

2019

Annual Meeting of Shareholders

Al Monaco
President & CEO



May 8, 2019
Calgary, AB

Forward-Looking Information



This presentation includes certain forward looking information (FLI) to provide Enbridge shareholders and potential investors with information about Enbridge and management's assessment of its future plans and operations, which may not be appropriate for other purposes. FLI is typically identified by words such as "anticipate", "expect", "project", "estimate", "forecast", "plan", "intend", "target", "believe" and similar words suggesting future outcomes or statements regarding an outlook. All statements other than statements of historical fact may be FLI. In particular, this presentation contains FLI pertaining, but not limited, to information with respect to the following: energy supply and demand; energy technology and expected impact thereof; annual dividend growth and anticipated dividend increases; anticipated cash flow and cash flow per share growth; the realization of anticipated benefits and synergies of the combination with Spectra Energy Corp and transactions undertaken to simplify our corporate structure; secured growth projects and future development program; future business prospects and performance; and project execution, including expected construction and in service dates.

Although we believe that our FLI is reasonable based on the information available today 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, risks, uncertainties and other factors which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied in our FLI, including, but not limited to the following: our ability to successfully implement our strategic plan and whether such plan will yield the expected benefits; expected future cash flows and estimated future dividends; the benefits of the combination with Spectra Energy Corp and the transactions to simplify our corporate structure; regulatory decisions and outcomes; government legislation; the expected supply, demand and prices for crude oil, natural gas, natural gas liquids and renewable energy; economic and competitive conditions; expected exchange rates; inflation; interest rates; completion of growth projects; anticipated construction and in service dates; the availability and price of labour and pipeline construction materials; regulatory and other stakeholder approval and support; operational performance and reliability; anticipated impact of technology; and weather. 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. 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.

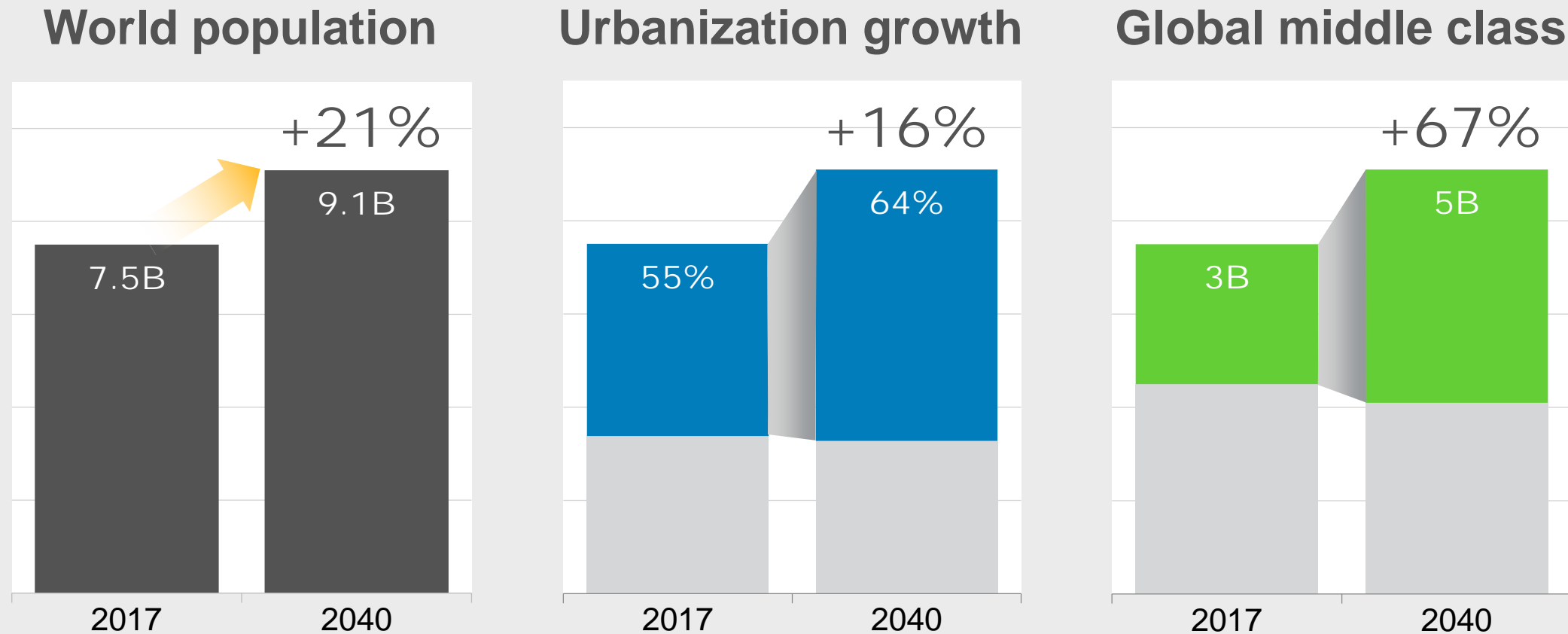
Except to the extent required by applicable law, we assume no obligation to publicly update or revise any FLI, whether as a result of new information, future events or otherwise. All FLI in this presentation is expressly qualified in its entirety by these cautionary statements.

