

# ESG Forum



**Bridge to the Energy Future**

September 28, 2021

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This presentation makes reference to non-GAAP measures, including adjusted earnings before interest, income taxes, depreciation and amortization (adjusted EBITDA). Management believes the presentation of these measures gives useful information to investors and shareholders as they provide increased transparency and insight into the performance of Enbridge. Adjusted EBITDA represents EBITDA adjusted for unusual, non-recurring or non-operating factors on both a consolidated and segmented basis. Management uses adjusted EBITDA to set targets and to assess the performance of the Company. Reconciliations of forward looking non-GAAP financial measures to comparable GAAP measures are not available due to the challenges and impracticability with estimating some of the items, particularly with estimates for certain contingent liabilities, and estimating noncash unrealized derivative fair value losses and gains and ineffectiveness on hedges which are subject to market variability and therefore a reconciliation is not available without unreasonable effort. These measures are not measures that have a standardized meaning prescribed by generally accepted accounting principles in the United States of America (U.S. GAAP) and may not be comparable with similar measures presented by other issuers. A reconciliation of non-GAAP measures to the most directly comparable GAAP measures is available on Enbridge's website. Additional information on non-GAAP measures may be found in Enbridge's earnings news releases on Enbridge's website and on EDGAR at [www.sec.gov](http://www.sec.gov) and SEDAR at [www.sedar.com](http://www.sedar.com) under Enbridge's profile.

# Agenda

	<b>1. Bridge to the Energy Future</b>	<b>Al Monaco</b>	25 minutes
<b>E</b>	<b>2. Emission Goals &amp; Pathways</b>	<b>Pete Sheffield</b>	15 minutes
	<b>3. Sustainable Operations</b>	<b>Michele Harradence</b>	20 minutes
	<b>4. Low Carbon Innovation</b>	<b>Matthew Akman &amp; Malini Giridhar</b>	20 minutes
	Break		10 minutes
<b>S</b>	<b>5. Stakeholder &amp; Indigenous Engagement</b>	<b>Pete Sheffield</b>	15 minutes
	<b>6. Energized &amp; Diverse Talent</b>	<b>Melissa Harper</b>	15 minutes
<b>G</b>	<b>7. Strong Governance</b>	<b>Karen Uehara</b>	10 minutes
	<b>8. Panel Q&amp;A</b>	<b>All Participants</b>	30 minutes
	<b>9. Closing Remarks</b>	<b>Al Monaco</b>	5 minutes



# Bridge to the Energy Future



Heidlersburg Compressor Station (Texas Eastern) and Solar Self-Power Facility

**Al Monaco**  
President & Chief Executive Officer





# Our Energy Perspectives

## Global Energy Outlook

- Energy demand is increasing
- Economic growth depends on low-cost, reliable, secure energy supply
- Transition to a low-carbon economy underway
- Existing infrastructure is essential for the transition

## Enbridge – Bridge to the Energy Future

- Differentiated service provider
- Comprehensive ESG & emissions targets
- Gradual, but deliberate, transition of asset mix
- Investing in wind, solar, hydrogen, RNG and CCUS

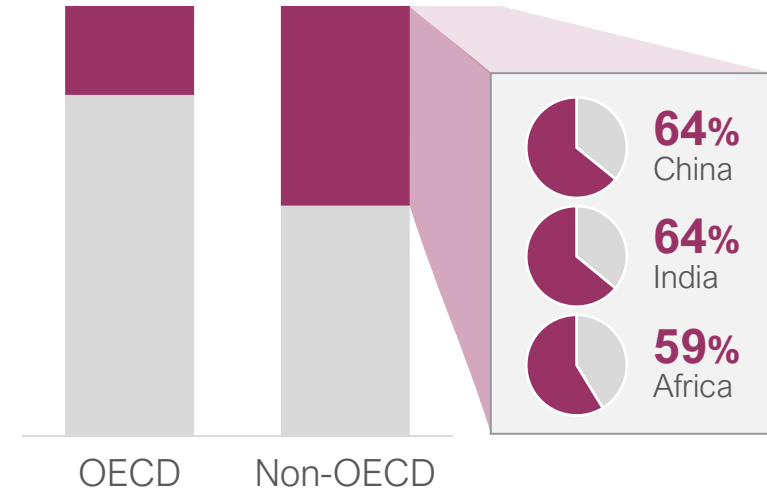
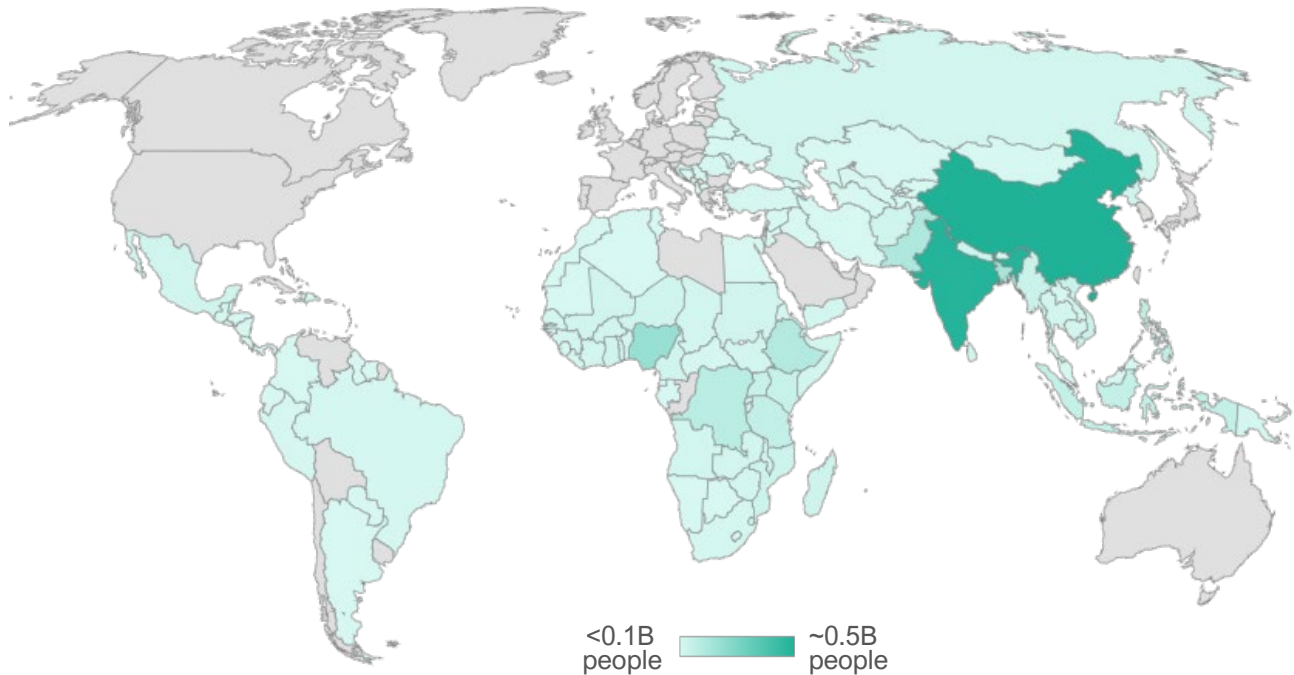
Our differentiated and diversified approach to energy infrastructure is key to sustainable growth



# Access to Energy is Not Universal

**~2.6B** people live without electricity or natural gas for cooking<sup>1</sup>

**~46%** of non-OECD energy demand remains coal and traditional biomass<sup>2</sup>



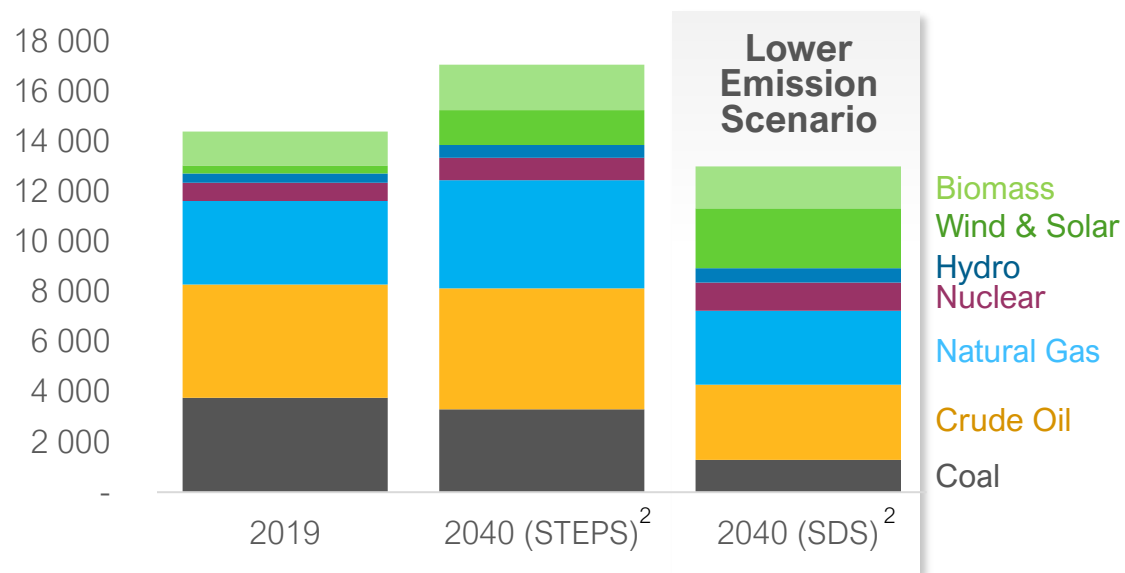
Sustainably addressing energy poverty is critical to meeting Sustainable Development Goals

(1) Tracking SDG 7 – The Energy Progress Report as of 2019. Access to cookstoves that use electricity or gas. (2) As of 2019, International Energy Agency – World Energy Outlook 2020



# Society's Dual Challenge

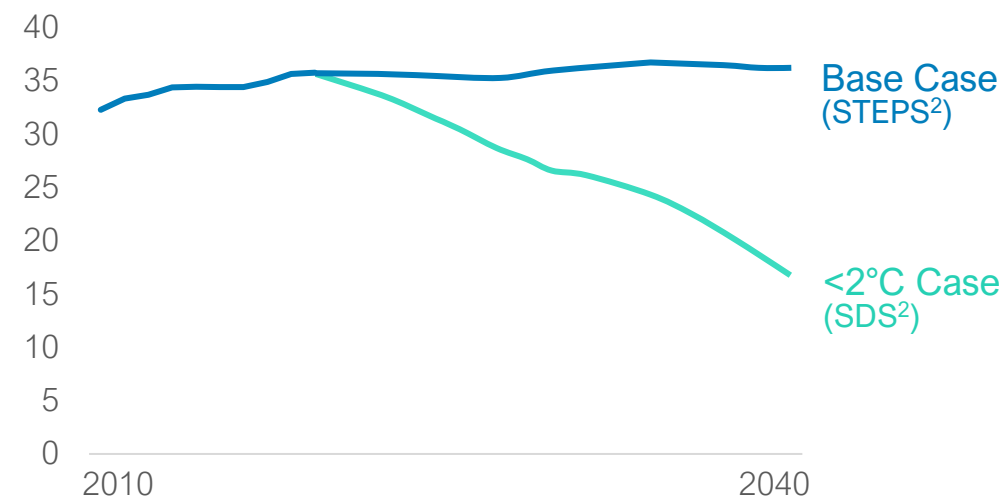
## 1 Meeting energy demand...<sup>1</sup> (Megatonnes of oil equivalent - Mtoe)



- **25%+** increase in global population
- **50%+** growth in urbanization
- **65%+** growth in the middle class



## 2 ...while lowering GHG Emissions<sup>1</sup> (Energy-related Gigatonnes CO<sub>2</sub>e emissions)



- All forms of emissions reduction required
- Leverage existing infrastructure to contain costs

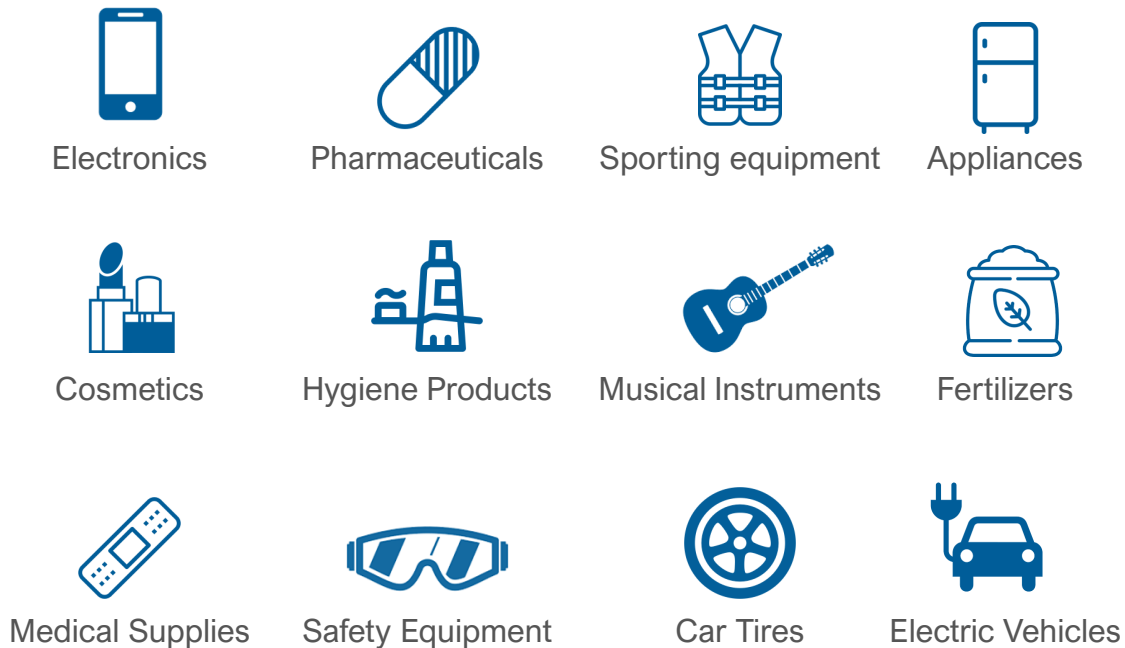
Meeting global emissions targets, while satisfying energy demand will require innovation across the value chain

(1) International Energy Agency (IEA) – World Energy Outlook 2020. (2) STEPS is the IEA's Stated Policies Scenario which reflects the impact of existing policy frameworks and today's announced policy intentions. SDS is the IEA's Sustainable Development Scenario which outlines a major transformation of the global energy system and is fully aligned with the objective of holding the increase in the global average temperature to well below 2°C above pre-industrial levels.

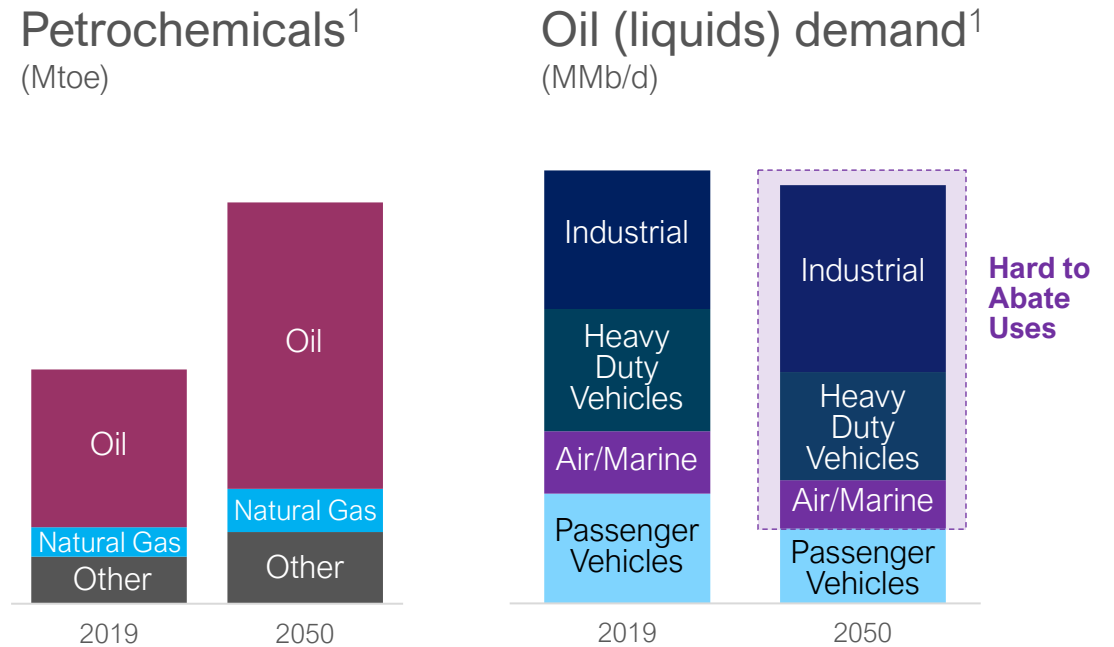


# Conventional Energy Is Essential

## Everyday Products Depend on Conventional Energy



## Critical to Meeting Petrochemical, Industrial and Transportation Energy Requirements



Society will continue to depend on conventional energy

(1) IHS Markit Inflections Scenario (base case). Oil (liquids) demand excluding biofuels.



