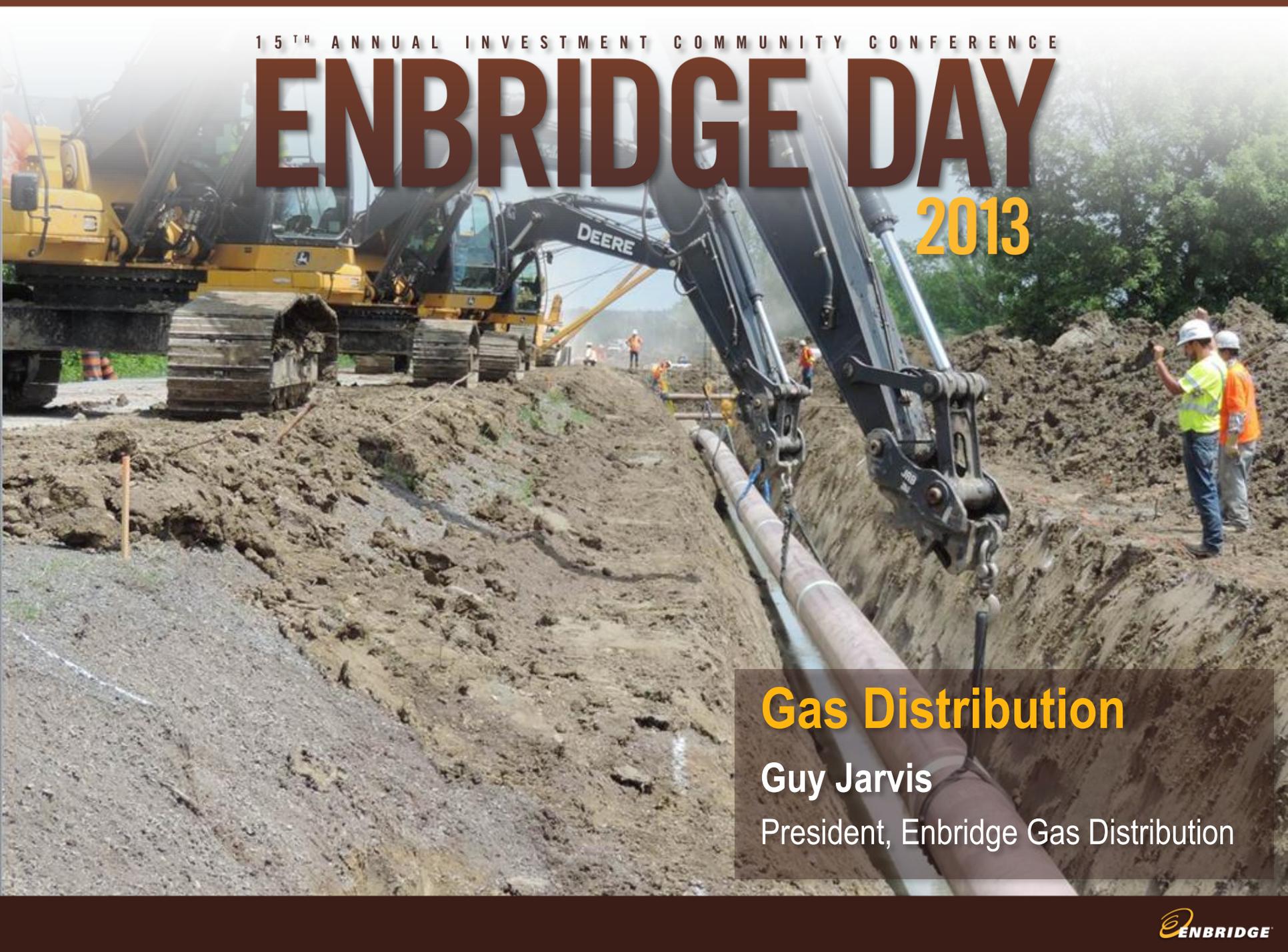


15TH ANNUAL INVESTMENT COMMUNITY CONFERENCE

ENBRIDGE DAY

2013



Gas Distribution

Guy Jarvis

President, Enbridge Gas Distribution

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. 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. Material assumptions include assumptions about: the expected supply and demand for crude oil, natural gas and natural gas liquids; prices of crude oil, natural gas and natural gas liquids; expected exchange rates; inflation; interest rates; the availability and price of labour and pipeline construction materials; operational reliability; anticipated in-service dates and weather.