This presentation makes reference to non-GAAP measures, such as discounted cash flow and cash flow per share. These measures are not measures that have a standardized meaning prescribed by generally accepted accounting principles (GAAP) in the United States of America and may not be comparable with similar measures presented by other issuers. Additional information on non-GAAP measures can be found in the "Forward-Looking Information" and risk sections of our Forms 10-K and 10-Q and our Management's Discussion and Analysis, available on both www.sedar.com and www.sec.gov.

Energy improves
quality of life

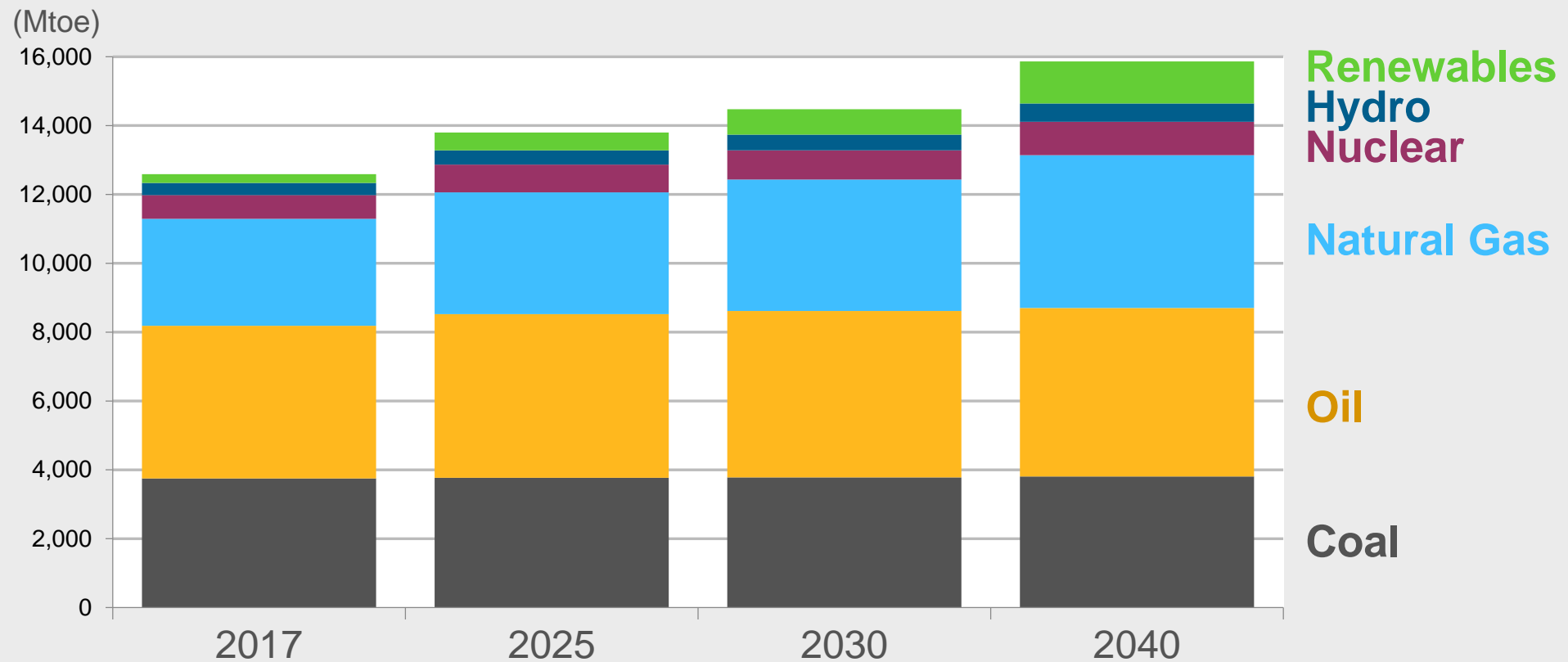


Global energy demand will rise...