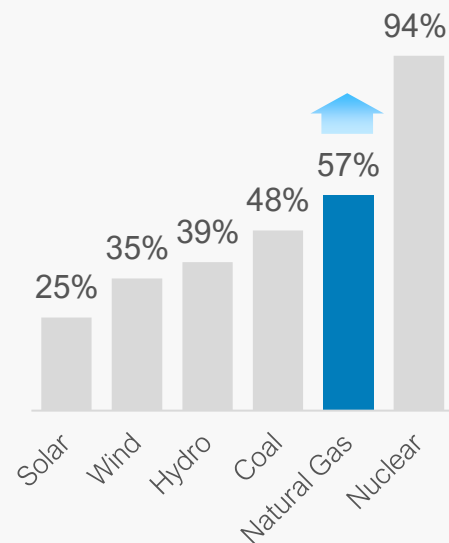
# Lowering Energy Sector Emissions



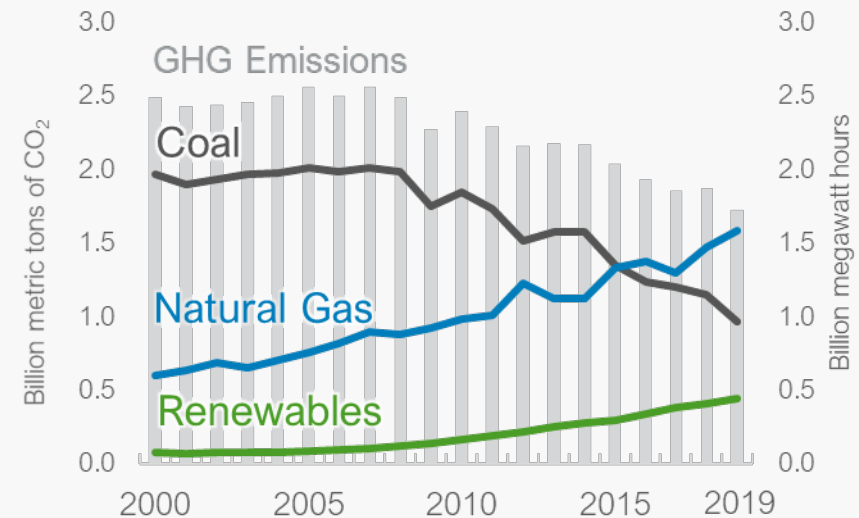
- Energy efficiency & conservation efforts
- State-of-the-art facilities
- Solar self-power
- Remove coal
- Enable low-carbon energy (H<sub>2</sub>, RNG, CCUS)

Natural gas enables reliable & **lower carbon** baseload<sup>1</sup>...

(2019: Realized capacity factors)



...which is central to lower U.S. power sector emissions<sup>2</sup>

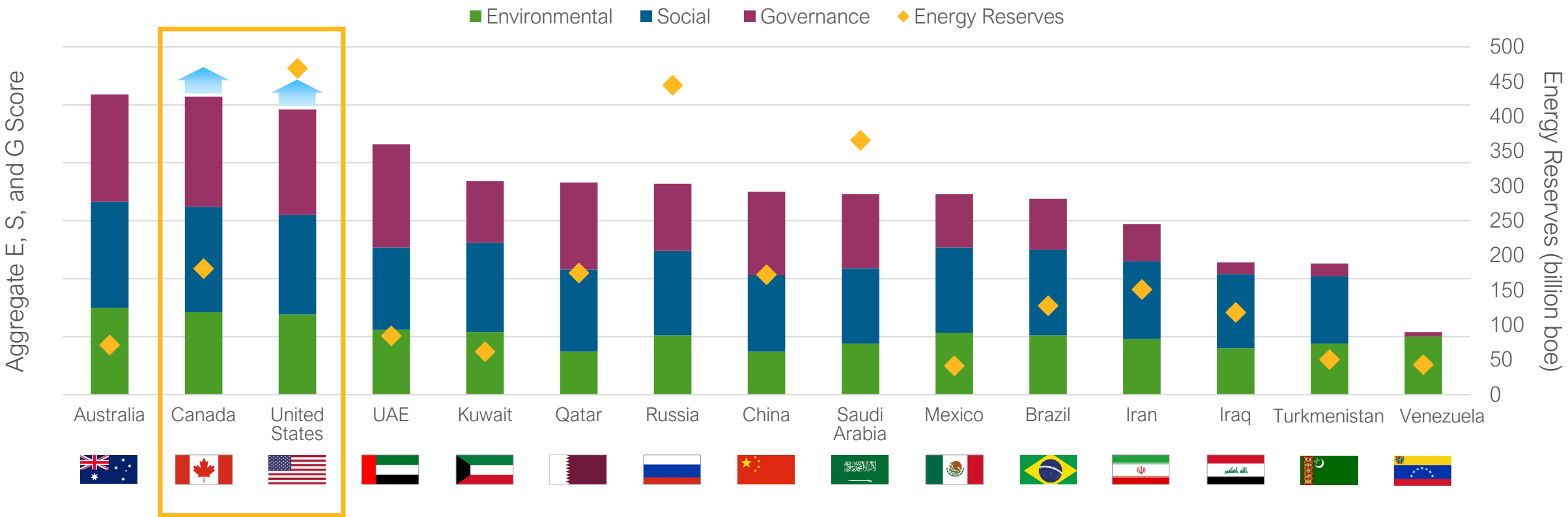


Globally, **2,125 GW** of coal power generation still to be replaced<sup>3</sup>

Innovation within the energy sector is required to achieve long-term climate goals

# Sustainable Development is Required

Top 15 Energy Producers by ESG Score<sup>1</sup>



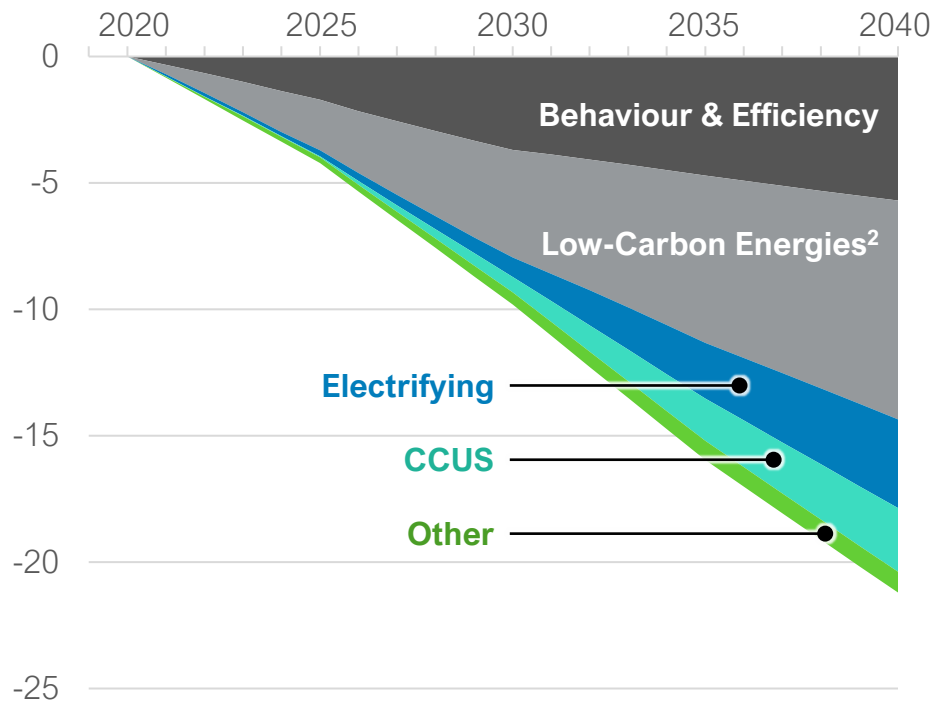
N. American energy is among the most sustainably produced and committed to further improve performance

(1) ESG Scores – combination of 2020 Yale Environmental Performance Index, 2020 Social Progress Index and 2019 World Bank Governance Index. Energy Reserves – Rystad, Natural Resources Canada and Company estimates; includes oil and gas



# Investment in Low-Carbon Innovation

**Global Emissions Reduction Drivers<sup>1</sup>**  
(SDS vs. STEPS - Gigatonnes CO<sub>2</sub>e emissions)



**Large Increases in Annual Low-Carbon Investment<sup>3</sup>**

**Annual Low Carbon Investments<sup>4</sup>**

~\$750B

~\$1,500B

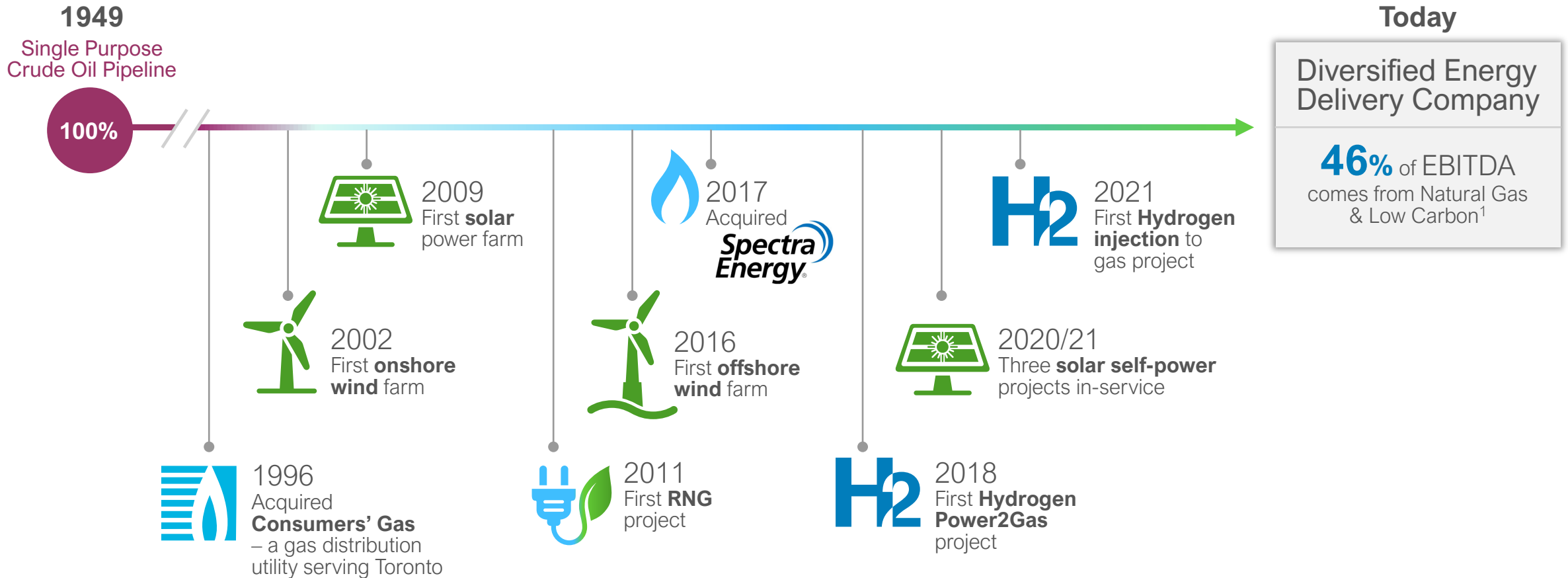
>\$2,200B

Drivers	Current State	IEA STEPS (to 2040)	IEA SDS (<2°) (to 2040)
Energy efficiency	~\$250B	~\$500B	>\$800B
RNG & H <sub>2</sub> demand	~50Mtoe	~150Mtoe	>400Mtoe
Power grid enhancements	~\$300B	~\$500B	>\$800B
Solar PV & Wind	~150GW	~200GW	>350GW
EV % of Total Global Sales	~1%	~35%	>50%
CCUS	Minimal	Minimal	Significant

Our assets and capabilities will be essential to enabling, transporting and storing low-carbon energy

(1) International Energy Agency, Global energy sector CO<sub>2</sub> emissions reductions by measure in the Sustainable Development Scenario relative to the Stated Policies Scenario, IEA, Paris (2) Includes renewables, hydrogen and bioenergy (3) International Energy Agency (2021), World Economic Outlook 2020 & Net Zero by 2050 – Stated Policies Scenario (STEPS) & Sustainable Development Scenario (SDS) (4) International Energy Agency, World Energy Investment (2021) – includes clean energy technologies and efficiency investments worldwide

# We are Transitioning Our Business

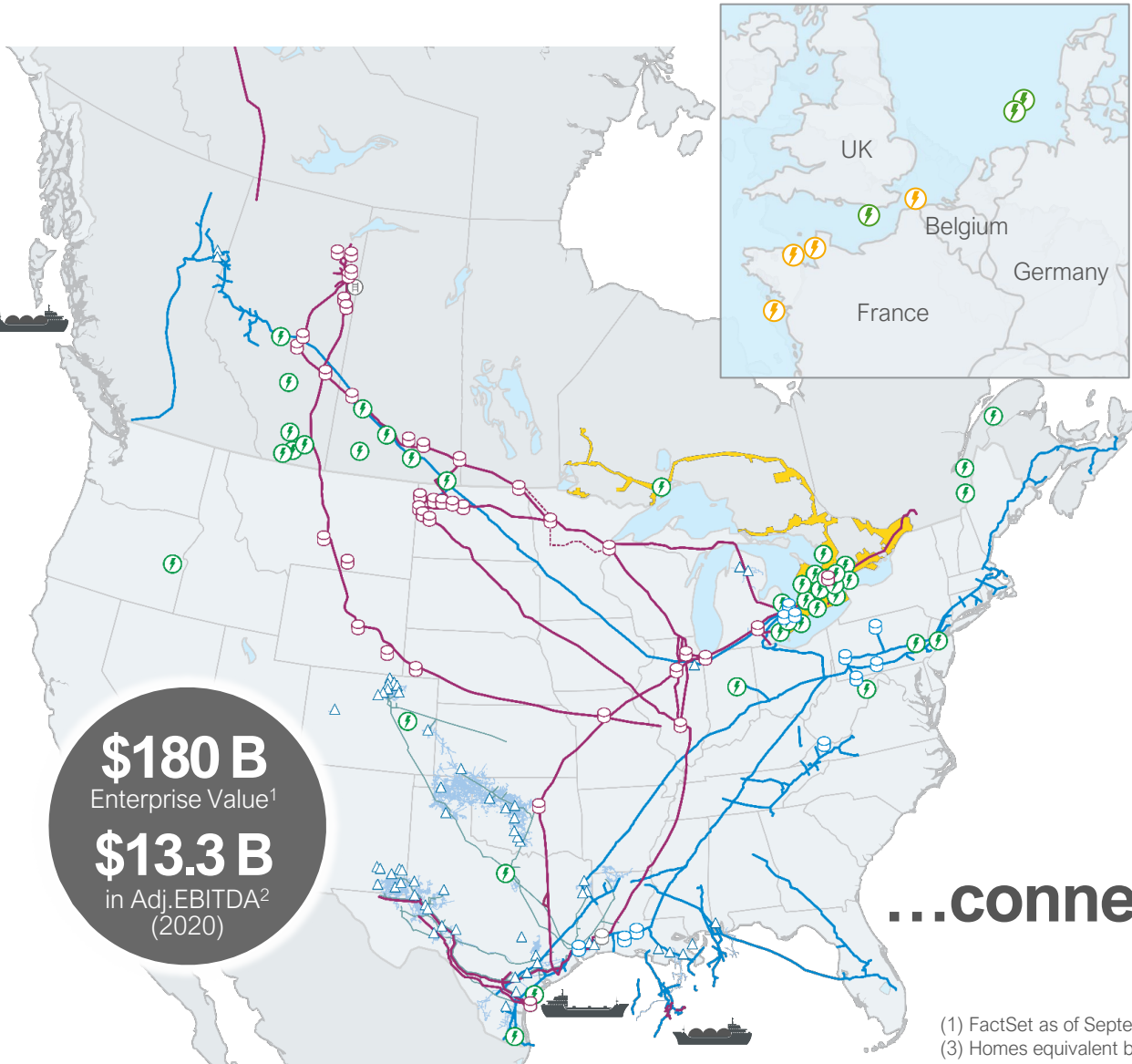


We're gradually transitioning our business mix to align with the fundamentals, while growing cash flows and returning capital to shareholders

(1) Business unit percentages are based on 2020 EBITDA



# Our Assets are Critical Conduits...







- Supply natural gas to markets with **>170 MM people**
- Deliver natural gas utility service to markets with **~15 MM people**
- Transport crude oil sufficient to meet **~25% of N.A.'s demand**
- Produce enough renewable energy to power **~900,000 homes<sup>3</sup>**

**...connecting people to the energy they need**

(1) FactSet as of September 17<sup>th</sup>, 2021 (2) Adjusted EBITDA is a non-GAAP measure. See legal notice  
 (3) Homes equivalent based on net operating capacity

# Well-Positioned for Energy Transition

		Conventional Growth			Low-Carbon Growth			
		Optimize / Expand	Exports	Modernize Assets	Solar/Wind	RNG	H <sub>2</sub>	CCUS
	<b>Liquids Pipelines</b>	✓	✓	✓	✓ <sup>1</sup>			✓
	<b>Gas Transmission</b>	✓	✓	✓	✓ <sup>1</sup>	✓	✓	✓
	<b>Gas Distribution</b>	✓		✓		✓	✓	✓
	<b>Renewable Power</b>	✓		✓	✓		✓	

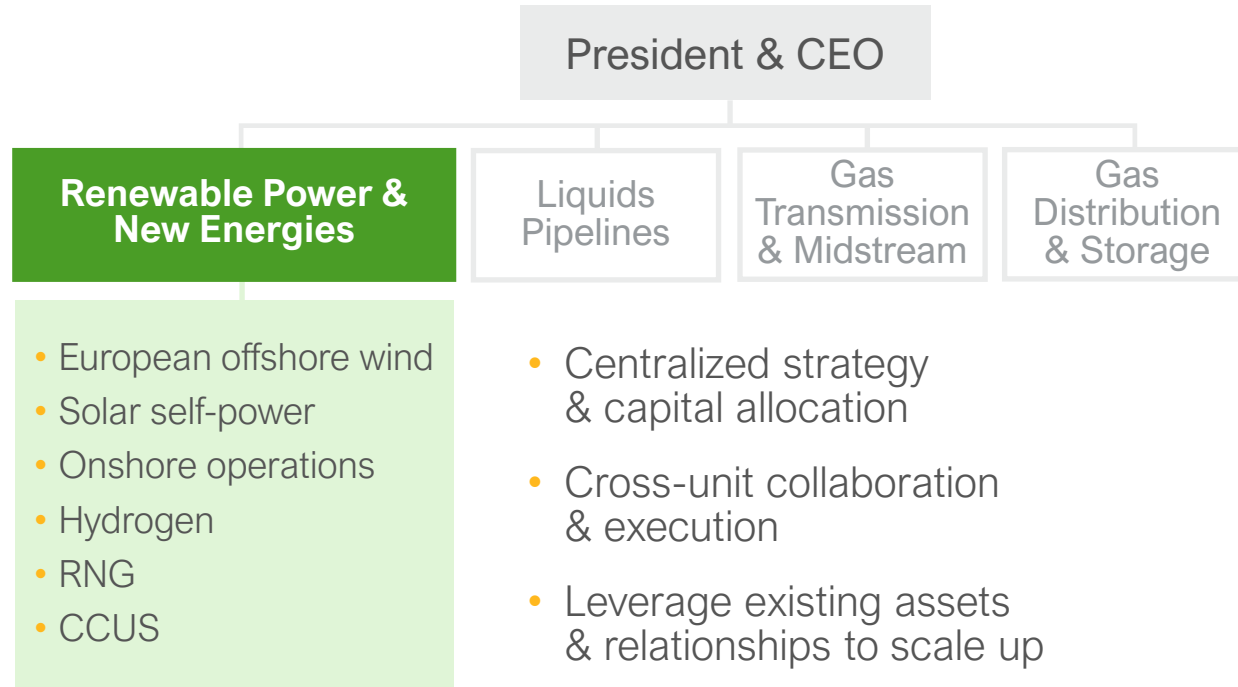
Embedded conventional and low-carbon growth opportunities across our businesses