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This presentation will make reference to certain financial measures, such as adjusted net income, which are not recognized under GAAP. Reconciliations to the most closely related GAAP measures are included in the earnings release and also in the Management Discussion and Analysis posted to the website.

Gas Distribution Leadership Team

President, Gas Distribution
Guy Jarvis

**Senior VP
Operations**
Glenn Beaumont

**VP Market
Development &
Customer Care**
Jamie Milner

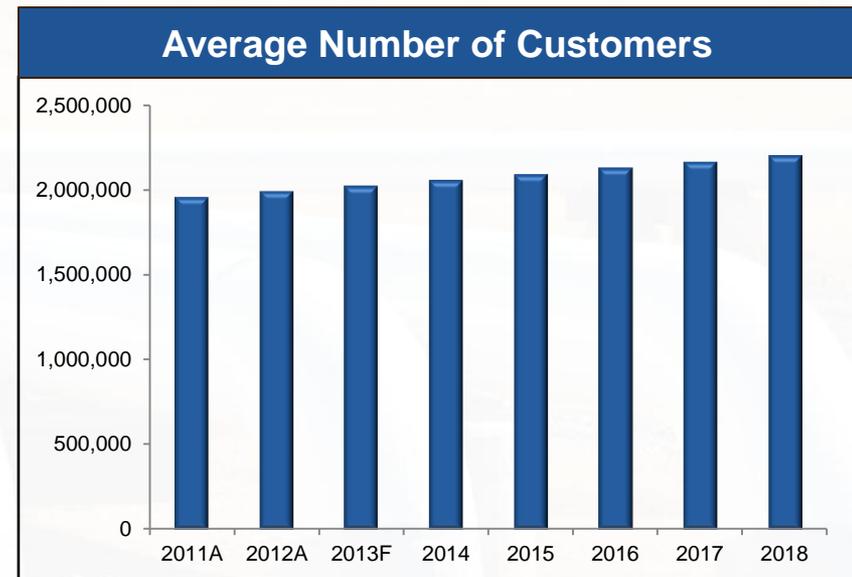
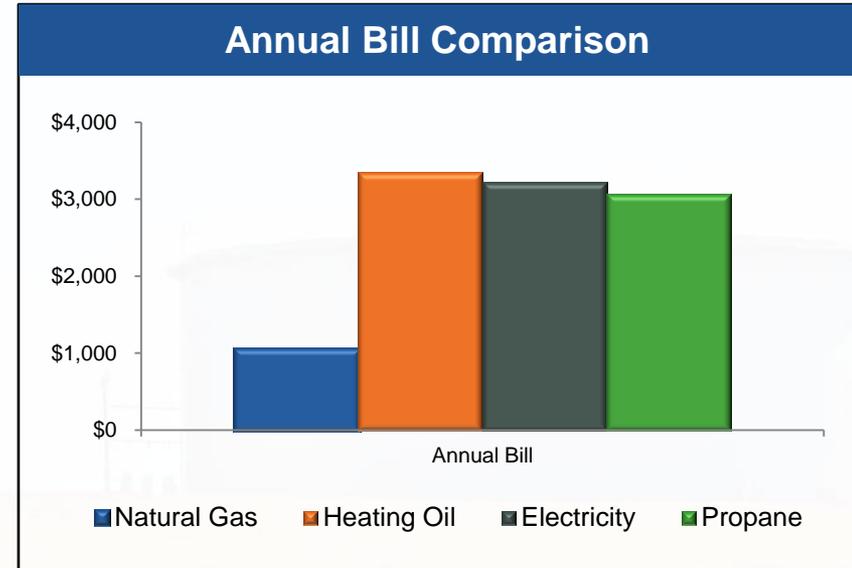
**VP Gas Supply &
Business
Development**
Malini Giridhar