Source: International Energy Agency, EXXON Mobil View to 2040

All supplies are needed to meet growing demand

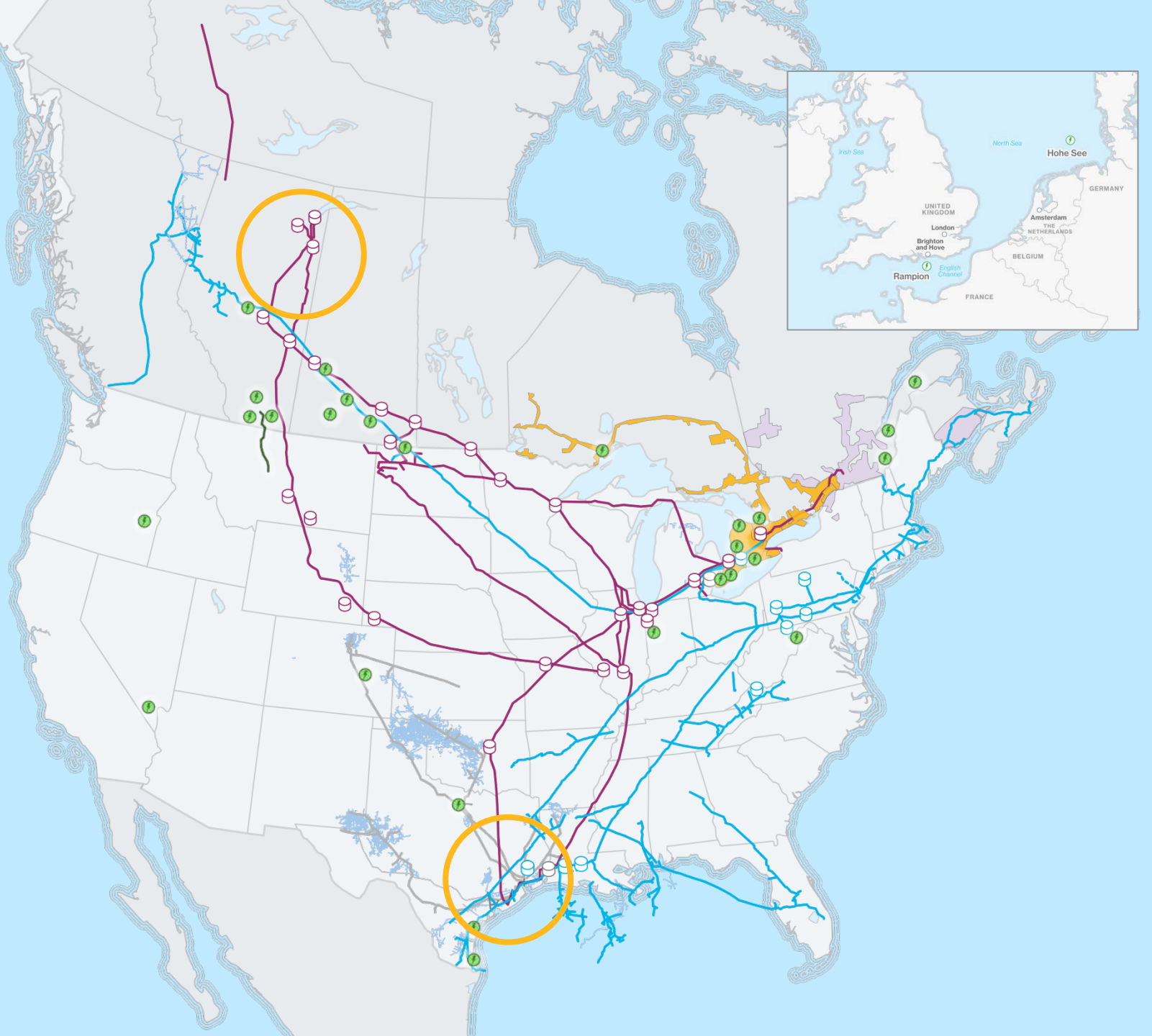


Our story



70
YEARS

Proudly fueling
quality of life.