(1) Solar self-power program



# Strengthening Low-Carbon Execution

## Expanding Low-Carbon Focus with Dedicated New Energies Team



## Advancing Low-Carbon Strategy through Strategic Partnerships



New

Develop N.A. low-carbon solutions across H<sub>2</sub>, RNG, CCUS, & Renewables



Apply Svante's innovative CCUS technology across multiple industries



**Canada:** Develop RNG projects leveraging partnership technology, landfill rights and deep experience



New

**U.S.:** Develop RNG projects in Midwest & Northeast, building on Vanguard's leading RNG position

Leveraging deep renewable capabilities, early low-carbon investments and strategic partnerships to position business for further growth

# ESG Integrated Into Our Business

**E**  
**S**  
**G**

**Business Strategy**



**Sustainable Operations**



**Stakeholder Engagement**



**Energized Workforce**



At Enbridge, our approach to ESG is core to everything we do

# Our Differentiated Approach

- World-class safety & integrity
- Climate leadership
- Low-carbon innovation



United Nations Sustainable Development Goals<sup>1</sup>

- Strong Board oversight
- Robust risk management
- Transparent reporting



- Lifecycle community engagement
- Investment in sustainable benefits
- Diverse and inclusive workforce



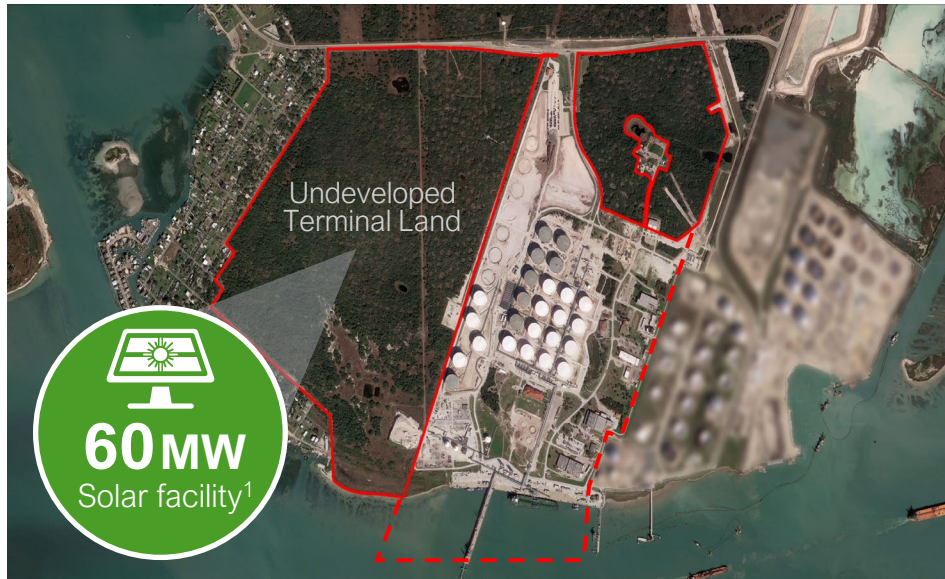
Comprehensive approach to ESG and alignment with societal goals sets us apart from peers

(1) United Nations Sustainable Development Goals: UN SDG



# Differentiated Services in Action

Enbridge Ingleside Energy Center (US Gulf Coast)



- Committed to net-negative emissions, aligned with Net-Zero goal
- Potential H<sub>2</sub>, ammonia and CCUS growth

Line 3 Replacement Project (Right-of-Way)



- World-class environmental protections
- Unprecedented indigenous participation

Our execution demonstrates our commitment to integrating ESG into our business

(1) Potential solar facility to be sized based on local power demand and could be located on adjacent available land

# Factored Into Capital Investments

- Fund **Safety and Integrity first**
- Disciplined approach to growth
- Consider a range of ESG factors and energy transition scenarios
- Supports long-term cash flow stability and energy transition optionality

## ESG & Energy Transition Embedded in Investment Review Process

	Strategic Fit	Risks	
<b>Base Assessment Factors:</b>	<ul style="list-style-type: none"> <li>• Fundamentals</li> <li>• Growth</li> <li>• Commercial underpinning</li> <li>• Financial metrics &amp; return</li> </ul>	<ul style="list-style-type: none"> <li>• Capital</li> <li>• Operating</li> <li>• Volume/Price</li> </ul>	<ul style="list-style-type: none"> <li>• Credit</li> <li>• Regulatory</li> <li>• Schedule</li> </ul>
<b>ESG &amp; Energy Transition:</b>	<ul style="list-style-type: none"> <li>• Low-carbon opportunities</li> <li>• Alignment with Net-zero goal</li> <li>• Build optionality</li> </ul>	<ul style="list-style-type: none"> <li>• Carbon price</li> <li>• Public policy</li> <li>• Permitting</li> </ul>	<ul style="list-style-type: none"> <li>• Climate</li> <li>• Opposition</li> <li>• Terminal value</li> </ul>

ESG and energy transition fully integrated into our capital allocation framework

# Our Performance Highlights

	<p><b>99.999%</b> Crude oil delivered safely from 2017-20</p>	<p><b>~\$8B</b> invested in renewable energy since 2002</p>	<p><b>~55 million</b> tonnes of carbon emissions avoided through DSM<sup>1</sup> programs since 1995<sup>2</sup></p>
	<p><b>19%</b> leadership positions held by ethnic and racial minority groups</p>	<p><b>31%</b> of our workforce are women</p>	<p><b>&gt;1500 jobs</b> generated for Indigenous people on Line 3 Replacement</p>
	<p>ESG goals tied to compensation</p>	<p><b>10 of 11</b> Board members are independent, including Chair</p>	<p><b>4 of 5</b> Board Committee Chairs are women</p>

## ESG Ratings and Rankings

**MSCI**  
ESG RATINGS

CCC B BB BBB A AA AAA  
(Reaffirmed June 2021)

**S&P Global**  
Ratings  
Top among N.A. midstream  
(Nov 2020)

**SUSTAINALYTICS**  
a Morningstar company  
Top 2% of industry group  
(Reaffirmed July 2021)

Corporate ESG Performance

RATED BY **ISS ESG**  
(Reaffirmed July 2021)

**STATE STREET** GLOBAL ADVISORS  
Top-decile R-factor for industry sector  
(Reaffirmed July 2021)

**WELLS FARGO** SECURITIES  
Top among N.A. midstream  
(Jan 2021)

More than **two decades** of sector leading ESG performance; Striving for global leadership

# Ambitious and Achievable Commitments



## Environmental

- Achieve **net-zero** emissions by 2050<sup>1</sup>
- Reduce emissions intensity **35%** by 2030<sup>1</sup>
- Introduced new metrics to track **Scope 3** performance
- Striving for **zero** safety incidents



## Social

- Achieve new **diversity and inclusion** goals by 2025

	Today	2025 Goal
Women	31%	<b>40%</b>
Ethnic & racial groups	19%	<b>28%</b>
People with disabilities	3%	<b>6%</b>
Veterans (US)	5%	<b>7%</b>

- Enhance **supplier** diversity



## Governance

- Representation on the Board of **40%** women and **20%** ethnic and racial groups by 2025
- Increased ESG **transparency** and reporting
- ESG performance tied to enterprise-wide **compensation**

New goals set in 2020 further integrate ESG into our strategy, operations and decision-making

(1) Includes Scope 1 & Scope 2 emissions



# Strong Organizational Alignment

## Robust Board & Committee Oversight

Board committees responsible for specific areas of ESG oversight

## ESG Goals Embedded in Business Plans

Multi-year business plans incorporate well-defined ESG goals and actions




## Direct Link to Enterprise Compensation

Multi-year ESG goals embedded in annual incentive programs

## Transparent Reporting & Disclosure

Reporting aligned with global standards

## Aligning financing strategy to ESG Goals

- 
**Feb. 2021**     \$1.0B Sustainability-Linked Credit Facility
- 
**June 2021**     US\$1.0B Sustainability-Linked Bond
- 
**Sept. 2021**     \$1.1B Sustainability-Linked Bond

Enterprise-wide alignment drives leading ESG performance

# Today's Speakers



**Pete Sheffield**  
Chief Sustainability Officer  
Washington D.C.



**Karen Uehara**  
VP & Corporate Secretary  
Calgary



**Malini Giridhar**  
VP Business Development & Regulatory  
Gas Distribution & Storage (GDS)  
Toronto



**Melissa Harper**  
SVP & Chief Human  
Resources & Inclusion Officer  
Houston



**Matthew Akman**  
SVP Strategy, Renewables &  
New Energies  
Toronto



**Michele Harradence**  
SVP & Chief Operations Officer  
Gas Transmission & Midstream (GTM)  
Houston

# Emission Goals & Pathways



**Pete Sheffield**  
Chief Sustainability Officer



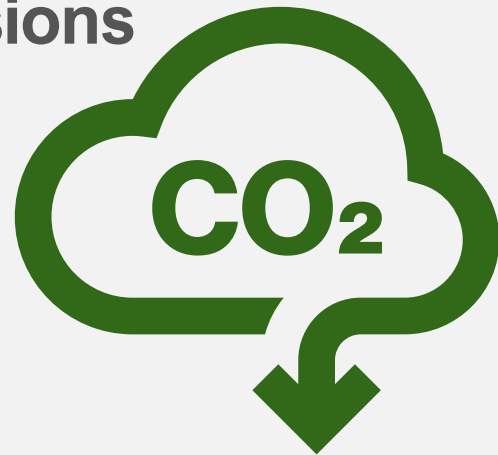


# E Our Emission Goals

Reduce emissions intensity

**35%**

by 2030



Net  
**zero**  
emissions  
by 2050



Aligned to UN SDG:

Minimizing our impact on the environment is core to our strategy





# E Setting Our Emissions Goals

- ~2-year process involving internal and external experts
- Established robust evaluation and decision-making model to optimize emission reduction investments
- Annual and multi-year business unit plans
- Strong organizational alignment & accountability

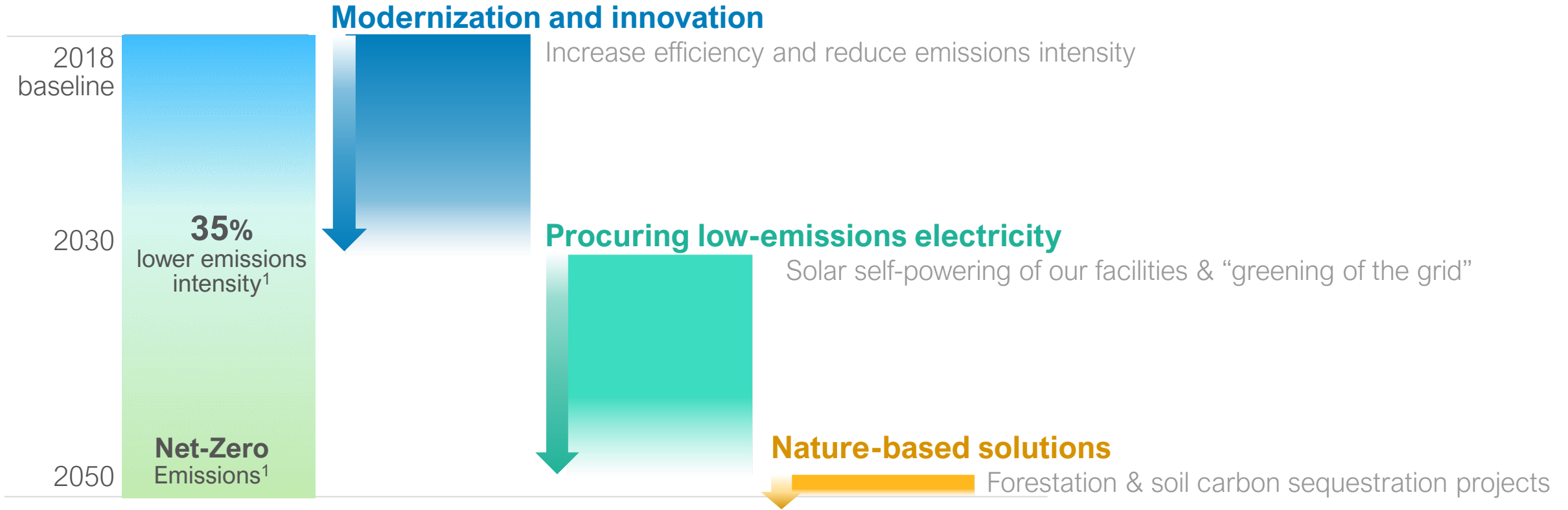
## Long-term Model to Evaluate Reduction Pathways



A comprehensive and high confidence approach to lowering GHG emissions



# Our Pathway to Net Zero

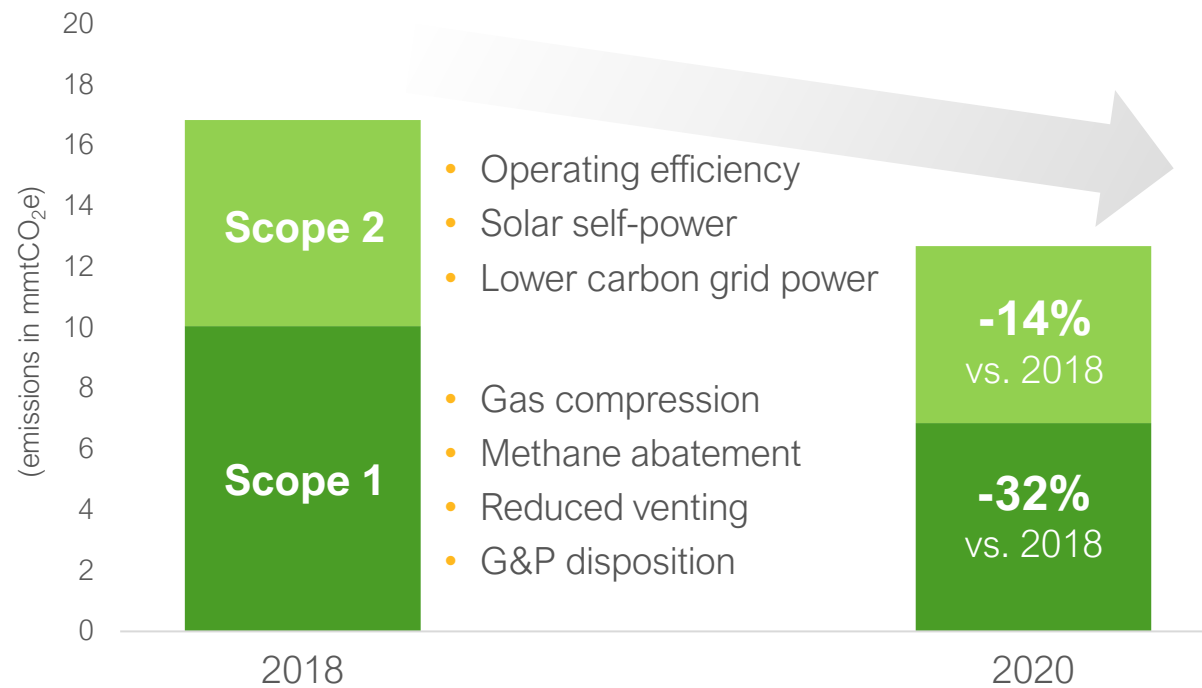


Highly executable emissions reduction plan

1) Scope 1 & 2 emissions

# Emission Reductions To Date

## Scope 1 & 2 Emissions Performance<sup>1</sup>



- ~10% reduction in methane emissions compared with 2018
- ~10% reduction in Scope 2 emissions due to regional power grid greening
- Solar self-power facilities lowering system emissions (3 in operation)
- Technology to optimize and reduce power use

We're already making progress towards our intensity and net-zero emissions goals

(1) Scope 1 GHG emissions result directly from our operations and include, for example, emissions from combustion in compressors, boilers or vehicles, as well as emissions from processing equipment. Scope 2 GHG emissions result from the off-site generation of electricity, which we buy and consume. Progress towards zero emissions is subject to many factors and the actual pathway will not be linear.

