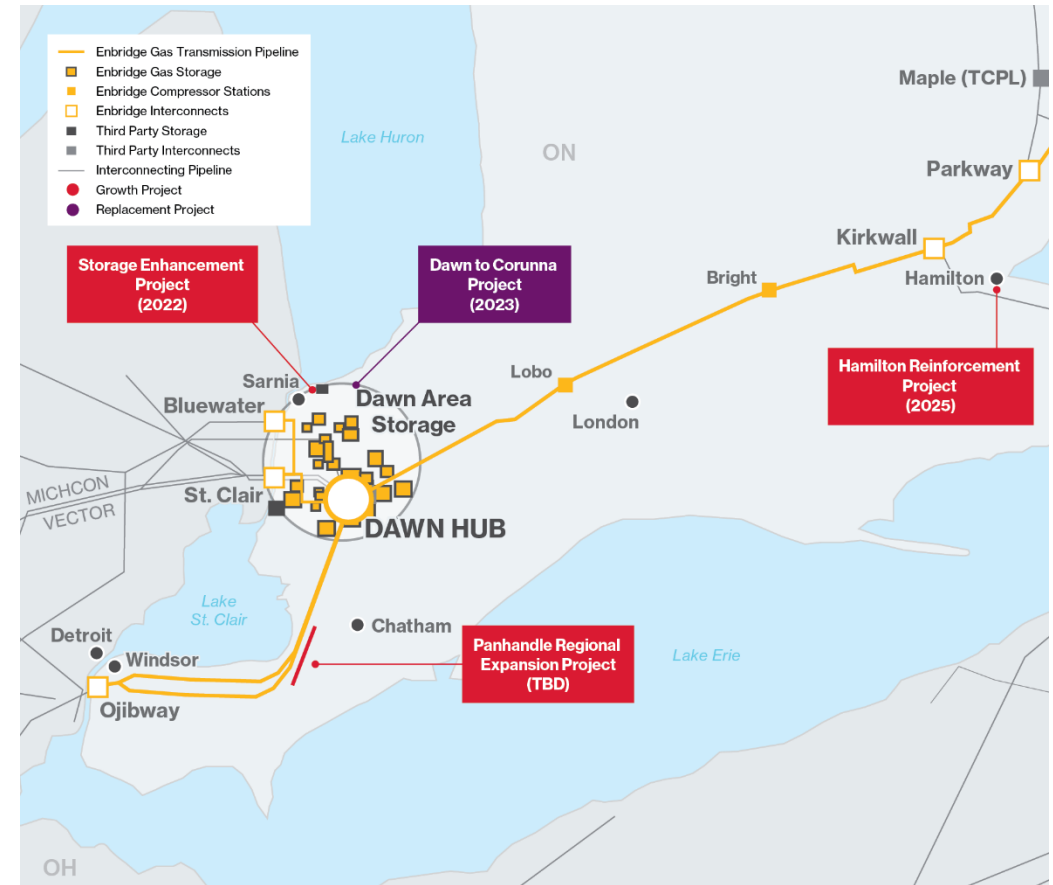
- Customer growth and community expansion
 - ~ 42K new customer additions a year
 - Over 200 expansion projects
- System reinforcements
 - Continued investment for safe and reliable operations
- Responsibly growing to serve evolving markets from Dawn through storage and transportation solutions
- Advancing system wide hydrogen blending studies



Gradually increasing our ability to serve customers through renewable natural gas, CNG, and hydrogen investments

