



Climate Lobbying Report

May 2023

Executive summary

The world faces an urgent imperative to reduce greenhouse gas (GHG) emissions and transition to a lower-carbon economy. As a leading North American energy infrastructure company and an innovator in delivering lower-carbon fuels, Enbridge is working hard to bring that economy to life. Our focused plan is embedded in our operations and capital allocation framework and aims to achieve our targets while ensuring resiliency through the transition.

Enbridge has a responsibility to help address climate change. In late 2020 we set ambitious ESG goals, including a goal to be net-zero by 2050¹. In 2022 the Sustainability Committee of the Board approved our updated Climate Policy, confirming our commitment to implementing our emissions reduction plans in alignment with the Paris Agreement².

We strive to be the first choice for energy delivery in North America and beyond with our customers, communities, investors, regulators and policy makers, and employees. To ensure the reliability and affordability of energy today while accelerating the energy transition, we're bridging to a cleaner energy future by innovating across our value chain. Every part of our business is now systematically engaged in our work to meet our GHG targets. We're reducing the emissions of existing infrastructure and processes, introducing cleaner fuels into the energy mix, turning promising technologies into scalable solutions, re-purposing existing infrastructure, and continuing to invest in new, lower-carbon infrastructure, including renewables.

Achieving the ambitions of the Paris Agreement will require informed policies, innovation, and collaboration. We engage with governments, regulators and policymakers directly and indirectly. Enbridge is

engaged with trade associations to share our experience and expertise, and to inform the development of sound public policy and regulatory processes. We also benefit from, and contribute to, sharing best practices and technical and industry standard-setting expertise, which these associations provide.

While we seek to build consensus among industry and trade organizations, we do not always align completely with the positions taken by the affiliated associations. When appropriate, Enbridge offers its own point of view, directly, on public policy matters related to our corporate strategy and business operations.

This report builds on our initial 2021 report – providing more detail regarding our approach to climate lobbying and how our lobbying activities align with the goals of the Paris Agreement.

Since publishing our first Trade Association Climate Review in 2021, several of our trade associations have become more aligned with Enbridge's policy on climate change.

This report highlights specific areas of climate-policy engagement by Enbridge and assesses alignment between our climate-related policy engagement of our primary trade associations and memberships. We outline the framework used to determine alignment, partial alignment and misalignment in the assessment, and the steps taken to address policy differences.

Our assessment of climate-related positions of eight trade associations yielded seven fully aligned and one partially aligned.



Cover: Enbridge has a 51% ownership in the Silver State North Solar Project, a 52-megawatt solar farm located in Clark County, NV. The project was the first large-scale solar energy project on U.S. public lands in Nevada.

¹ GHG emissions included within our target are from assets over which we have operational control (Scope 1 and Scope 2 emissions). Scope 1 GHG emissions result directly from our operations. They include, for example, emissions from combustion in compressors, boilers, or vehicles, as well as GHG emissions from processing equipment (i.e., fugitive, and vented emissions). Scope 2 GHG emissions result from the off-site generation of electricity, which we buy and consume.

² Article 2 of the Paris Agreement refers to "holding the increase in the global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels"

Governance and climate-related lobbying

Enbridge's lobbying activities are guided by our company's values of safety, integrity, respect and inclusion. Our advocacy is focused on ensuring we transport energy safely, reliably and sustainably. Our lobbying activities support the transition to a lower-carbon economy and our net-zero commitment serves as a guidepost. Our advocacy efforts reinforce this commitment and are consistent with the Paris Agreement.

Enbridge engages in political, regulatory and public policy processes in the jurisdictions where we operate. Our climate lobbying efforts focus on contributing to the development of responsible public policies and regulatory processes, including:

- Supporting provisions in the U.S. Inflation Reduction Act that support investment in carbon capture and storage, hydrogen, RNG, wind and solar production.
- Stressing the importance of permitting reform in the U.S. to allow for advancement of energy infrastructure in a timely and predictable manner.
- Advocating for pipeline safety modernization efforts at the Pipeline and Hazardous Materials Safety Administration, including updates to existing class location requirements that would avoid methane emissions and community impacts.
- Emphasizing policy and regulatory predictability and harmonization across the U.S. and Canada.

We are committed to supporting the development of responsible public policy in the energy infrastructure industry. We work with various trade associations on a variety of public policy issues that may impact our Company.

