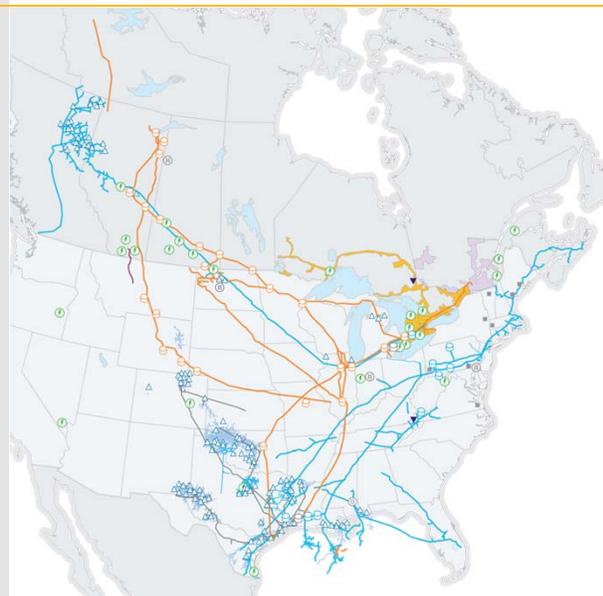


Concluding Remarks



Al Monaco
President & CEO

Key Takeaways



- ✓ **Pure regulated pipelines/utility model**
 - Focused on crown jewel businesses
 - De-emphasize, sell, monetize non-core assets
- ✓ **Further strengthen balance sheet**
 - Achieve target metrics by end of 2018
- ✓ **Deliver premium cash flow & dividend growth**
 - 10% ACFFO and dividend CAGR through 2020
- ✓ **Extend growth beyond 2020**
 - Disciplined capital allocation
- ✓ **Streamline the business**
 - Effective sponsored vehicles
 - Top quartile cost performance

Q&A

**grow organically.
minimize risk.
streamline.**



Enbridge Investor Days



December 12 – 13, 2017
New York City & Toronto