# Lowering Scope 3 Emissions

## Diversification



- Renewable energy since 2002
- Expanding natural gas systems
- ESG factored into investments

## New Low-Carbon Energy



- Investment in low-carbon energy (RNG, H<sub>2</sub>, CCUS)
- Leveraging existing assets, capabilities and technology

## Conservation



- Enabling utility customer conservation efforts since 1995
- Lowered gas demand equivalent to ~12.7M homes for a year

Implementing strategies to lower GHG emissions of the energy we deliver

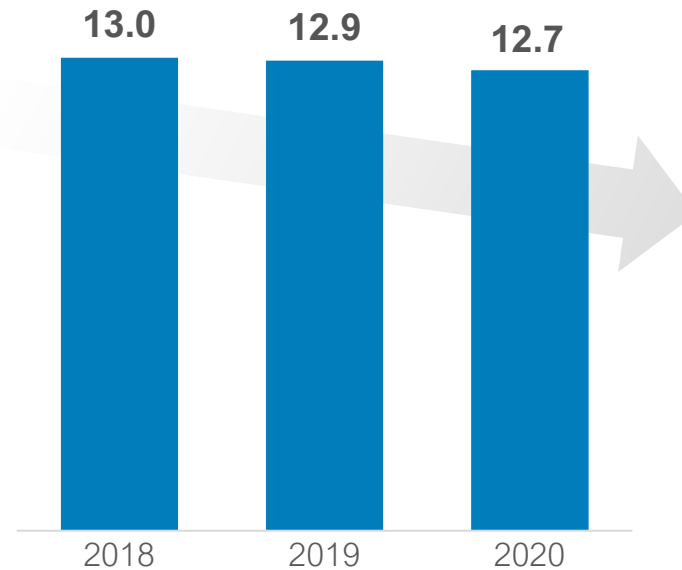




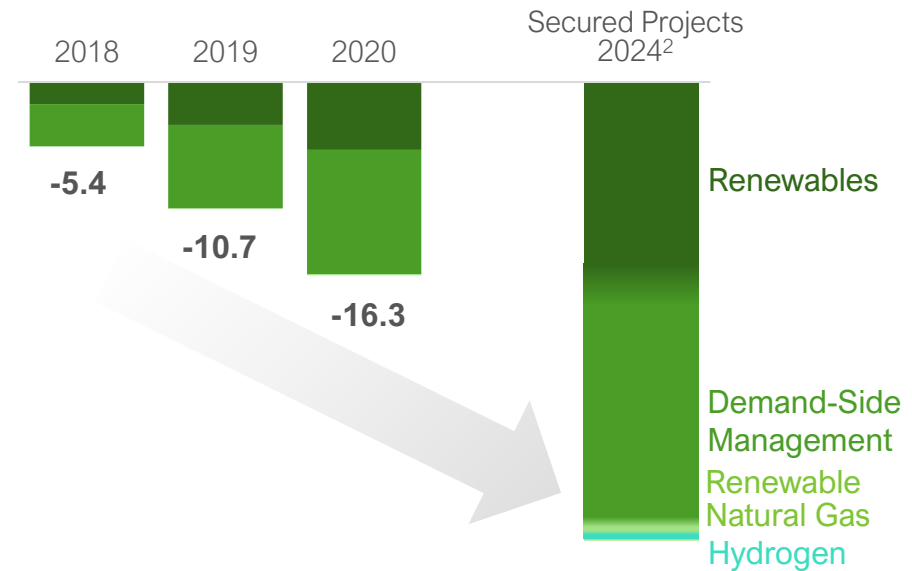
# Tracking Scope 3 Performance

- Committed to reporting Scope 3 emissions
- Introduced new metrics to track performance:
  - emissions intensity of the energy we deliver, and
  - our contribution to lowering third-party emissions

Enbridge upstream emission intensity<sup>1</sup>  
(kCO<sub>2</sub>e/GJ delivered)



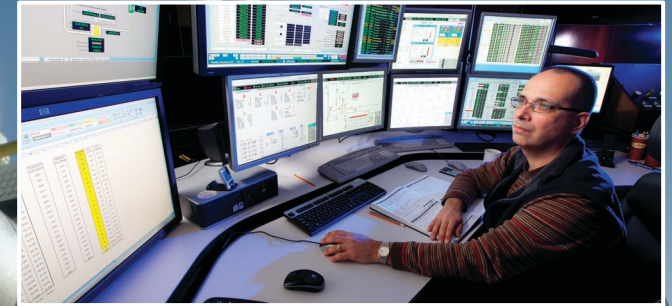
Contributions to lower 3rd-party Emissions  
(cumulative million tonnes CO<sub>2</sub>e)



Working closely with our customers to support Scope 3 emission reductions

(1) Upstream emission intensity refers to the emission intensity of the energy we deliver to our customers (2) Reflects secured projects in execution

# Sustainable Operations



**Michele Harradence**  
SVP & Chief Operations Officer, Gas Transmission & Midstream





# E Safety is a Core Value

- Safety and operational reliability are core to everything we do
- We believe that **every incident can be prevented**
- Strong embedded safety culture:
  - Leading investment in system integrity
  - Comprehensive risk assessment
  - Building new technology with our partners
  - Tied to company-wide compensation



Aligned to UN SDG:

Safety is a great responsibility, engrained into everything we do



# Protecting the Environment

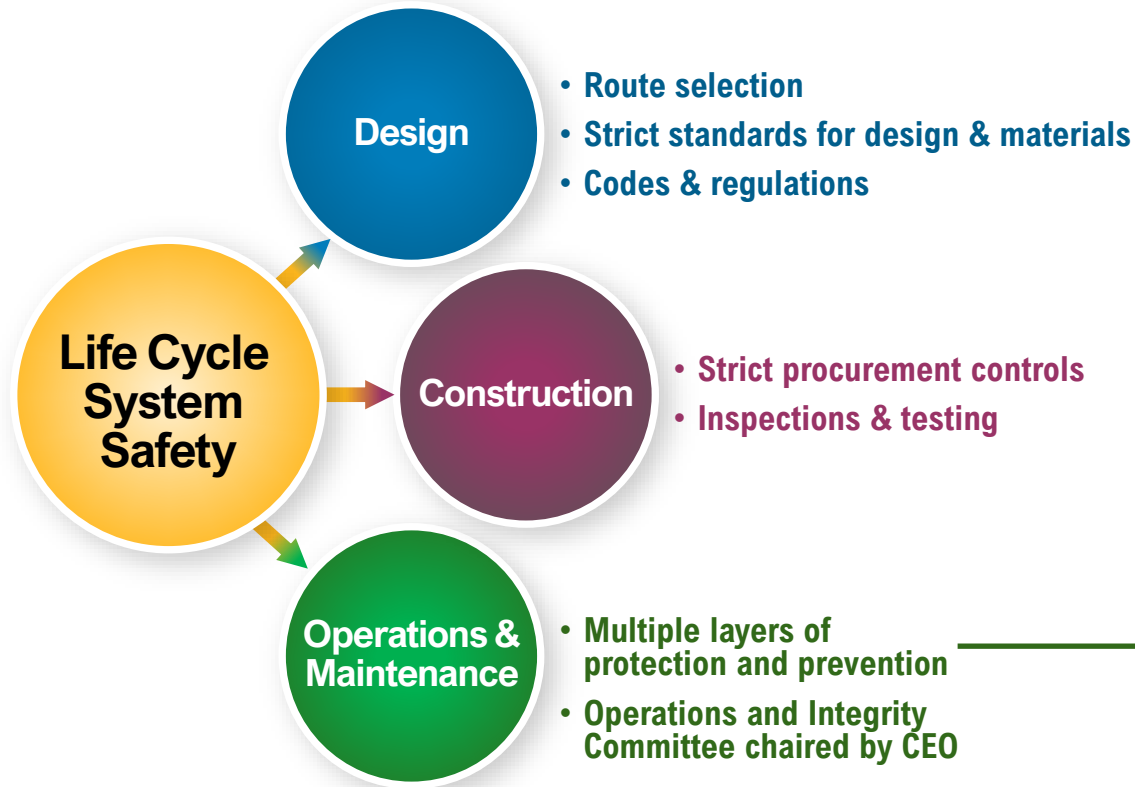
<p><b>Water</b></p>		<p><b>Reducing our water use</b></p> <ul style="list-style-type: none"> <li>• Maintaining water quality through stringent operating practices</li> </ul>	<p>99% of water used in hydrostatic testing safely returned to its natural environment</p>
<p><b>Land</b></p>		<p><b>Limiting our footprint</b></p> <ul style="list-style-type: none"> <li>• Actively managing potential effects on communities and environment</li> </ul>	<p>Wetland enhancement project will see Williams Lake First Nation plant and maintain native species of trees and shrubs in 2021</p>
<p><b>Bio-Diversity</b></p>		<p><b>Minimizing our impact</b></p> <ul style="list-style-type: none"> <li>• Develop species-specific identification and avoidance plans</li> </ul>	<p>Restoring legacy roads along B.C. Pipeline corridor that will result in 7.08 ha of caribou habitat restoration</p>
<p><b>People</b></p>		<p><b>Keeping communities safe</b></p> <ul style="list-style-type: none"> <li>• Partner with first responders to ensure effective incident response</li> </ul>	<p>More than 186 emergency response drills in 2020 to hone skills and capabilities</p>

Our projects and operations are designed to reduce impact on the environment

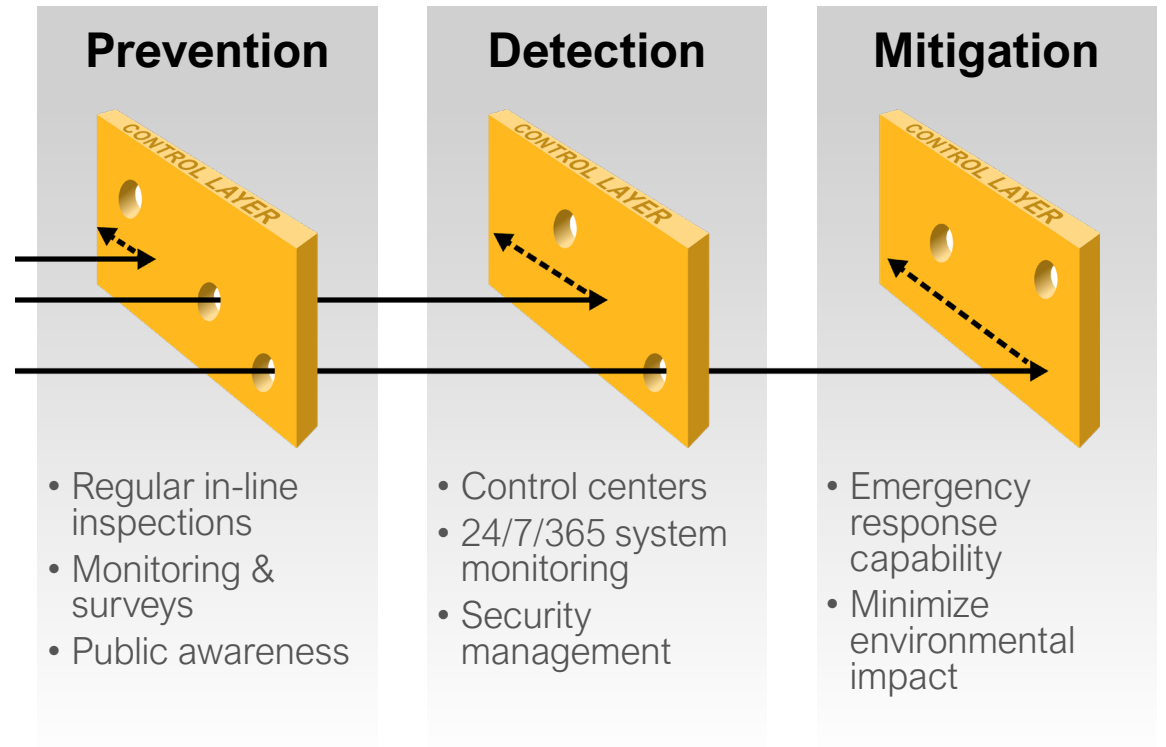


# System Safety and Integrity

Comprehensive Approach to Safety and Environmental Protection



## System Safety During Operations

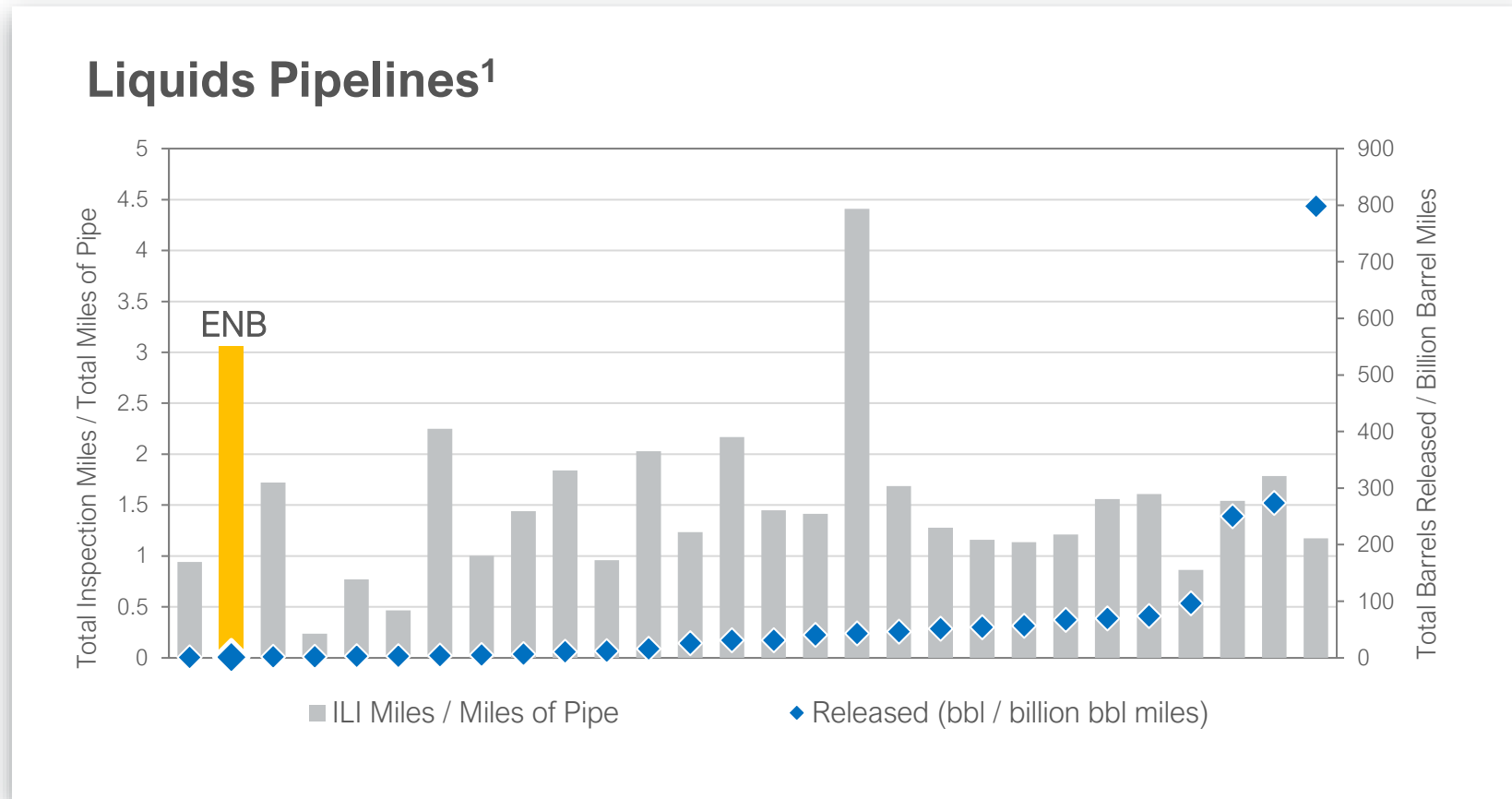


Best practices and continuous improvement embedded throughout the asset life cycle



# Safety in Action: Pipeline Inspections

- Invested **\$6B** in the fitness of our systems since 2017:
  - **~135,000** Pipeline inspections
  - **~1,600** In-line inspections (ILI)
  - **~8,000** Integrity digs
- An industry leader in integrity verification and minimizing leak volume from 2017-2019
- Safely delivered **~3,772,000,000 barrels** with <1000 barrels released

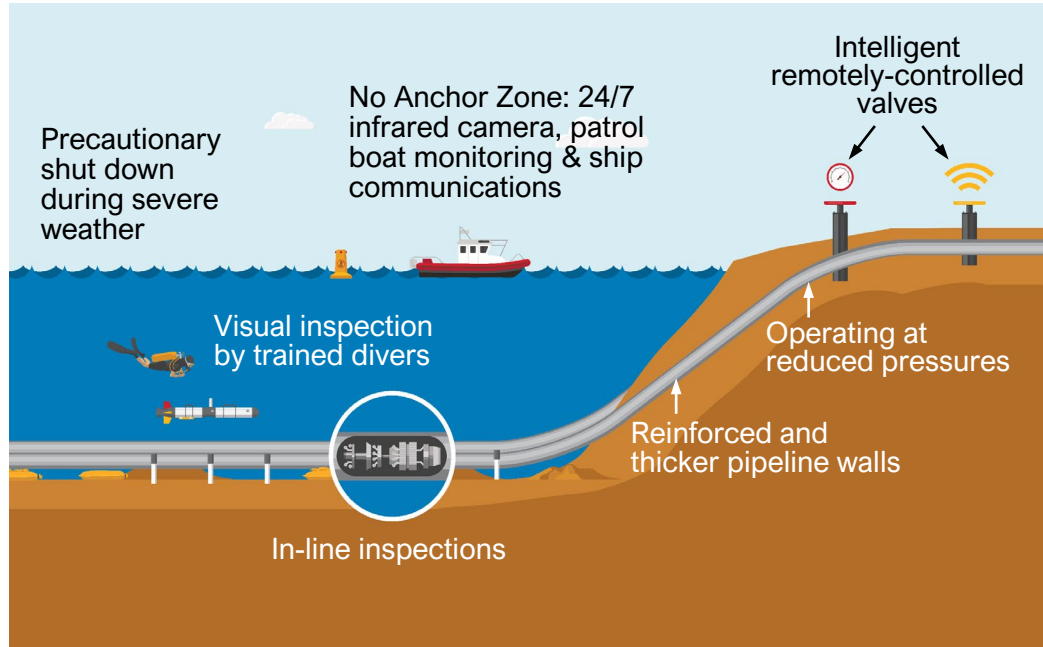


Long-track record of robust pipeline inspection and integrity programs

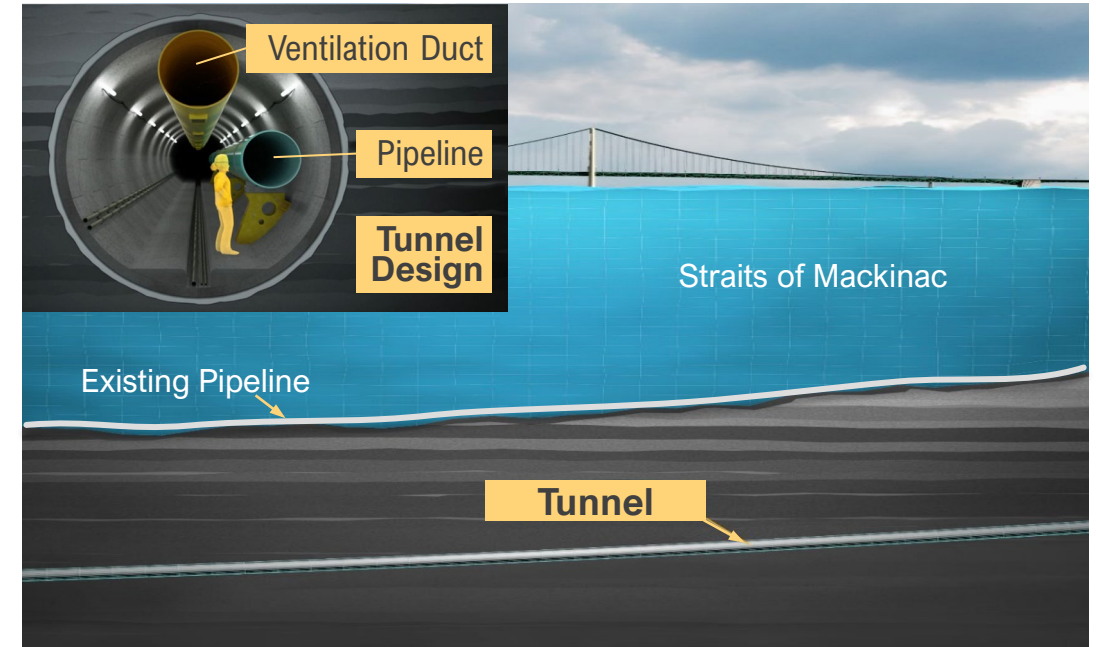
(1) US Pipelines from 2017 to 2019, Source: U.S. Department of Transportation, PHMSA