The Board of Directors reviews and approves the Company's strategic plan and oversees its implementation, including energy transition and progress toward our net-zero goals. The Board and the Sustainability Committee also have stewardship over political lobbying activities, providing oversight on our approach and ensuring alignment with the Company's interests and strategic priorities, in accordance with our values, [Political Contributions Policy](#) and [Statement on Business Conduct](#).

Our annual [Sustainability Report](#) lists the trade organizations to which we contributed C\$50,000 or US\$50,000 in membership dues. In all jurisdictions where Enbridge operates and where we are registered to lobby we disclose links to the websites where our lobbying reports are filed, so that stakeholders can independently review our activity. These links can be found in our [Political Contributions Policy](#).



Learn more

[2023 Management Information Circular](#)



Agua Dulce Compressor Station, Nueces County, TX

Our climate-related policy positions

We support and promote public policy that helps advance our corporate strategy, enables our role in providing access to reliable, affordable and sustainable energy, and supports our efforts to [drive down operational emissions](#).



The following high-level policy positions serve as a framework for our climate-related policy advocacy and the basis for this trade association climate review:

1. The Paris Agreement

- Enbridge supports the goals of Article 2.1 of Paris Agreement¹.

2. Climate science

- We acknowledge and recognize climate science.

3. Carbon pricing

- We support carbon pricing mechanisms that are efficient, effective and designed to prevent carbon leakage.

4. Natural gas and GHG emissions

- Natural gas is critical for global energy and climate security – as an alternative energy source to coal and a reliability partner to renewables.
- Existing natural gas infrastructure will play a pivotal role as the energy industry advances toward less carbon-intensive operations and as an accelerator in the development of clean hydrogen for energy and industrial use.
- We support well-designed policies and regulations to reduce GHG – including methane emissions – from across the value chain. We believe the most effective path to achieving meaningful reductions in emissions is to focus on practical, cost-effective regulations that target the sources of the highest methane emissions.
- Exports of North American LNG can play an important role in supporting global energy transitions underway.

5. Energy transition

- Technology and innovation will be critical to meeting global emissions reduction targets.
- We support innovation and development of new technologies and policies that effectively and efficiently advance a transition toward a lower-emission future. This includes early investment in carbon capture and sequestration, renewable natural gas and hydrogen.

6. Nature-based solutions

- While our transition pathways to net zero prioritize internal GHG emissions reduction projects, we acknowledge the need for investments in high-quality carbon offsets.
- Credible, high-quality carbon offsets will play a balancing role for hard-to-abate emissions.
- Nature-based solutions can maintain and enhance biodiversity, and projects advanced with host communities (e.g. Indigenous) can build meaningful economic partnerships.

¹ Article 2 of the Paris Agreement refers to "holding the increase in the global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels."

Review methodology

We conducted a review of how our trade associations' climate-related policy positions align with our own. We assessed our participation in trade associations based on the following criteria: (1) annual dues paid of \$50,000 (USD or CAD) or greater; and (2) those active in federal climate-related policy discussions. To be consistent and objective, we surveyed these trade associations to allow each to clarify their positions on climate-related issues. In some cases, further interpretation or additional review of publicly available information was needed. Based on the responses received, we deemed an association to be aligned, partially aligned or misaligned with our six high-level policy positions.

Framework to assess alignment

In determining alignment, we gave significant weight to whether an association expressed support for the Paris Agreement and/or achievement of net-zero emissions by mid-century. In the case where an association has no position, we did not automatically consider this a misalignment.

In general, an association was assessed as aligned if, overall, we found it to have aligned positions on the Paris Agreement, climate science and reduction of GHG emissions.

An association was assessed as misaligned if it does not articulate support for the Paris Agreement or net zero, none to limited support on the other Enbridge policy positions. An association was assessed as partially aligned if we found that it did not meet the criteria for either aligned or not aligned.

Addressing climate-related misalignment

If we determine misalignment between Enbridge's climate-related policy positions or advocacy priorities, we will review the extent of the misalignment. We understand the climate policy positions of our trade associations will continue to evolve, and we consider the following when misaligned: continue membership in the association and communicate and engage in areas where we have different views; assess the broader value the membership provides and state our dissent on a particular issue; or resign our membership.