Safety & reliability are
fundamental to our future



Lifecycle
relationships



Transition to a lower carbon economy

Natural Gas + Renewables

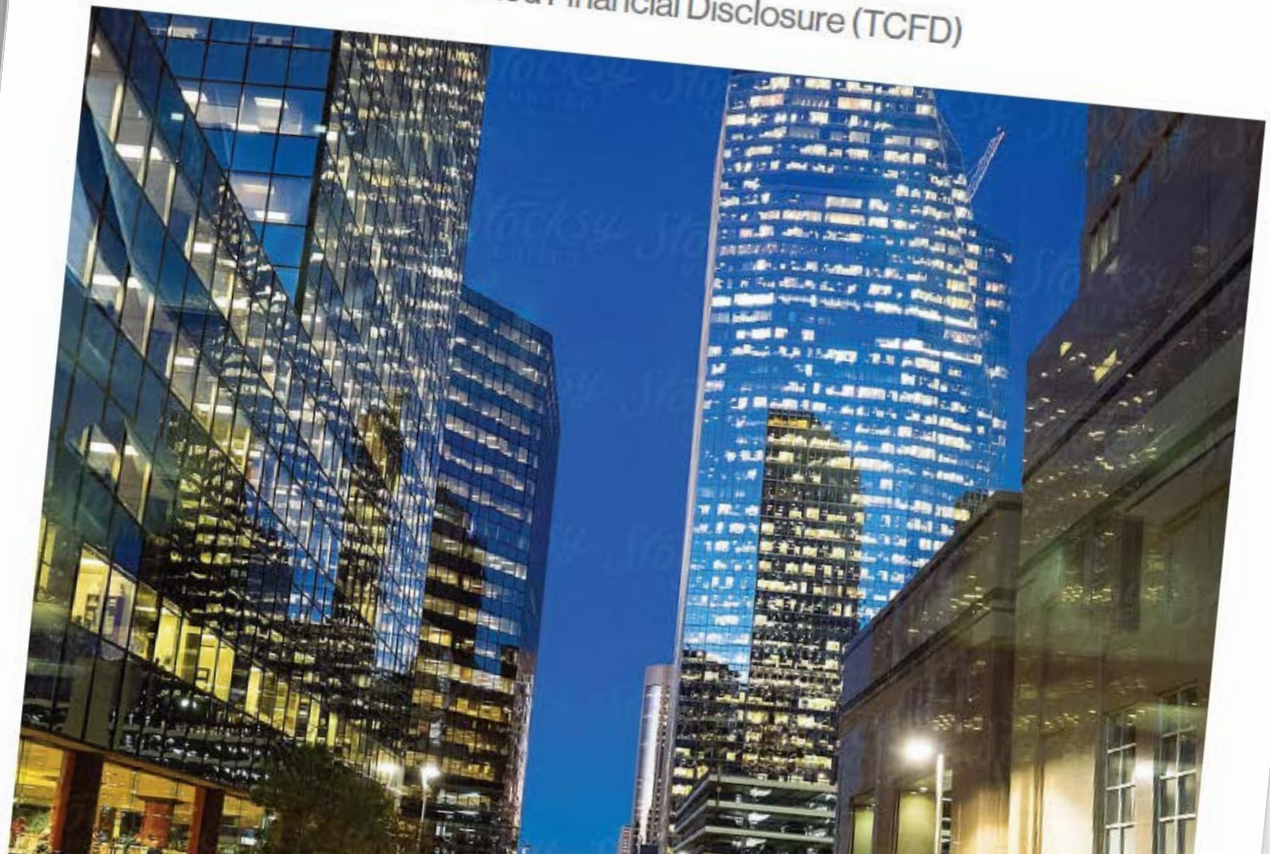