# Safety in Action: Line 5 & Great Lakes Tunnel

## Environmental Protections Exceed Pipeline Safety Standards



## Committed to Great Lakes Tunnel Making System Even Safer



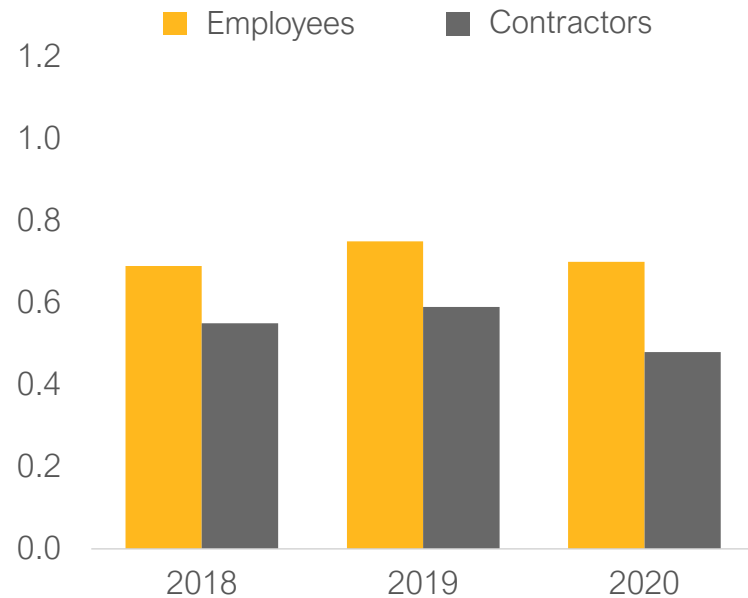
World-class environmental protections across our systems



# Safety in Action – Record

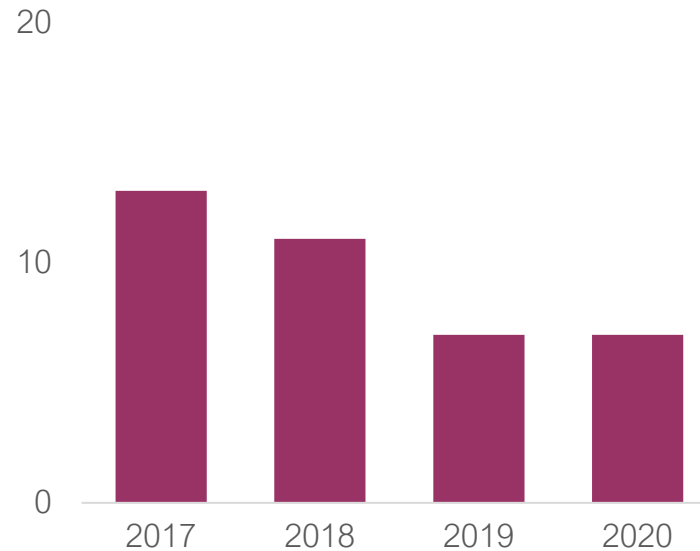
## Total Recordable Incident Frequency

(per 200,000 hours worked)

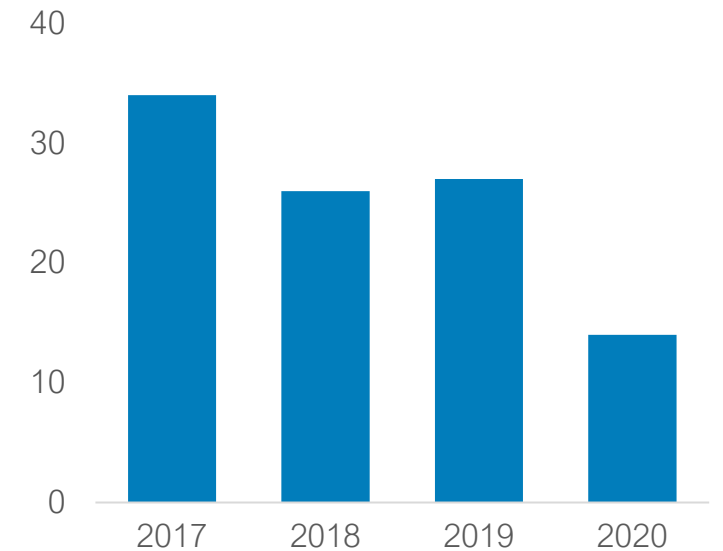


## Pipeline System Safety Events<sup>1</sup>

### Liquids Pipelines



### Natural Gas Pipelines



Our relentless focus on zero drives strong performance and continuous improvement

(1) A system safety event involves the actual, imminent, or likely loss of primary containment of commodities that can result in health, safety, and environmental consequences to be inclusive of both facility and pipeline systems.

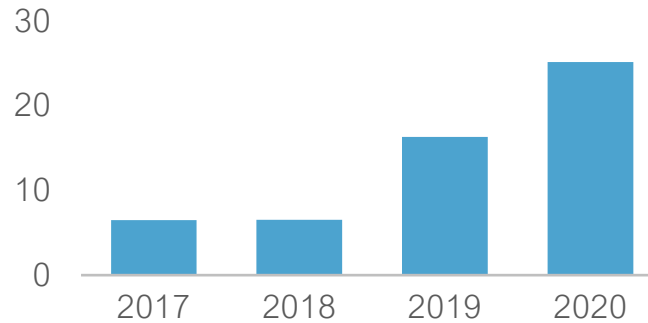




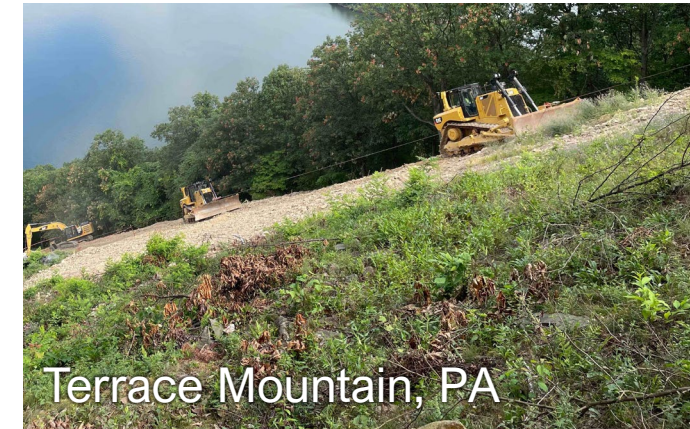
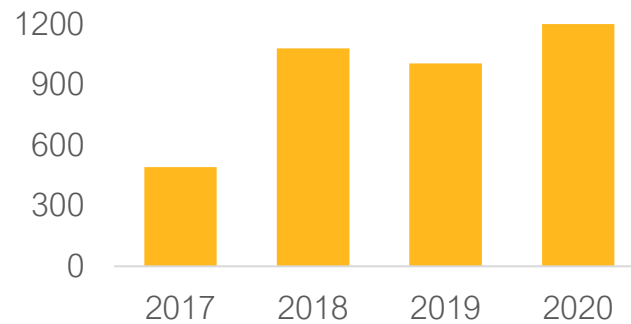
# Gas Transmission Integrity Program

- Accelerated integrity programs to ensure system-wide pipeline fitness
- Applied skills from Liquids Pipelines to Gas Transmission
- Employing advanced in-line inspection technology
- Over 20,000kms of pipe inspected and >1200 digs performed in 2020

Kilometers of Pipe Inspected  
(Thousands)



Anomaly Digs



Terrace Mountain, PA



Alliance Pipeline, ND

Relentless focus on ensuring Gas Transmission assets have industry-leading integrity performance

# Modernizing Our Systems

**Modernization Program**  
**\$0.5-1B**  
 Annually through 2024+



- Replacement of older, less efficient compressors on gas transmission systems
- Expected to reduce GHG emissions by 25% at replaced compressors

**Line 3 Replacement**  
**\$9B**  
 Canada & US<sup>1</sup>



- Replacement of 990 miles of aging infrastructure improves efficiency, throughput, and safety
- Reduces disruption to environment by averting ~26,000 integrity digs over 15 years

**Utilities Maintenance and Growth**  
**\$1-1.5B**  
 Annually



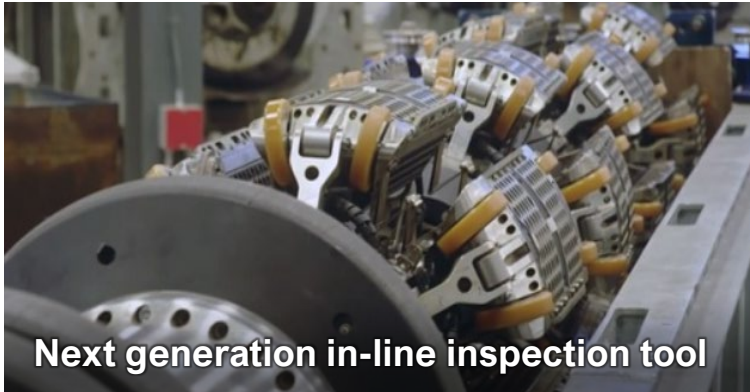
- Replaced 100% of cast iron pipeline and mains over the past 30 years
- Annual maintenance reinforcement program ensuring system built for the future

Modernizing our assets to meet energy needs in the most sustainable way

(1) Total estimated spend in source currency for Canadian and U.S. portion of Line 3 Replacement project

# Driving Industry Innovation

## Developing New Inspection Tools to Meet our Standards



**Next generation in-line inspection tool**

- Partnered with NDT Global to develop next-generation crack inspection tool
- Leveraging advanced proton measurement technologies to identify features previously undetectable

## Leveraging Technology to Enhance our Capabilities



**Technology & Innovation Lab**

- Using machine learning for terminal optimization
- Aerial imaging to select access to repair locations thus minimizing footprint

## Partnered with Industry to Share Expertise



- Working with industry to develop, trial, and employ new technologies
- In 2019, participated in >130 R&D and innovation projects

We're advancing technology and partnering with industry to improve safety performance



# Methane Emission Abatement

## Approach

- Goal to exceed federal and state requirements with inspections and reporting
- Plan and execute work to reduce emissions

## Reducing Methane

- Through design, construction, and operations
- Reduced by ~150,000 tonnes CO<sub>2</sub>e since 2018 (~10%)
- Committed to <1% intensity or lower; 2020 methane intensity = 0.1%

## Working with Partners

- Detection, measurement, quantification, verification, and reporting
- Increase gas capture and reinjection opportunities

- Piloting recompression technology to avoid venting at compressor stations and segments of the pipeline
- Retrofit existing stations and modify design of new compressor stations to include this type of GHG-saving device





# Low-Carbon Innovation



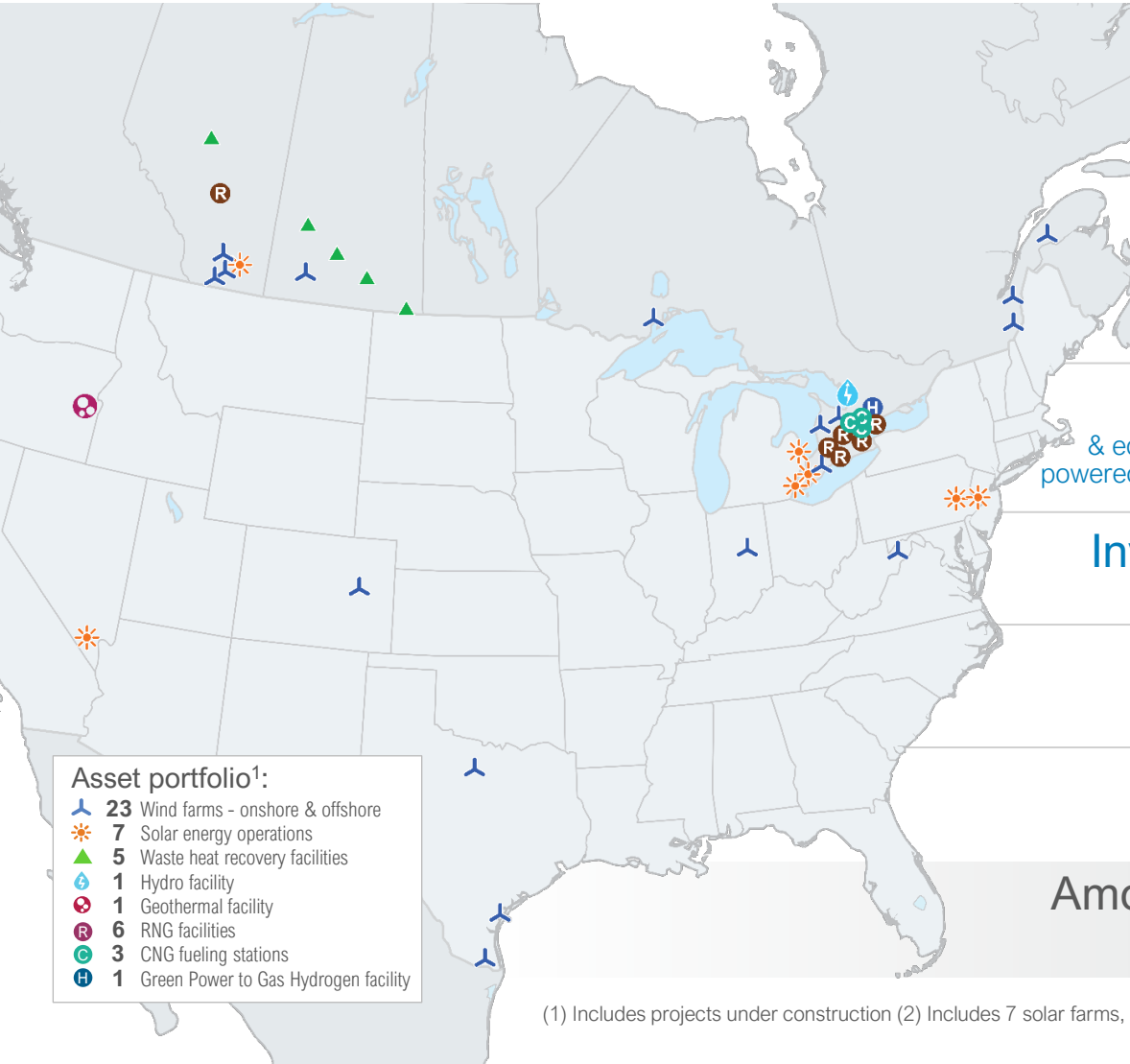
**Matthew Akman**  
SVP Strategy, Renewables & New Energies

**Malini Giridhar**  
VP Business Development & Regulatory, GDS



# Our Low-Carbon Portfolio Today

**~2 million**  
tonnes of CO<sub>2</sub>e  
emissions avoided  
annually



- Asset portfolio<sup>1</sup>:**
- 23** Wind farms - onshore & offshore
  - 7** Solar energy operations
  - 5** Waste heat recovery facilities
  - 1** Hydro facility
  - 1** Geothermal facility
  - 6** RNG facilities
  - 3** CNG fueling stations
  - 1** Green Power to Gas Hydrogen facility

	Wind	Solar & Other	RNG/H <sub>2</sub>
<b>Capacity</b> & equivalent homes powered by renewables	<ul style="list-style-type: none"> <li>4.9 GW (1.9 GW net)</li> <li>&gt;900,000 homes</li> </ul>	<ul style="list-style-type: none"> <li>260 MW (154 MW net)</li> <li>&gt;40,000 homes</li> </ul>	<ul style="list-style-type: none"> <li>RNG: 1,400 GJ (Q1 2023)</li> <li>H2: 283,000kg</li> </ul>
<b>Investment</b> since 2002	<b>\$6.8 billion</b>	<b>\$0.6 billion</b>	<b>\$0.1 billion</b>
<b>Projects</b>	<ul style="list-style-type: none"> <li>20 operating</li> <li>3 in construction</li> </ul>	<ul style="list-style-type: none"> <li>14 operating<sup>2</sup></li> <li>4 in construction</li> </ul>	<ul style="list-style-type: none"> <li>4 operating</li> <li>5 in construction</li> </ul>