Heidelberg Materials, Edmonton, AB

Carbon Capture and Storage (CCS)

The International Energy Agency says CCS is an important technological option for reducing carbon dioxide (CO₂) emissions and will be essential to achieving the goals of net zero emissions¹.

In early 2022, Enbridge and the First Nation Capital Investment Partnership [reached an agreement](#) to advance the proposed Open Access Wabamun Carbon Hub west of Edmonton, Alberta. The Hub is being developed as an innovative combination of carbon transportation and storage solutions to support recently announced carbon capture projects by Capital Power Corporation and Heidelberg Materials. Once built, it has the potential to sequester nearly 4 million tonnes of atmospheric CO₂ emissions annually and will be one of the world's largest integrated carbon transportation and storage complexes.

The Hub's carbon transportation and sequestration facilities will be co-developed and ultimately co-owned with local Indigenous partners, including the First Nations Capital Investment Partnership (comprised of Alexander First Nation, Alexis Nakota Sioux Nation, Enoch Cree Nation and Paul First Nation) and the Lac Ste. Anne Métis Community.

According to a [National Petroleum Council](#) study, the U.S. is uniquely positioned as the world leader in CCS and has substantial capability to drive widespread deployment. We support policies that encourage the commercialization and deployment of CCS technologies. We are exploring sequestration opportunities at our Enbridge Ingleside Energy Center at Ingleside, TX and we're studying the feasibility of carbon capture hubs in the U.S. Midwest and Ontario.

¹ <https://www.iea.org/reports/ccus-in-clean-energy-transitions/ccus-in-the-transition-to-net-zero-emissions>

Trade association findings

Aligned

American Clean Power Association (ACP)

ACP is the voice of companies from across the clean power sector that are powering America's future and providing cost-effective solutions to the climate crisis while creating jobs, spurring massive investment in the U.S. economy and driving high-tech innovation across the nation.¹

ACP's goal is to make clean energy the dominant electricity source in the United States.

Enbridge is not represented on the Board of Directors but participates in a variety of technical and policy committees.

Aligned:	Indirect support for the Paris Agreement, climate science, technology and innovation and carbon pricing
Partially aligned:	None
Misaligned:	None
No position:	Net zero, methane regulation, carbon offsets and nature-based solutions

ACP has shown policy support for the Paris Agreement. Enbridge has a growing, diversified slate of well-advanced wind and solar farms, and we leverage our membership to help shape and advance ACP's policy agenda relevant to our business.

American Gas Association (AGA)

AGA is committed to reducing GHG emissions through smart innovation, new and modernized infrastructure, and advanced technologies that maintain reliable, resilient, and affordable energy service choices for consumers.²

Enbridge is not represented on the Board of Directors but participates in a variety of technical and policy committees.

Aligned:	Indirect support for the Paris Agreement, climate science, technology and innovation, net zero, methane regulation and carbon offsets
Partially aligned:	None
Misaligned:	None
No position:	Carbon pricing

Enbridge is aligned with AGA in climate-related policy positions and continues to remain engaged. Enbridge derives benefit from the exchange of information and views on safety, legislation, sustainability and other technical and policy issues at various levels within the organization.

 **Learn more**
[AGA's Climate Change Position Statement](#)



Blackspring Ridge Wind Project, Carmangay, AB

In 2022, we published [Advancing North America's Energy Future](#), a paper that articulates the fundamentals of our current policy positions. We believe that advocating these positions supports our net-zero commitment and the Paris Agreement.

In the context of rising energy demand, energy security concerns and an urgent need for lower-carbon energy, the paper articulates four key areas where policy action is most necessary:

1. Promoting a North American energy bloc to provide energy globally.
2. Supporting dual-track investment in conventional and lower-emission energy sources to simultaneously meet growing demand while advancing the energy transition.
3. Creating a regulatory and permitting environment that provides consistency and predictability to help de-risk investments in the energy transition for all stakeholders.
4. Supporting the energy industry's efforts to provide lasting economic and social value through the creation of local jobs as well as business and community development, especially in partnership with diverse communities and Indigenous Peoples.