Climate Report



Resilient Energy Infrastructure

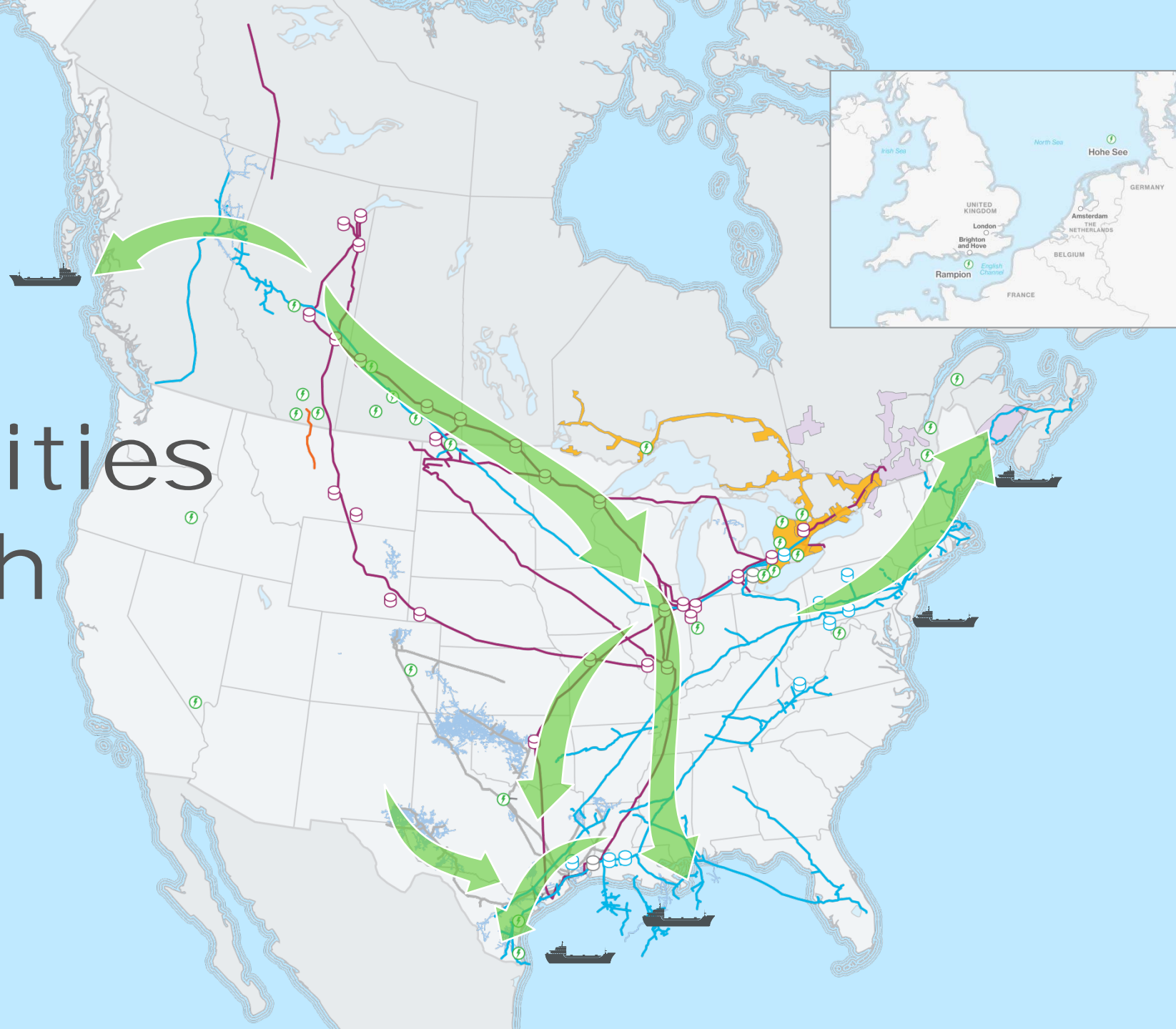
Task Force on Climate-related Financial Disclosure (TCFD)