Among North America's largest low-carbon energy delivery companies

Aligned to UN SDG:



(1) Includes projects under construction (2) Includes 7 solar farms, 5 waste heat recovery facilities and a hydro and geothermal facility



# Deep Wind & Solar Expertise



- Resource assessment
- Permitting/regulatory
- Local partnerships



- Supply chain relationships
- Major projects expertise
- Technical expertise



- JV partner & self-operations
- N. America focused team
- Operational role over 2.2 GW (1.1 GW net)

## Core Partnerships



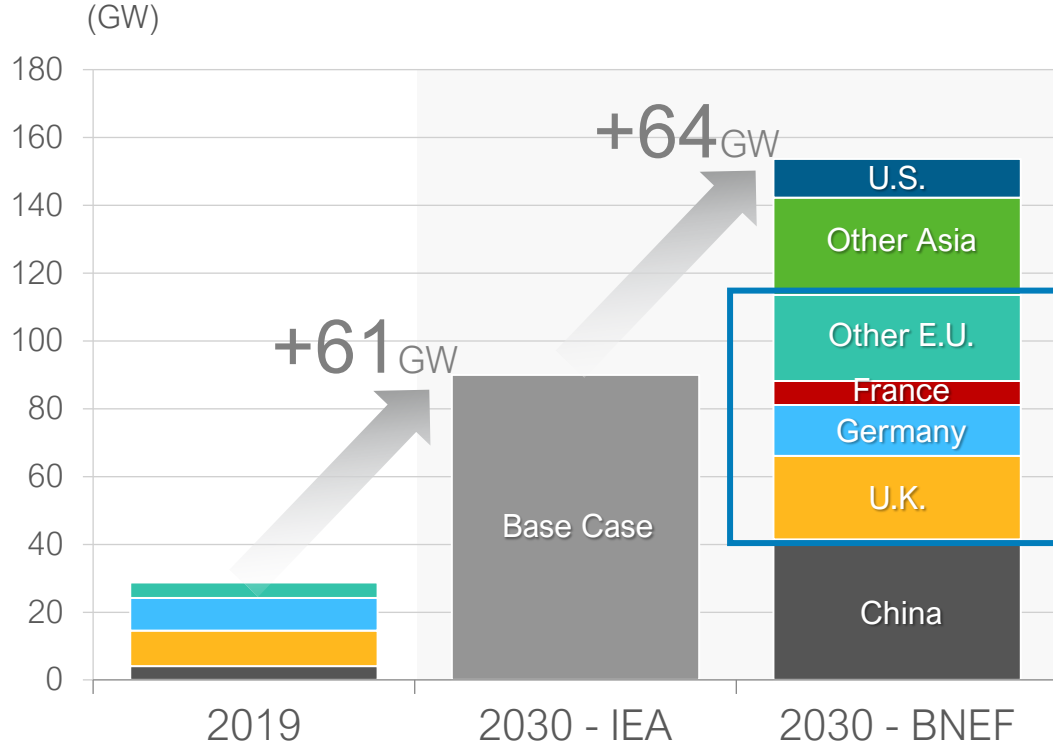
“Offshore wind power, as we have seen, illustrated and understood, is an ecological asset as well as a powerful factor in the reindustrialization of our country.”

Jean Castex  
Prime Minister, France

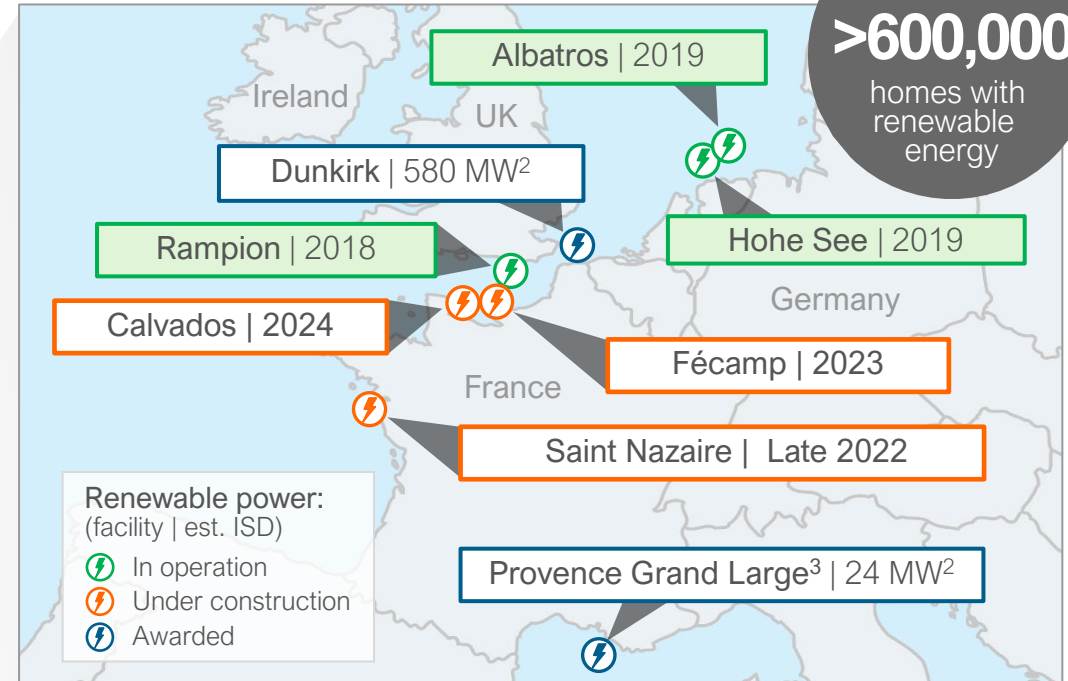
Combining in-house expertise with local know-how and world-class partners

# Growing Offshore Wind Portfolio

## Global OSW<sup>1</sup> Installed Capacity Forecast (GW)



European Growth Focus

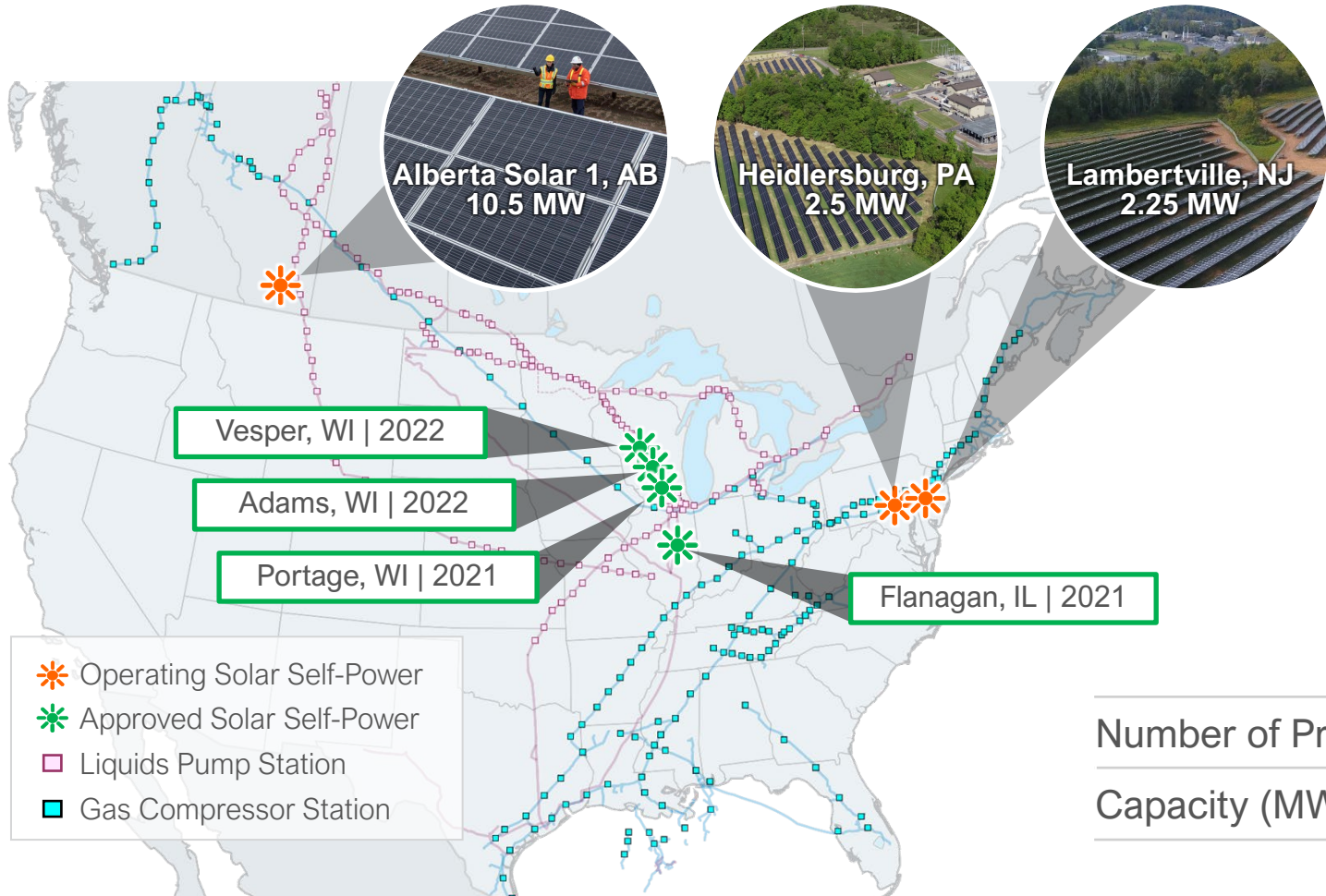


- 3 French projects in construction (1.4 GW/0.4 GW net)
- Advancing 3.1 GW (0.7 GW net) in development, including ~0.6 GW from awarded projects
- Advancing floating offshore wind technology

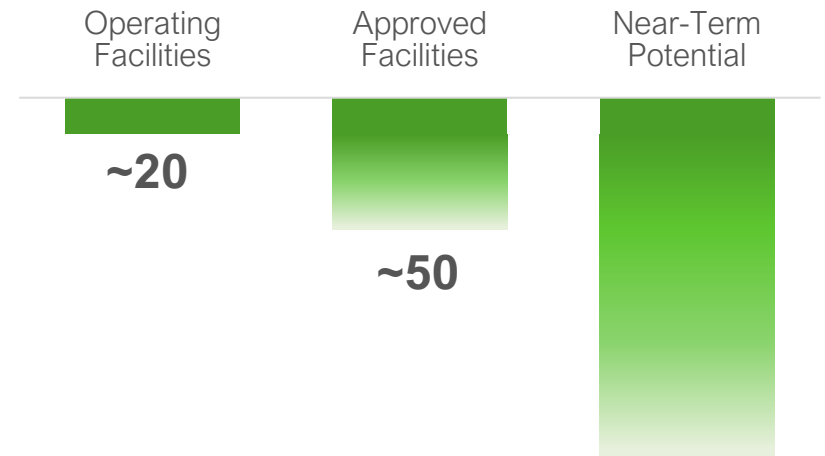
Our European offshore wind growth could support more than 3000 job opportunities



# Powering Our Assets With Solar



## Emissions Reduction Potential (Year 1 ktCO<sub>2</sub>e reduction)



	Operating Facilities	Approved Facilities	Near-Term Potential
Number of Projects	3	4	10-15
Capacity (MW)	15	40	+++

Leveraging our renewable capability to reduce system emissions and lower power costs

# Low-Carbon Energy Innovation

## RNG

Low-cost RNG injected into pipeline to decarbonize gas supply

The diagram shows a cycle where CO<sub>2</sub> and methane are collected from a farm (with a barn and windmill) and a landfill (with excavators). These are cleaned up and then injected into a pipeline network that leads to residential customer use.

## Hydrogen

**Green H<sub>2</sub>** produced from renewables and blended into natural gas decarbonizes the gas grid

**Blue H<sub>2</sub>** offers carbon reduction opportunities in a range of hard to abate areas of the economy

The process is shown in four numbered steps: 1. Renewable Power (represented by a power line), 2. Electrolyzer (producing oxygen), 3. Hydrogen Storage Tank, and 4. Natural Gas Distribution System.

## Carbon Capture

Carbon capture offers customers a full value chain emissions reduction solution

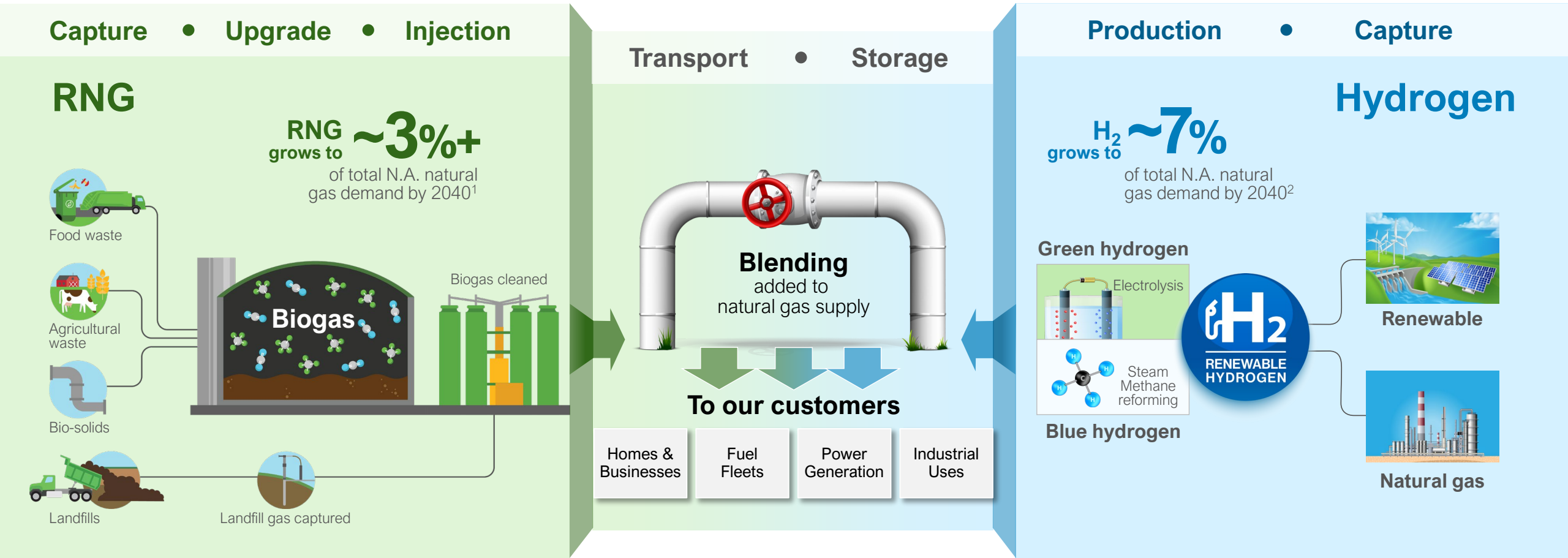
The diagram illustrates CO<sub>2</sub> capture from large-scale emitters like refineries. The captured CO<sub>2</sub> is transported via pipeline to intermediate storage and then to a final storage site where it is permanently isolated from the atmosphere.

## ENB's Competitive Advantage

- Existing asset footprint
- Strong customer & Indigenous relationships
- Transportation & storage capability
- Major project execution
- ESG leadership
- Strategic technology and industry partnerships
- Financial strength

New energies employ existing infrastructure and supports meaningful long-term growth

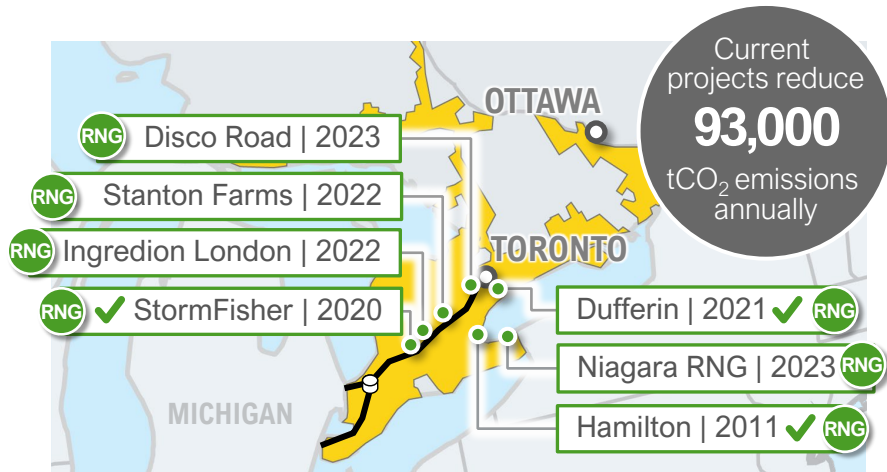
# E Investing Across RNG & H<sub>2</sub> Value Chain



Building on our existing systems and capabilities to deliver affordable & reliable low-carbon natural gas solutions

# Building on RNG Capabilities

## Expanding Utility Portfolio



- In franchise development
- Digestion to injection facilities
- 10-15 projects in development

## Strategic Partnerships



Canada gas Utilities targeting **10%** RNG use by 2030<sup>1</sup>

### Canada

- Partnered with Walker Industries & Comcor Technologies
- Existing relationships with ~40 landfills across Canada
- Wellfield to injection facilities



Sufficient energy to power **13,000** homes

### United States

- Partnered with Vanguard Renewables
- Development of 8 facilities initially; capable of producing ~ 2 Bcf/year
- Upgrading and transportation

Utilize existing infrastructure to lower emissions and maintain affordable energy supply