¹ <https://cleanpower.org/about/>

² https://www.aga.org/wp-content/uploads/2021/10/aga_climate-change-document_final.pdf

American Petroleum Institute (API)

API represents members from across all segments of the natural gas and oil industry in the U.S. API's mission is to promote safety across the industry globally and influence public policy in support of a strong, viable U.S. natural gas and oil industry.³

Enbridge's President and CEO is a member of the Board of Directors and Finance Committee and our Executive Vice President and President, Liquids Pipelines is the chair of API's Midstream Committee. Company representatives participate in policy, environmental and technical committees.

Aligned:	Paris Agreement, climate science, technology and innovation, carbon pricing, net zero, methane regulation, and use of carbon offsets and nature-based solutions
Partially aligned:	None
Misaligned:	None
No position:	None

Enbridge recognizes the broader value and benefits of API's membership. API advocates at the state and federal levels on environmental and tax issues important to Enbridge. This includes supporting many of the climate incentives in the U.S. Inflation Reduction Act, which was passed into law in 2022. This piece of legislation will help spur investment to modernize our energy systems and advance our lower-carbon energy investments.

³ <https://www.api.org/about>



Learn more

[API Climate Action Framework](#)

[API Comments on U.S. Securities and Exchange Commission proposed rule: The Enhancement and Standardization of Climate-Related Disclosures for Investors](#)

[Enbridge comments to U.S. Securities and Exchange Commission on proposed climate disclosure rules](#)



Enbridge Ingleside Energy Center, Ingleside, TX

Canadian Chamber of Commerce

A unified voice of Canadian business, the Chamber represents members' interests on policies, regulations and decisions that are critical to creating a favorable environment for business success and the future of Canada.⁴

Enbridge participates in the Chamber's Net-zero Council and various committees.

Aligned:	Climate science, technology and innovation, carbon pricing, net zero, methane regulation, and use of carbon offsets and nature-based solutions
Partially aligned:	None
Misaligned:	None
No position:	Paris Agreement

Enbridge benefits from the Chamber's broad range of policy initiatives and advocacy efforts. The Chamber advocates for efficient and effective climate policy.



Markham Power-to-Gas Facility, Markham, ON

As we shift toward a sustainable, lower-carbon economy the environmental and sustainable benefits of hydrogen make it a promising fuel alternative.

Hydrogen complements Enbridge's existing business, and we are expanding our expertise and exploring hydrogen growth opportunities across our value chain.

A first-of-its-kind in North America [pilot project](#) at our gas utility's Technology Operations Centre (TOC) in Markham, ON seeks to demonstrate a promising strategy to reduce GHG emissions. Enbridge is working with 2G Energy and CEM Engineering to install a combined heat and power (CHP) system that can use emissions-free hydrogen to heat and power the 120,000-square-foot facility where nearly 200 Enbridge employees work. The CHP will be able to operate with a range of blending ratios – from a minimum of 25% hydrogen (with 75% natural gas) up to a maximum of 100% hydrogen.

Our gas utility business has been producing hydrogen at the Markham facility to blend with its natural gas supply since 2018 – the first utility-scale initiative of its kind in North America.

We are advocating for policies to accelerate investments in [green and blue hydrogen](#) and exploring funding for hydrogen hubs.

Enbridge supported a number of incentives and tax credits in the U.S. Inflation Reduction Act signed in to law in 2022 that will support necessary investments to modernize our energy systems and help advance our low-carbon energy investments.

We leverage our perspective as an operator of essential energy and proposed a number of tax credits and incentives in Canada and the U.S. to stimulate investments in hydrogen across the value chain. Harmonizing key policies across the two countries will accelerate the energy transition progress as quickly and rationally as possible. We have worked closely with API to support the development of policy for hydrogen.

⁴ <https://chamber.ca/advocacy>

Canadian Gas Association (CGA)

CGA is the voice of Canada's natural gas delivery industry; its members are distribution companies, transmission companies, equipment manufacturers and other service providers. CGA works to demonstrate to energy influencers the value proposition of natural gas and natural gas delivery infrastructure for customers and our economy as a whole⁵.

Executive Vice President and President, Gas Distribution serves on the Board.

Aligned:	Climate science, technology and innovation, carbon offsets and nature-based solutions, and methane regulation
Partially aligned:	None
Misaligned:	None
No position:	Paris Agreement, carbon pricing and net zero

Our utility business finds value in its membership in CGA as a key advocate for the natural gas sector. We derive value from the exchange of information, views on safety, regulations, sustainability and other technical and policy issues. We will urge CGA to support the goal of the Paris Agreement.