Technology is transforming our business

Opportunities for growth



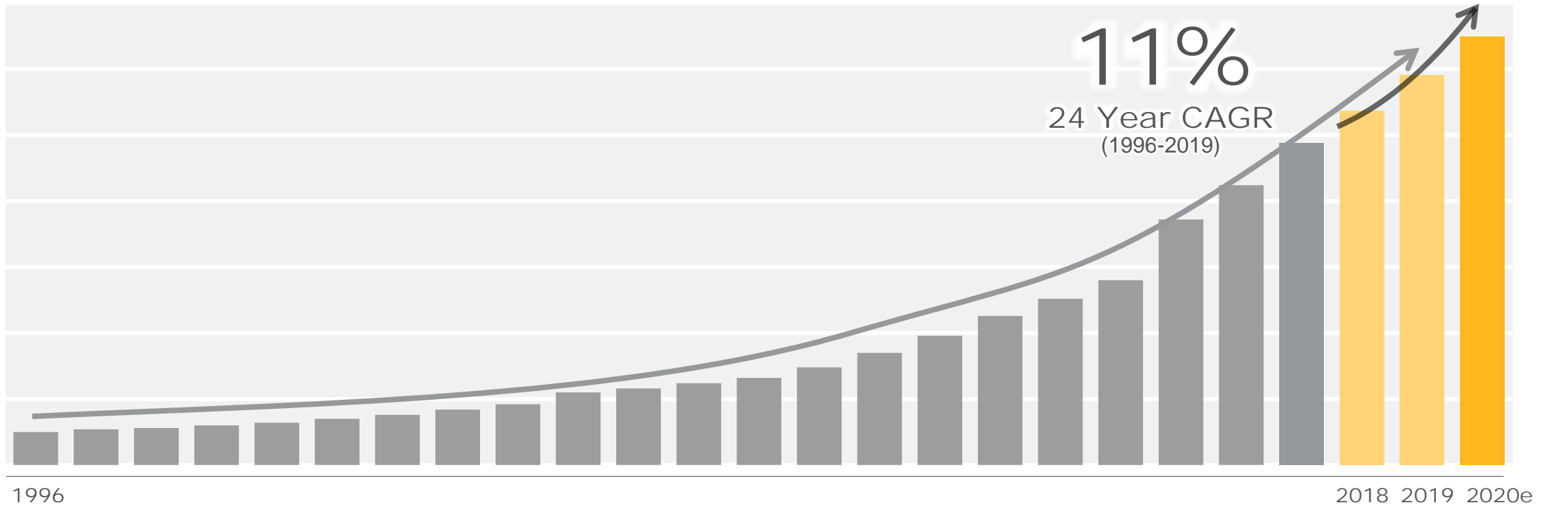


Our people
are our future

2018 priorities

- ✓ Safety & operational reliability
- ✓ Achieve budgeted financial results
- ✓ Execute capital program
- ✓ Move to pure pipeline & utility model
- ✓ Strengthen financial position
- ✓ Simplify the business
- ✓ Extend growth beyond 2020

24 consecutive years of dividend increases



Long history of providing strong and sustainable dividend growth



Canada's
energy future

70
YEARS

Proudly fueling
quality of life.



We're building
for **the future**



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