**VP Finance &
Regulatory**
William Ramos

**Senior Director
Human Resources
& Facilities**
Dave Charleson

VP Law & IT
James Lord

- **Competitive vs. Other Fuels**
 - Currently 67% less than electricity and 71% less than oil for home and water heating
- **Customer Additions**
 - Housing starts surpassed pre-recession levels in 2012
 - Growth underpins major distribution investment (GTA, Ottawa)
- **Ontario's Long-Term Energy Plan**
 - Ontario considering broader role for natural gas in its Long-Term Energy Plan



- **Key Elements**

- Access to multiple basins
- Optimize Ontario infrastructure
- TransCanada toll framework certainty

- **Status**

- Recently reached settlement agreement offers stability for TransCanada and the required flexibility for our portfolio

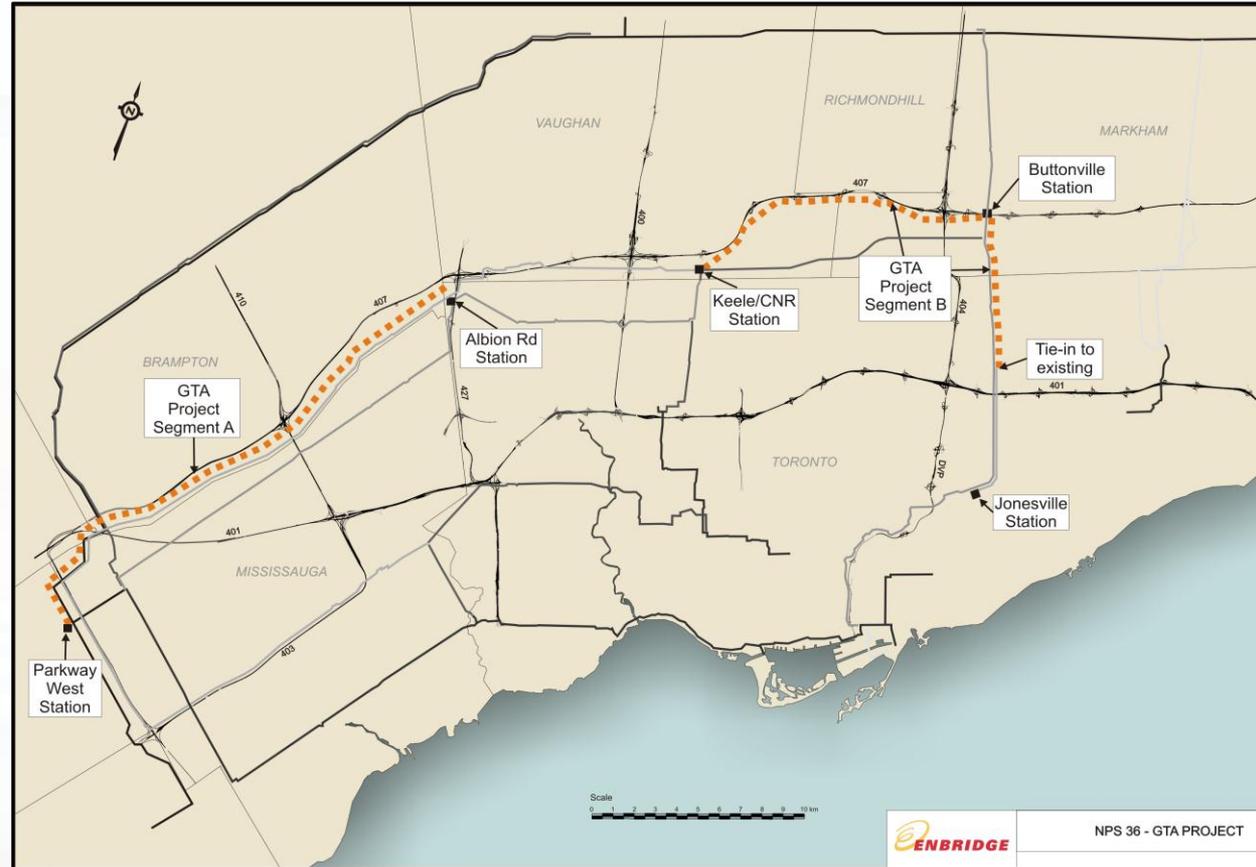


- **Scope - \$700M**

- Segment A
 - 27 km, 42- inch
- Segment B
 - 23 km, 36- inch
 - Related facilities