⁵ <https://www.cga.ca/about-us/>

⁶ <https://ingaa.org/about-ingaa/>

Interstate Natural Gas Association of America (INGAA)

INGAA advocates regulatory and legislative positions of importance to the natural gas pipeline industry in North America and represents the vast majority of the interstate natural gas transmission pipeline companies in the U.S. and Canada.⁶

Enbridge's Executive Vice President and President, Gas Transmission and Midstream is a member of the Board of Directors. Company representatives participate in various policy, technical and environmental committees where we provide input to help shape and influence climate policy.

Aligned:	Indirect support for Paris Agreement, climate science, technology and innovation, carbon pricing, methane regulation and net zero
Partially aligned:	None
Misaligned:	None
No position:	Carbon offsets and nature-based solutions

Enbridge benefits from its membership in INGAA, which provides an important platform for Enbridge to connect with other midstream energy companies.



Learn more

[2021 Vision Forward: Addressing Climate Change Together](#)



Compressor Station 5, near Quesnel, BC

Methane regulation

While natural gas will play a critical role in reaching net zero, reducing and avoiding methane emissions are a priority for Enbridge and our industry as a whole.

In the U.S. Enbridge has been engaging with our trade associations, notably with INGAA, to inform regulators like the U.S. Environmental Protection Agency (EPA) on meaningful ways to reduce methane in the natural gas transportation and storage industry.

In Canada, we provided comments and participated in industry advocacy groups to help inform the development of methane regulations.

Enbridge supports technically practical, cost-effective regulations that target the sources of highest-methane emissions.



Learn more

[INGAA's methane comments to U.S. EPA](#)

[Enbridge Sustainability Report](#)

Liquid Energy Pipeline Association

The Liquid Energy Pipeline Association promotes responsible policies, safety excellence and public support for liquids pipelines.⁷

Enbridge's President and CEO is a member of the Board of Directors and Finance Committee and our Executive Vice President and President, Liquids Pipelines is the chair of API's Midstream Committee. Company representatives participate in policy, environmental and technical committees.

Aligned:	Technology and innovation
Partially aligned:	None
Misaligned:	None
No position:	Paris Agreement, net zero, climate science, carbon pricing and regulation of methane

Enbridge derives benefit from the exchange of information and views on safety and other technical and policy issues at various levels within the organization.

 **Learn more:**
[LEPA Climate Change Position](#)

⁷ <https://liquidenergypipelines.org/page/about-aopl>

⁸ <https://renewablesassociation.ca/what-we-do/>

Partially aligned

Canadian Renewable Energy Association (CanREA)

The Canadian Renewable Energy Association is the voice for wind energy, solar energy and energy storage solutions that will power Canada's energy future. The association works to create the conditions for a modern energy system through stakeholder advocacy and public engagement.⁸

Enbridge's Director, Power Asset Management serves on the Board.

Aligned:	Paris Agreement, climate science, support for net zero and use of carbon offsets and nature-based solutions
Partially aligned:	None
Misaligned:	Technology and innovation
No position:	Methane regulation

Enbridge and CanREA have a common interest in the efficient deployment and expansion of renewables. To date, CanREA's advocacy has focused on existing wind, solar and energy storage solution technologies at the exclusion of new and emerging lower-carbon energy solutions. We will continue our membership to advocate for a broad range of technology that supports the reduction of emissions.



The Dufferin Organics Processing Facility, a project between Enbridge Gas and the City of Toronto, began producing RNG in July 2021.

Natural gas coalitions

In addition to our trade association memberships, Enbridge partners and works with broader coalitions to shape policies that support our net-zero ambition.

In 2022 we joined two coalitions of industry and labor leaders, [Natural Allies for a Clean Energy Future](#) and [Partnership to Address Global Emissions](#) – recognition of the valuable role natural gas can play in the energy transition.

Next steps

We continue to engage with our trade associations and work to ensure alignment. We have reached out to CanREA to communicate our partial alignment findings and will continue to participate as an active member to achieve improved alignment.

We plan to annually review the alignment of our climate strategy against the climate-related policy development of our associations, including an internal assessment of the Global Standard on Responsible Climate Lobbying. We will provide a progress update on our trade association alignment in our next sustainability report, followed by a comprehensive update in 2025.