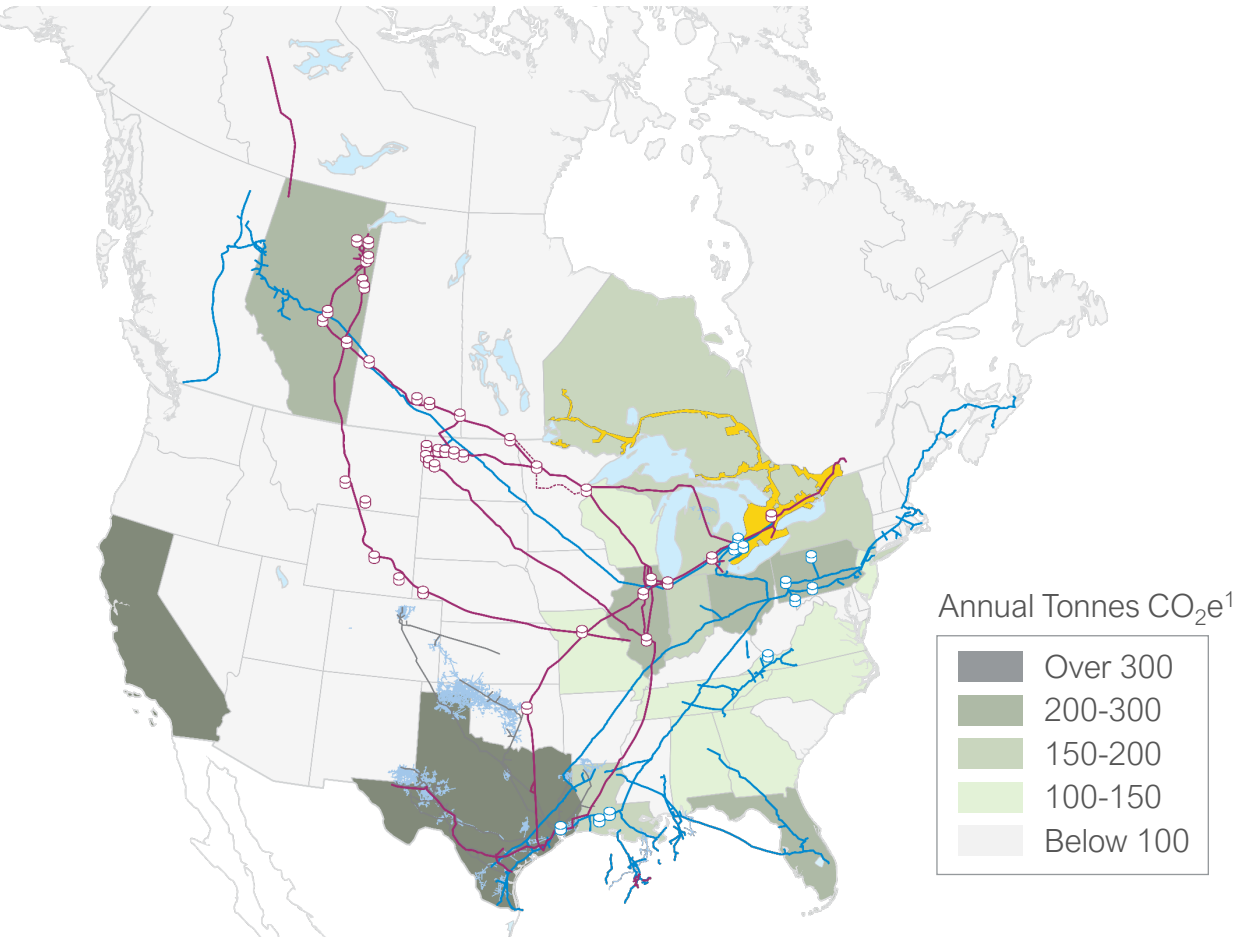


# Early Investment in Hydrogen

<p>2018</p>	<p>Power-to-Gas Pilot Project with Hydrogenics</p>		<ul style="list-style-type: none"> <li>• First N. American utility scale Power-to-Gas facility (2MW)</li> <li>• Provides electrical grid balancing and energy storage</li> <li>• 280,000+ kg of H<sub>2</sub> produced since inception</li> </ul>
<p>2021</p>	<p>Markham, Ontario Blending Pilot Project</p>		<ul style="list-style-type: none"> <li>• N. America's first H<sub>2</sub> / Natural gas blending facility</li> <li>• Blend up to 2% H<sub>2</sub> for 3,600 customers by Q4 2021</li> <li>• 97-120 tCO<sub>2</sub>e annual emissions avoidance potential</li> </ul>
<p>2025</p>	<p>Gatineau, Quebec Blending Pilot Project</p>		<ul style="list-style-type: none"> <li>• Blend up to 5% H<sub>2</sub> for ~43,000 customers by 2030</li> <li>• 20 MW electrolyzer plant (Evolugen), 15 km dedicated pipeline and injection station (Enbridge)</li> <li>• 15,000 tCO<sub>2</sub>e annual emissions avoidance potential</li> </ul>

Proving out technology and scaling up capability in a disciplined manner

# E Next Frontier - Carbon Capture



## Capabilities

- ✓ Large pipeline & storage infrastructure base
- ✓ World-class project execution
- ✓ Strong customer & Indigenous relationships
- ✓ Financial strength & capacity
- ✓ ESG leadership

## Svante Partnership

- Applicable to a range of industrial processes to capture emissions
- Captures CO<sub>2</sub> in <60 seconds compared with hours for other technologies

Potential to reduce capital costs by **50%** with Svante

Our footprint and capabilities position Enbridge as a partner of choice

(1) Based on emissions data from the U.S. Energy Information Administration (EIA) and the Government of Canada for 2018

# ESG Forum



**Break**

10 minutes



# Stakeholder & Indigenous Engagement



**Pete Sheffield**  
Chief Sustainability Officer





# s Lifecycle Engagement Approach



Committed to building respectful and mutually beneficial relationships

Engagement plans in place for Canadian and U.S. regions

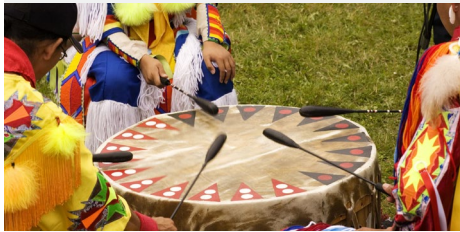
Continuous improvement informed by input from stakeholders

Aligned to UN SDG:



# Indigenous Inclusion

Understand the history and culture



- Improve our understanding of Indigenous history, traditions, rights and culture through employee training

Recognize legal and constitutional rights



- Recognize and respect the distinct rights and diversity of Indigenous peoples

Recognize importance of the UNDRIP



- Support the commitments made by the Canadian and U.S. governments to protect the rights of Indigenous peoples

Engage in forthright and sincere consultations



- Pursue sustainable, mutually beneficial relationships

Extend project benefits to communities



- Increase economic participation through employment, training and supply chain



Engagement with  
**300+**  
Indigenous Nations & Groups in Canada



Engagement with  
**>40**  
Federally Recognized Indigenous Tribes in the U.S.



**100%**  
of all employees to complete  
**Indigenous awareness training** by end of 2022



**3.5%**  
**Representation** within our workforce of **Indigenous people** by end of 2022

By living our values, we can advance Indigenous reconciliation, strengthen local communities, and build bridges to a more inclusive and prosperous future

# s Line 3R Project – Working in Partnership

 **Canada**  
(completed 2019)

 **U.S.**  
(under construction)

<b>Indigenous Participation</b>	<b>1,100+</b> workers (20% of overall workforce)	<b>761</b> workers (7% of overall workforce)
	<b>\$480MM</b> spent	<b>US\$304MM</b> spent <sup>1</sup>
	<b>Cultural surveys</b> completed during development <b>&gt;300</b> route modifications in the U.S. Independent <b>Indigenous Construction Monitoring</b> First of its kind <b>Tribal Cultural Resource Survey</b> in Minnesota	
<b>Agreement with Communities</b>	<b>58</b> voluntary agreements with <b>95</b> Indigenous communities	<b>Agreements formed with the Tribes</b> whose Reservation is crossed by existing Line 3



**Matt Gordon**  
VP, Gordon Construction  
White Earth Reservation MN

(1) As at July 31, 2021



# Enriching Lives Across Our Footprint

## Community Engagement



**>2,200**

Organizations supported by initiatives providing societal & business value

## Employment



**>12,000**

People employed by Enbridge driving \$1.2B in annual wages

## Goods & Services Purchased



**~10,000**

Businesses supported by our \$8 billion in supply chain purchases

## Taxes Paid



**\$3B**

Delivering benefits to local economies and government programs through tax payments

In 2020, Enbridge contributed to and stimulated local economic growth where we operate



# Energized & Diverse Talent



**Melissa Harper**  
Chief Human Resources & Inclusion Officer





# Our Core Values



## Our core values are our foundation

- Define how we work together and make decisions
- Guide our communities and stakeholder engagement

## Inclusion is a core value

- Reflects its importance to our business and community
- Supports stronger employee engagement
- Drives innovation and improves decision making

Integrity, Safety, Respect and Inclusion are integrated into every aspect of how we do business

# Values in Action – Covid-19 Response



## Workforce safety:

- Daily Health Assessment;
- Face coverings, distancing, cleaning procedures
- Staggered return to workplace

## Work prioritization:

- Travel restrictions
- Deferring non-priority work

## Mental health:

- Lead with flexibility, compassion and trust
- Mental health awareness programs
- Employee Family Assistance Program

Provided relief funding to  
**>150**  
Indigenous and Tribal Groups

Donated  
**~\$7 million**  
to enhance community Health & safety

Donated  
**Safety Equipment**  
to health professionals

Empowered leaders to focus on their teams, offering flexibility while driving business results during the pandemic

Aligned to UN SDG:

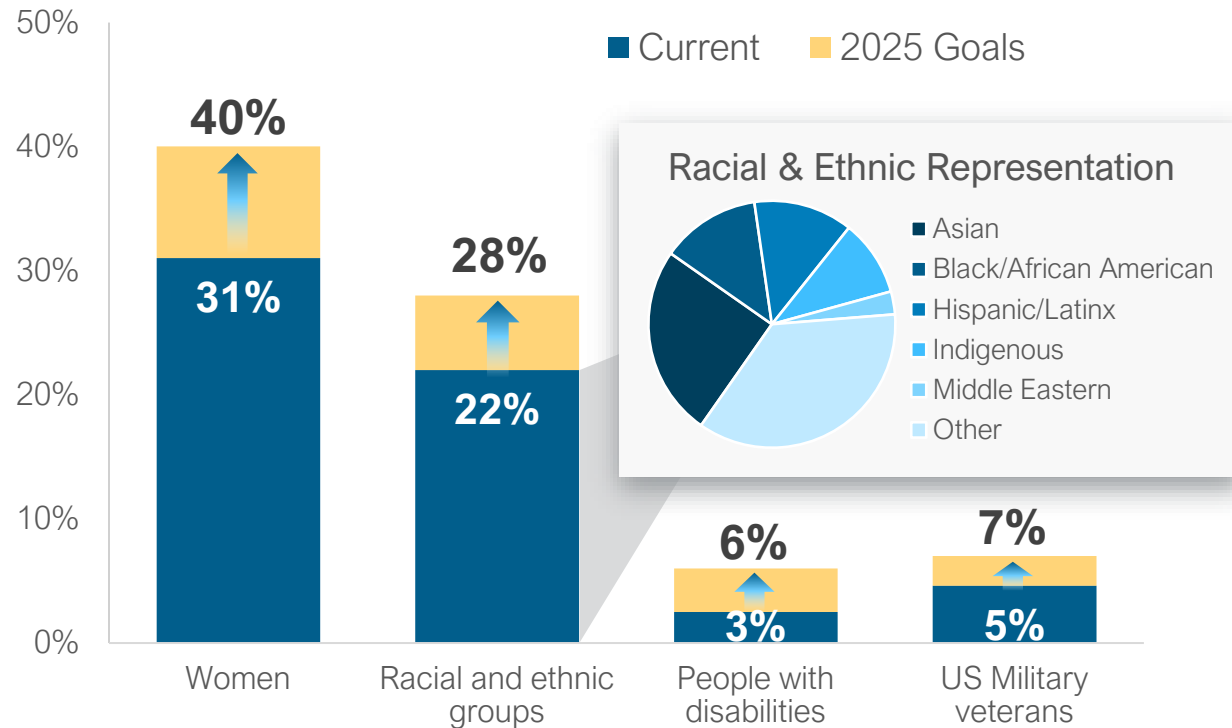




# Diversity, Equity & Inclusion

## Ambitious Workforce Representation Goals<sup>1</sup>

Representation as at June 30, 2021



## Pathways to Achieve Goals

- Engage & Empower Employees**  
 Educate and equip people to connect on a personal level, to amplify others, and to consciously include
- Embed Equity**  
 Embed policies, programs, and pay-equity practices that are fair for all and reinforce respect
- Elevate Diverse Talent**  
 Seek, develop, and retain people with diverse backgrounds and perspectives at all levels

We are better together; We reflect our communities and create connection across differences

(1) All percentages or specific goals regarding inclusion, diversity, equity and accessibility are aspirational goals, which we intend to achieve in a manner compliant with state, local, provincial and federal law, including, but not limited to, U.S. federal regulations and Equal Employment Opportunity Commission, Department of Labor and Office of Federal Contract Programs guidance.



# Putting our Diversity Plans in Action

## Engage & Empower Employees



Creating space for real conversations through leadership and employee led conversations

**>100 focus groups** since fall 2020, reaching **>1,000 employees**

## Embed Equity



Enhanced recruitment practices to improve visibility to diverse talent pools

Achieve **100% completion** rate of the **unconscious bias and anti-racism training** in 2021

## Elevate Diverse Talent

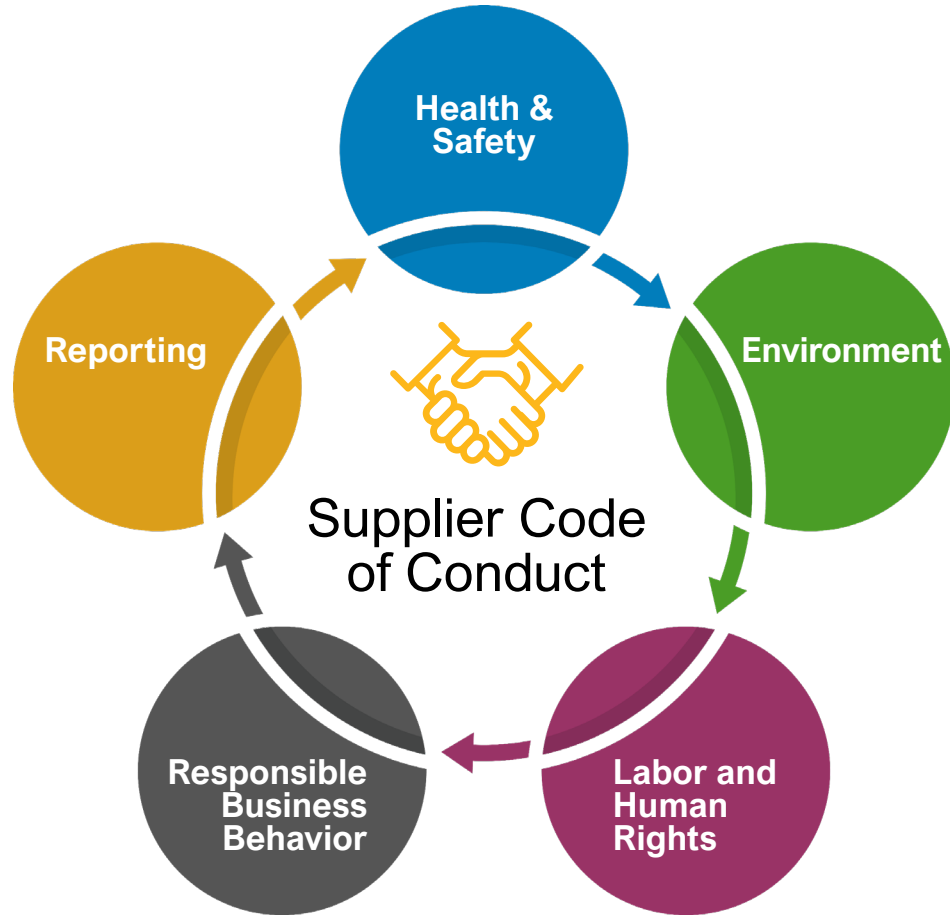


Diversity dashboard provides a snapshot of enterprise-wide employee representation

**Enterprise-wide** access to transparent **D&I dashboard**

Empowering employees, building a diverse and inclusive workplace, and attracting and retaining talent

# Extending Our Commitments to Suppliers



- Increasing procurement from **diverse** suppliers
- Tracking **Tier 1** (direct suppliers) and **Tier 2** (subcontract, supplier's supplier) diverse dollars
- In **6 months**, over **50** key suppliers are reporting, demonstrating support and engagement
- Spent **\$335 MM** with **124 certified diverse** suppliers in 2020