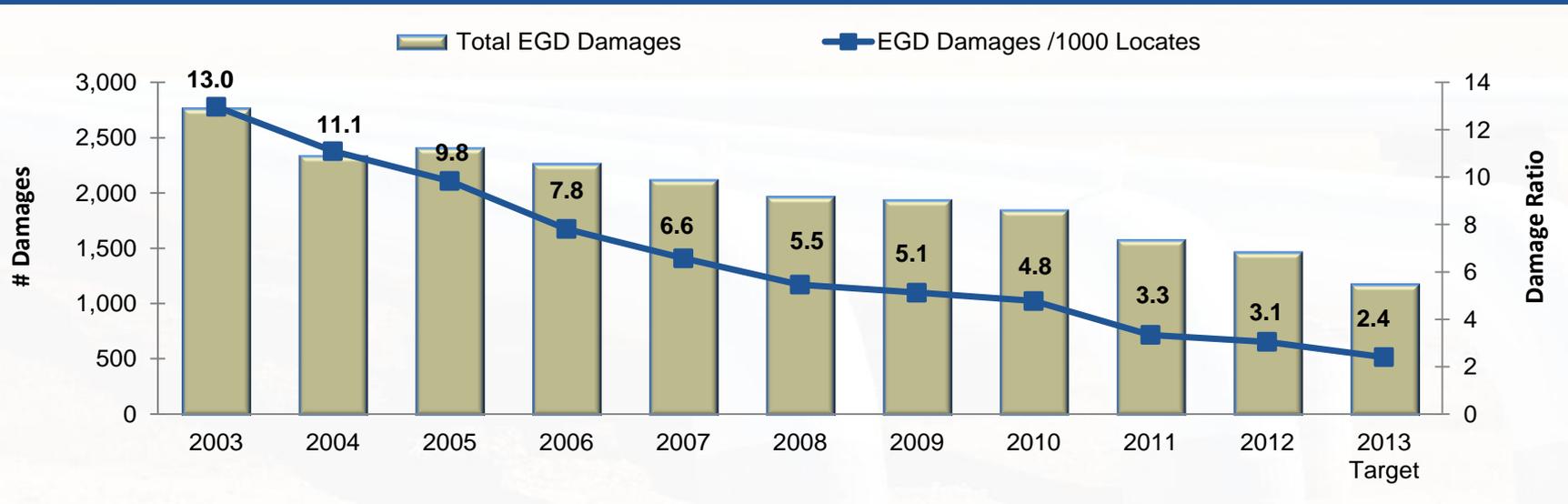
- **In Service**

- Fall 2015

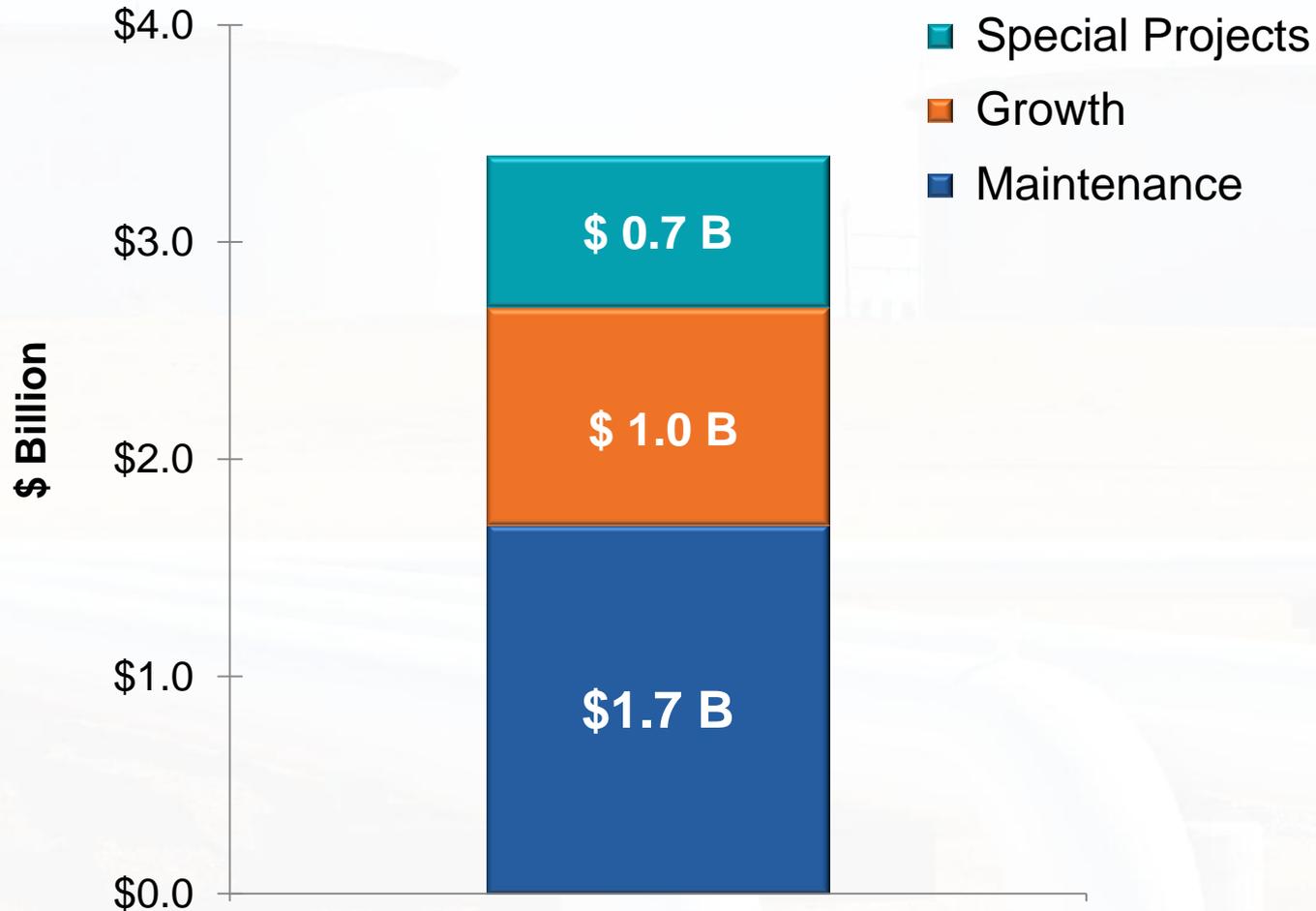


- Significant reduction in third party damages
 - 50% reduction in last 10 years
 - 24% reduction since 2009
- Inline inspection of highest stress pipelines and critical mains
- Aggressive leak detection and repair
- Average emergency response time cut in half in 2011