Project development update

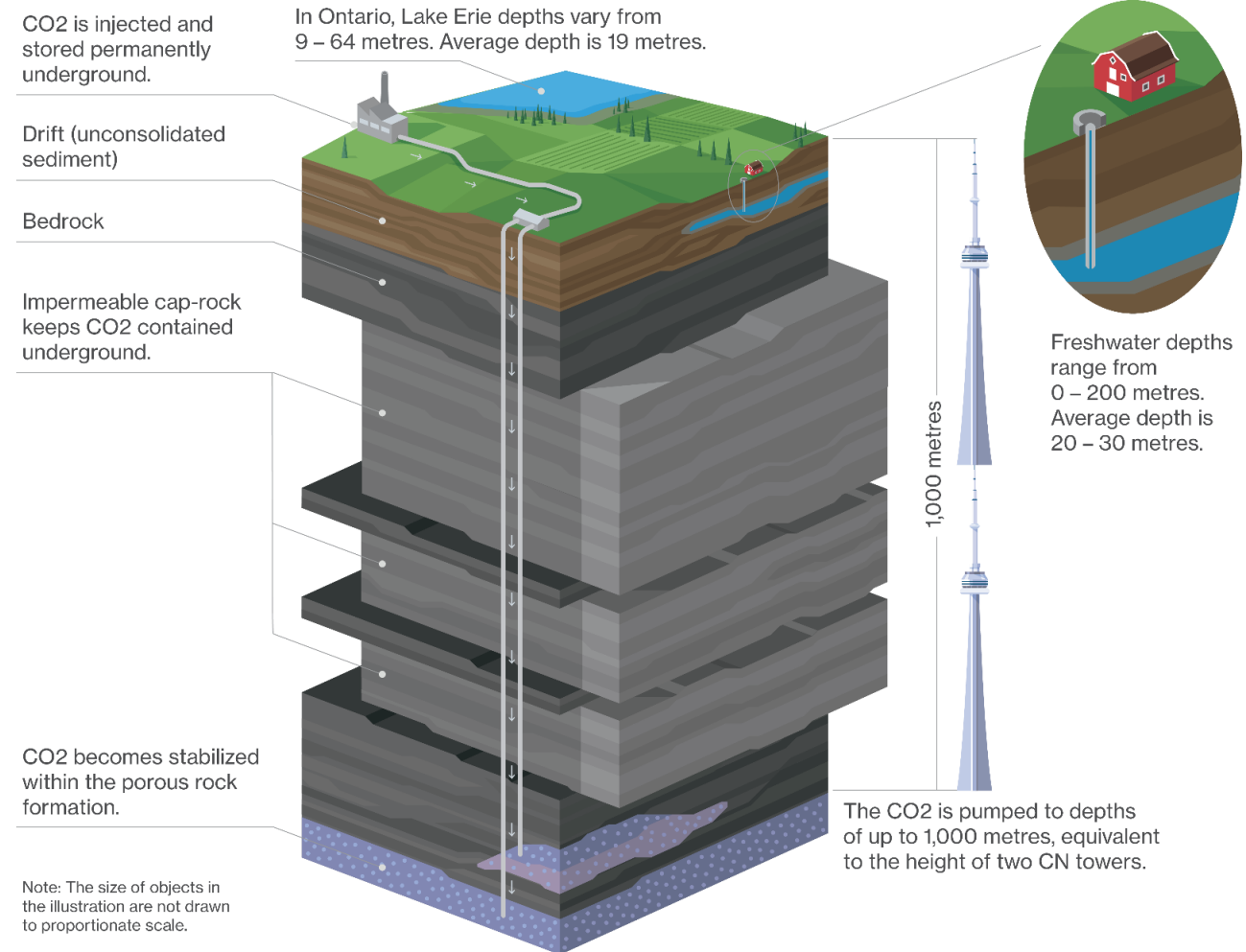
- Dawn to Corunna project (2023 ISD)
 - Lifecycle and reliability project integrating Dawn storage system with 1:1 capacity replacement
- Panhandle Regional Expansion project (TBD)
 - Expansion project serving greenhouses, power generation and industrial customers
- Hamilton Reinforcement project (2025 ISD)
 - Supporting ArcelorMittal Dofasco conversion project



Projects and services continue to be developed to meet growing demand.

Carbon capture and sequestration

- Alberta development (Enbridge Inc.):
Wabamun Carbon Hub
 - 4 Mtpa project supported by Capital Power, Lehigh Cement and co-owned with Indigenous partners
 - Drilling first pilot well
- Ontario development (Enbridge Gas)
 - On March 22, Government of Ontario amended OGSRA to remove prohibition on CO2 sequestration
 - Capturing market interest for long-term CCS services



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