Our suppliers uphold our core values and adhere to our supplier code of conduct



# s Our Path Forward

## Measurement

- Diversity, Equity & Inclusion goals



## Transparency

- Enterprise-wide dashboard
- Sustainability Report



## Accountability

- Embedded in compensation

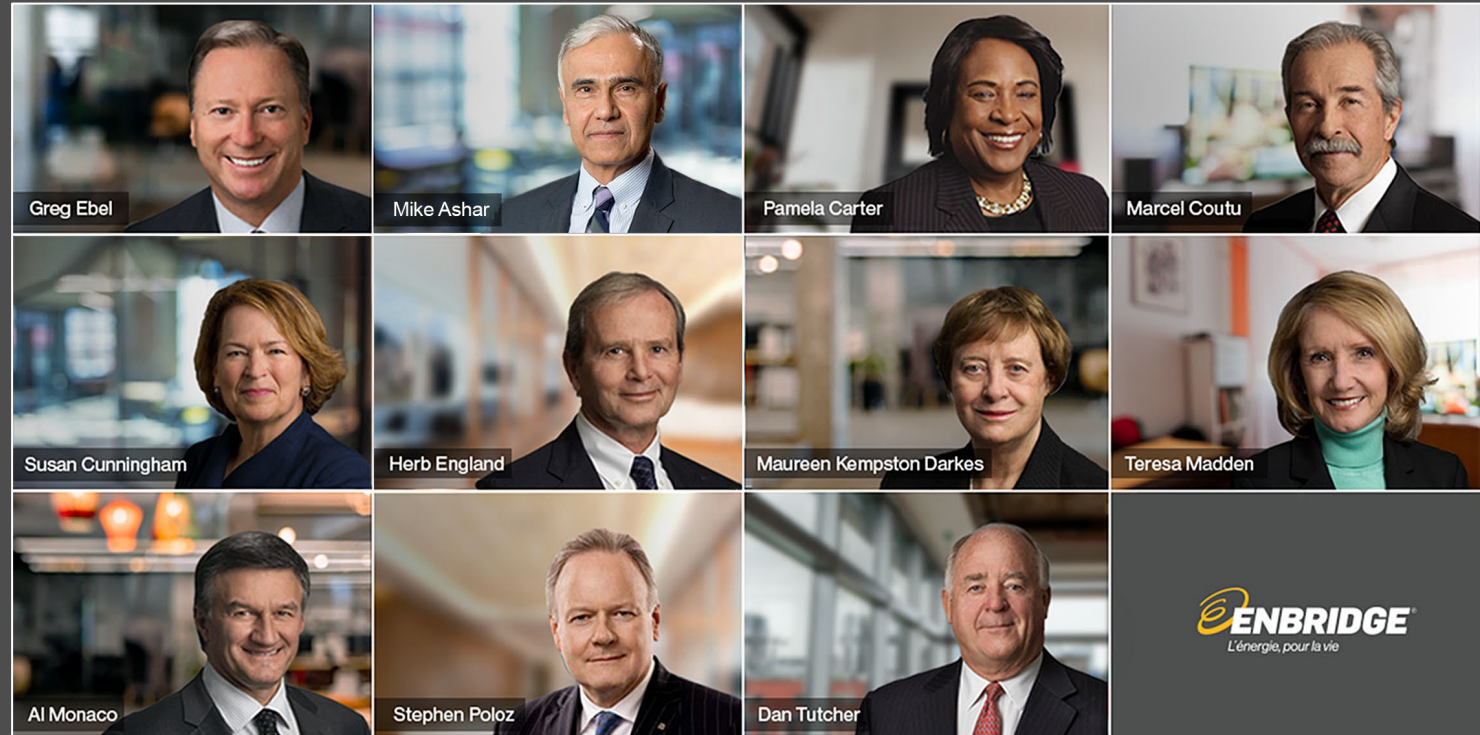


## Leading North American Employer



Committed to sustaining our leadership by achieving our diversity, equity, and inclusion goals

# Strong Governance



Enbridge Board of Directors

**Karen Uehara**  
VP & Corporate Secretary



# Our Approach

## Board Governance Principles

<b>Accountability</b>	Strong Committee oversight and risk management practices
<b>Independence</b>	10 of 11 independent directors, including Board Chair; Separate Chair and CEO
<b>Diversity</b>	Diversity of thought, experience, perspectives and skills
<b>Transparency</b>	Robust financial and sustainability reporting aligned with SASB, GRI & TCFD

## Our ESG Goals

- **40%** women and **20%** ethnic and racial groups on Board by 2025
- Sustain **leading** ESG reporting standards
- Advance effective **cyber defense** programs
- ESG performance tied to enterprise-wide **compensation**

Strong governance mindset defines the core values and culture of an organization

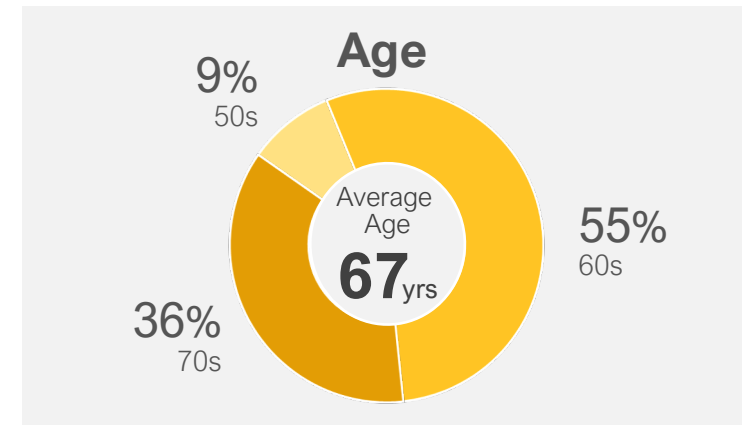
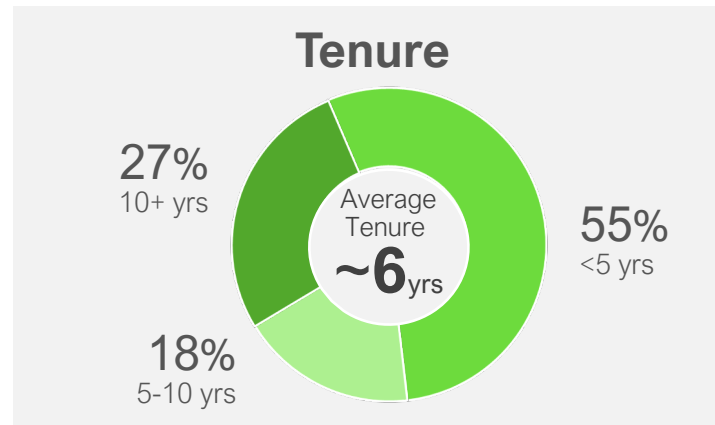
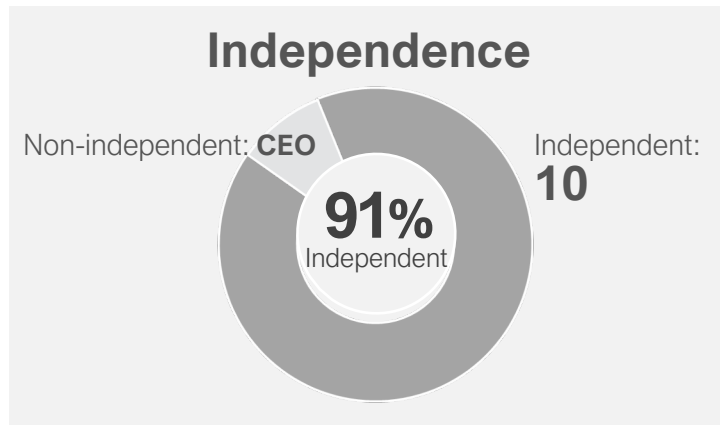
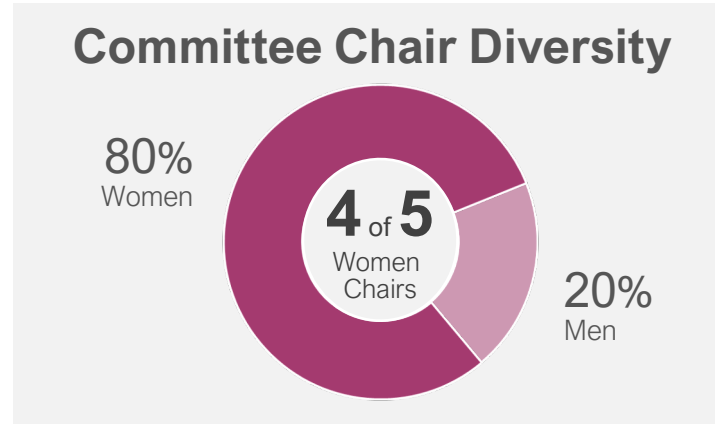
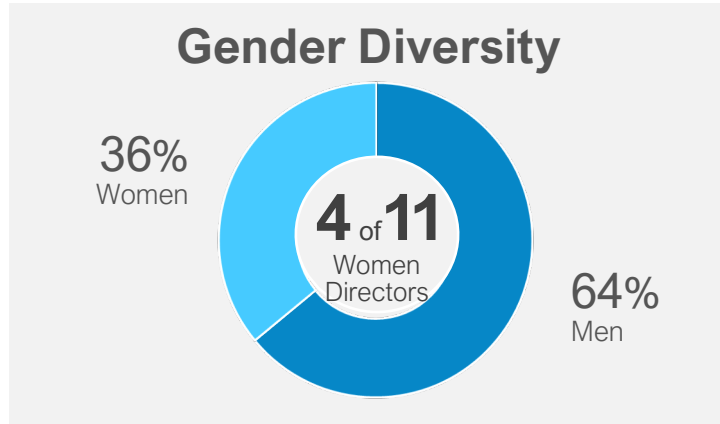
Aligned to UN SDG:







# Diverse and Independent Board<sup>1</sup>



Our Board composition reflects our governance principles and diversity goals

(1) Board profile as at July 29, 2021

# Comprehensive ESG Oversight

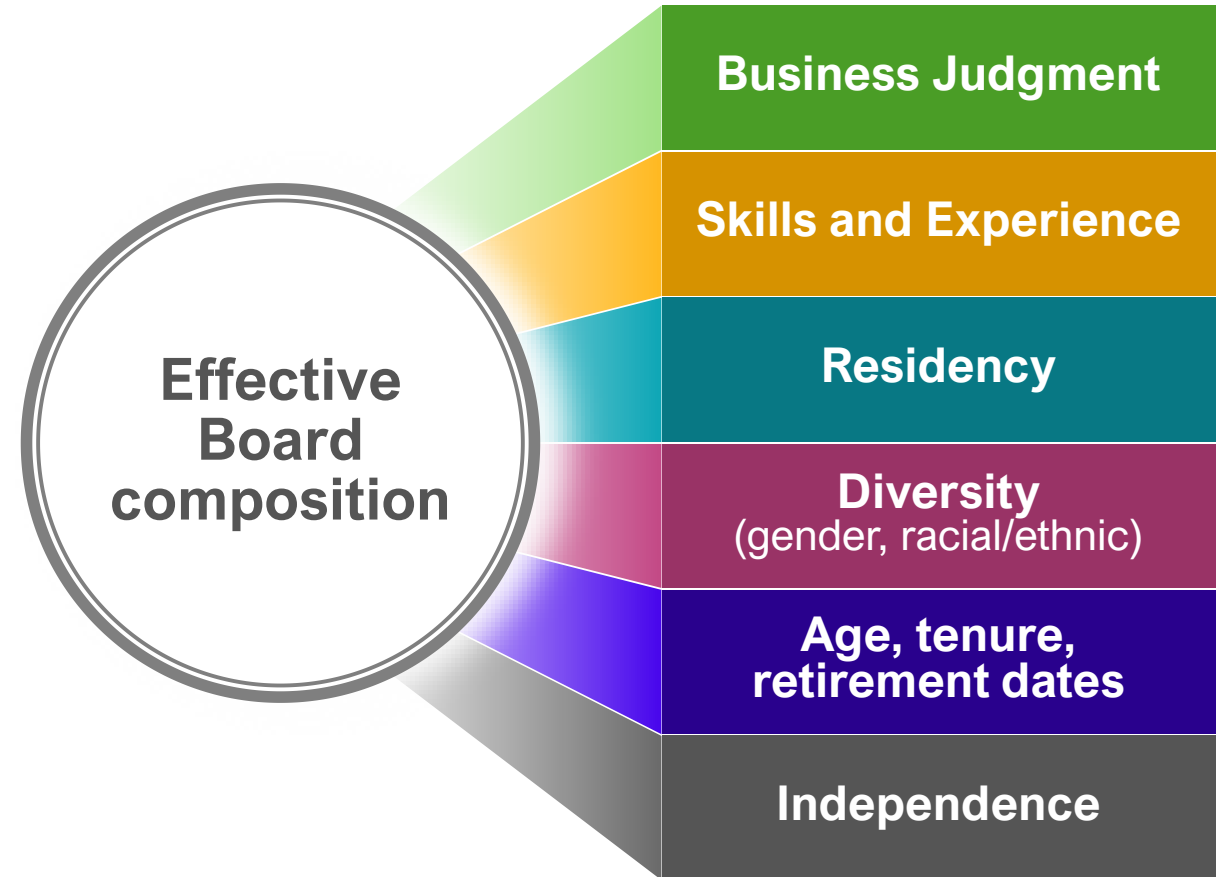
## Board of Directors

	Corporate Social Responsibility Committee	Human Resources & Compensation Committee	Audit, Finance & Risk Committee	Safety & Reliability Committee	Governance Committee
E	<ul style="list-style-type: none"> <li>✓ Climate risk</li> <li>✓ Emissions goals</li> </ul>		Annual corporate risk assessment & financial reporting	<ul style="list-style-type: none"> <li>✓ Asset integrity</li> <li>✓ Incident response</li> </ul>	
S	<ul style="list-style-type: none"> <li>✓ Indigenous inclusion</li> <li>✓ Stakeholder engagement</li> </ul>	<ul style="list-style-type: none"> <li>✓ Workforce engagement</li> <li>✓ Diversity &amp; Inclusion</li> </ul>		<ul style="list-style-type: none"> <li>✓ Safety culture</li> </ul>	<ul style="list-style-type: none"> <li>✓ Board Diversity &amp; Inclusion</li> </ul>
G	<ul style="list-style-type: none"> <li>✓ ESG reporting</li> </ul>	<ul style="list-style-type: none"> <li>✓ Compensation &amp; management succession</li> </ul>		<ul style="list-style-type: none"> <li>✓ Security (physical data and cyber security)</li> </ul>	<ul style="list-style-type: none"> <li>✓ Board governance &amp; succession</li> <li>✓ Director performance</li> <li>✓ Statement on Business Conduct</li> </ul>
<b>Annual Strategic Plan Development</b>					

ESG accountabilities designated across all Board Committees

# Board Succession Planning

- Annual Board skills matrix review
- Maintains inventory of potential director candidates and engage 3<sup>rd</sup> party search firms as necessary
- Board and Committee composition included in annual Board, Committee, and Director evaluations



Refreshment and succession planning processes – maintain a range of perspectives, expertise and experience



# G Risk Management Approach



## Safety & Operations

(e.g. integrity, emergency response plans)



## Security

(e.g. physical, cybersecurity, 24/7/365)



## Financial

(e.g. commercial, credit, market)



## Climate & Environmental

(e.g. policy, regulations, physical)



## Stakeholder & Indigenous

(e.g. local engagement and alignment)



## People & Compensation

(e.g. succession planning and retention)

## Annual Corporate Risk Assessment

- Bottom-up review of enterprise-wide risks
- Assess potential impact of each risk
- Develops continuous management and mitigation plans
- Informs multi-year operations, integrity and maintenance plans
- Tied to performance management plans
- Reviewed annually by Board and respective Committees, with semi-annual updates

Proactively anticipate and mitigate risks to the environment, our stakeholders and our operations

# Risk Management in Action - Cybersecurity



Monitoring all systems  
**24x7x365**  
to ensure safe operations

Enbridge Cybersecurity Operation Centre

<b>Technology</b>	Modern and next generation security controls
<b>Validation</b>	Continuous assessment of our cybersecurity standards and performance of regular tests
<b>People</b>	Dedicated team of cybersecurity experts who complete annual certification and training

## Applying World-Class Capabilities

Applying NIST<sup>1</sup> Framework

Working With Industry



- Continuous systems testing and monitoring of new threats
- Annual external security assessment and “hacking” exercises
- Compliant with U.S. TSA mandatory cybersecurity directive

As an operator of critical energy infrastructure, cybersecurity is a key priority for Enbridge

1. National Institute of Standards and Technology

# Transparent ESG Reporting & Disclosure

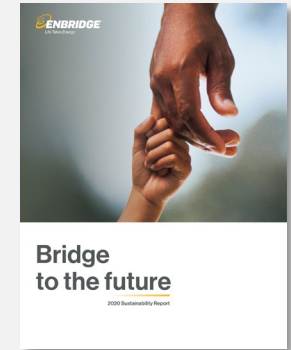
## Reporting History and Approach

- **20 years** of Annual Sustainability Reports
- Follow **GRI** and **SASB** standards
- Aligned with **UN Sustainable Development Goals**
- Issued inaugural **Climate Change Resilience Report<sup>1</sup>** in 2019 aligned with **TCFD** framework

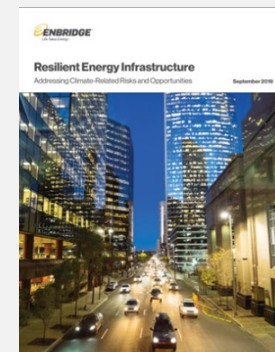
### Management Information Circular



### Annual Sustainability Report



### Climate Change Resilience Report



### Indigenous Engagement Discussion Paper



(1) Information now embedded in the annual Sustainability Report

# Q&A

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# Closing Remarks



**Al Monaco**  
President & Chief Executive Officer

# Committed to Continued ESG Leadership

- ✔ Safe and reliable operations
- ✔ World class environmental protections
- ✔ Alignment with stakeholder objectives
- ✔ Assets well-positioned for energy transition
- ✔ Disciplined low carbon investment

## Our ESG Goals

Net **zero** emissions by 2050

Reduce emissions intensity **35%** by 2030

Continuous improvement towards a goal of **zero** incidents

Representation on the Board of **40%** women and **20%** racial and ethnic groups by 2025

**3.5%** representation within our workforce of **Indigenous people** by 2025

**28%** racial and ethnic representation in our workforce by 2025

A comprehensive approach to protecting the environment, communities and our workforce

# For More Information

## Sustainability and Emissions

- [Sustainability at Enbridge](#)
- [Enbridge 2020 Sustainability Report](#)
- [Net Zero by 2050](#)
- [Economic Benefits by State and Province](#)
- [Safety at Enbridge](#)

## Low Carbon and Innovation

- [Renewable Energy](#)
- [Alberta Solar One](#)
- [Walker Comcor RNG Partnership](#)
- [Gazifère's Hydrogen Injection Project](#)
- [Advanced In-line Inspection tool](#)

# For More Information

## Diversity & Inclusion and Indigenous Engagement

- [Diversity & Inclusion at Enbridge](#)
- [Line 3 Tribal Engagement](#)
- [Line 3 Cultural Resource Survey](#)
- [Tribal Monitoring](#)

## Projects and Acquisitions

- [Line 3 Replacement](#)
- [Line 5](#)
- [Moda Midstream](#)



# Contact Information

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