EGD Damage History



Cumulative Capital Expenditure Plan 2013-2017



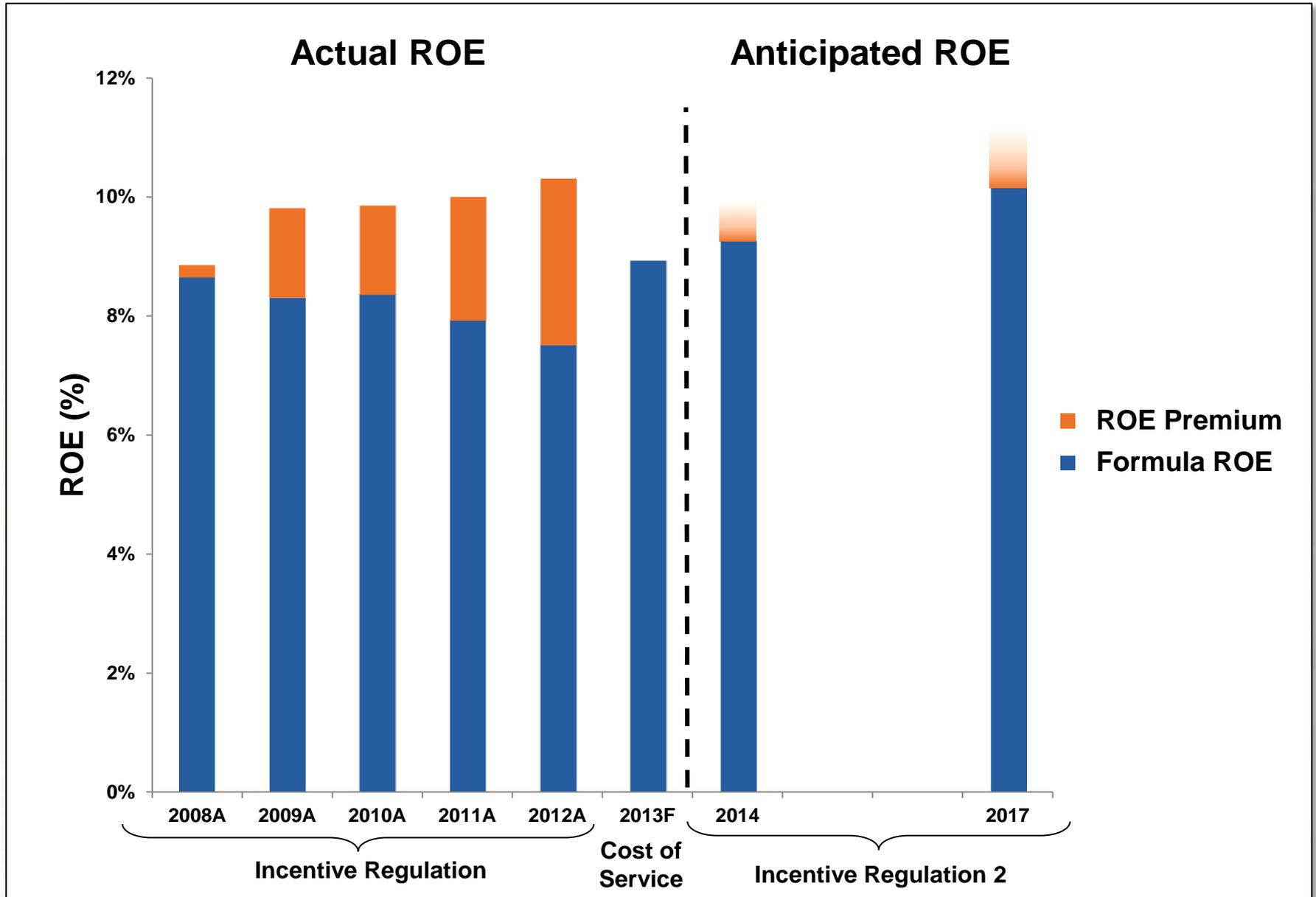
- **Overview**

- EGD's customized IR plan
- 5-year term
- Capital expenditure focused
- Embedded productivity commitments
- ROE incentive/earnings sharing plan
 - 100% EGD to 100bps
 - 50/50 sharing thereafter

- **Timing**

- Settlement negotiation: Q1 2014
- Hearing: Q1 2014
- Decision: Q2 2014

Continuing Favorable Risk Adjusted Returns



- Continued competitive advantage drives customer growth
- Gas supply strategy targets
 - Supply source and transport path diversity
 - Sufficient supply availability and transport capacity to support customer growth
 - Minimum supply cost to customers
- Significantly expanded capital program
- IR plan balances needs of the business and the customer

Q & A

Gas Distribution