Keechi Wind Project, Jack County, TX

Note to users

This document contains reference to Enbridge's website. These references are for the reader's convenience only. Enbridge is not incorporating by reference any information posted on Enbridge.com. The terms "we," "our," "us," "Company," and "Enbridge" as used in this document refer collectively to Enbridge Inc. and its subsidiaries unless the context suggests otherwise. These terms are used for convenience only and are not intended as a precise description of any separate legal entity within Enbridge.

Forward-looking information

This report includes certain forward-looking statements and information (FLI) to provide information about Enbridge Inc. and our its subsidiaries and affiliates, including management's assessment of their future plans and operations, which FLI may not be appropriate for other purposes. FLI is typically identified by words such as "anticipate", "believe", "estimate", "expect", "forecast", "intend", "likely", "plan", "project", "target" and similar words suggesting future outcomes or statements regarding an outlook. In particular, this report contains FLI pertaining to, but not limited to, information with respect to the following: our corporate vision and strategy, including strategic priorities and enablers; expected supply of, demand for, exports of and prices of crude oil, natural gas, natural gas liquids (NGL), liquefied natural gas (LNG) and renewable energy; energy transition and lower-carbon energy, and our approach thereto; environmental, social and governance (ESG) goals, practices and performance, including those related to climate change and reducing greenhouse gas (GHG) emissions; our approach to supporting the goals of the Paris Agreement; our climate-related policy positions; market conditions; anticipated utilization of our assets; expected costs, benefits and in-service dates related to announced projects and projects under construction; expected capital expenditures; expected future growth, development and expansion opportunities, including lower carbon and new energies; our actions with trade associations; and our approach to lobbying and political donations.

Although we believe that the FLI is reasonable based on the information available on the date such statements are made and processes used to prepare it, such statements are not guarantees of future performance and you are cautioned against placing undue reliance on FLI. By its nature, FLI involves a variety of assumptions, which are based upon factors that may be difficult to predict and that may involve known and unknown risks and uncertainties and other factors which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by the FLI, including, but not limited to, the following: energy transition, including the drivers and pace thereof; the COVID-19 pandemic and the duration and impact thereof; global economic growth and trade; the expected supply of, demand for, exports of and prices of crude oil, natural gas, natural gas liquids, LNG and renewable energy; anticipated utilization of our assets; anticipated cost savings; exchange rates; inflation; interest rates; availability and price of labour and construction materials; the stability of our supply chain; operational reliability; maintenance of support and regulatory approvals for our projects; anticipated in-service dates; weather; the timing and closing of acquisitions and dispositions; governmental legislation; and litigation. Assumptions regarding the expected supply of and demand for crude oil, natural gas, NGL, LNG and renewable energy, and the prices of these commodities, are material to and underlie all FLI, as they may impact current and future levels of demand for our services. Similarly, exchange rates, inflation and interest rates and the COVID-19 pandemic impact the economies and business environments in which we operate and may impact levels of demand for our services and cost of inputs and are therefore inherent in all FLI.

Our FLI is subject to risks and uncertainties pertaining to: the successful execution of our strategic priorities, operating performance; legislative and regulatory parameters; litigation; acquisitions, dispositions and other transactions and the realization of anticipated benefits therefrom; operational dependence on third parties; project approval and support; weather; economic and competitive conditions; public opinion; changes in tax laws and tax rates; exchange rates; inflation; interest rates; commodity prices; access to and cost of capital; political decisions; global geopolitical conditions; the supply of, demand for and prices of commodities and other alternative energy; the COVID-19 pandemic; and successful collaboration with partners and trade associations to advance climate goals. We caution that the foregoing list of factors is not exhaustive. Additional information about these and other assumptions, risks and uncertainties can be found in applicable filings with Canadian and U.S. securities regulators (including our most recently filed Form 10-K and any subsequently filed Form 10-Q, as applicable).

Due to the interdependencies and correlation of these factors, as well as other factors, the impact of any one assumption, risk or uncertainty on FLI cannot be determined with certainty. Except to the extent required by applicable law, we assume no obligation to publicly update or revise any FLI made in this report or otherwise, whether as a result of new information, future events or otherwise. All FLI in this report and all subsequent FLI, whether written or oral, attributable to Enbridge, or any of its subsidiaries or affiliates, or persons acting on their behalf, are expressly qualified in its entirety by these cautionary statements.