Bridge to the Energy Future

Q2 Financial Results & Business Update
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Non-GAAP Measures

This presentation makes reference to non-GAAP measures, including adjusted earnings before interest, income taxes, depreciation and amortization (adjusted EBITDA), adjusted earnings/(loss), adjusted earnings/(loss) per share, distributable cash flow (DCF) and DCF per share. 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. Adjusted earnings represent earnings attributable to common shareholders adjusted for unusual, non-recurring or non-operating factors in respect of depreciation and amortization expense, interest expense, income taxes, noncontrolling interests and redeemable noncontrolling interests on a consolidated basis. Management uses adjusted earnings as another reflection of the Company’s ability to generate earnings. DCF is defined as cash flow provided by operating activities before changes in operating assets and liabilities (including changes in environmental liabilities) less distributions to non-controlling interests and maintenance capital expenditures, and further adjusted for unusual, non-recurring or non-operating factors. Management also uses DCF to assess the performance and to set its dividend payout target. 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 non-cash 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 and SEDAR at www.sedar.com under Enbridge’s profile.
Agenda

• Mid-Year Review
• Fundamentals Update
• Financial Performance
• Progress on Sustainability

Economic Recovery Well Underway
We're on track to deliver on our 2021 strategic priorities

System Utilization

<table>
<thead>
<tr>
<th>Category</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liquids Pipelines</td>
<td>+ 2%(^1)</td>
</tr>
<tr>
<td>Gas Transmission</td>
<td>+ 5%(^2)</td>
</tr>
<tr>
<td>Gas Distribution</td>
<td>+ 1%(^3)</td>
</tr>
</tbody>
</table>

Financial Guidance

- EBITDA: $13.9 - $14.3
- DCF/Share: $4.70 - $5.00

Capital Execution

- $10B of projects to be placed into service in 2021

Financial Strength

- BBB+ Credit rating
- Disciplined capital stewardship

Commercial Development

- LNG Exports
- Crude Exports
- Modernization
- Low-Carbon

ESG Performance

- MSCI ESG RATINGS: A
- Industry-leading practice

(1) 2021 first half ex-Gretna deliveries on the Mainline relative to the first half of 2020
(2) 2021 first half increase in aggregate deliveries on the Texas Eastern System relative to the first half of 2020
(3) Total Q1, 2021 sales volume (bcf/d) at Enbridge Gas Inc. relative to Q1, 2020, which is the comparable winter heating months
Economic Recovery Driving Energy Demand

North American energy supply will be essential to meeting global demand growth

- Improving demand outlook across fuels driven by economic recovery
- N.A. refinery utilization approaching pre-pandemic levels

Global Fuel Demand
(% of 2020 demand)

- Gasoline: 2020 ~ 11%, 2021e ~ 11%
- Diesel: ~ 8%
- Petchem: ~ 3%
- LNG: ~ 2%
- Jet Fuel: ~ 21%

Global Crude Oil Demand
(mmbpd)

- ~2 mmbpd of global crude demand growth² by 2025
- N.A. production well-positioned to meet growth via exports

Global Natural Gas Demand
(bcf/d)

- ~20 bcf/d in global natural gas demand growth² by 2025
- N.A. LNG exports to reach ~12 bcf/d by 2025 (4 bcf/d in 2019)

(1) Source: ©2021 IHS Markit. All rights reserved. The use of this content was authorized in advance. Any further use or redistribution of this content is strictly prohibited without prior written permission by IHS Markit.
(2) Calculated as 2025 forecasted demand increase from base of 2019
### Enabling the Energy Transition

<table>
<thead>
<tr>
<th></th>
<th>Traditional Core Growth</th>
<th>Low-Carbon Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Optimize / Expand</td>
<td>Exports</td>
</tr>
<tr>
<td>Liquids Pipelines</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Gas Transmission</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Gas Distribution</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Renewable Power</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

**Embedded traditional and low-carbon growth opportunities across our businesses**

(1) Solar self-power program
Transparent Growth Outlook

Distributable Cash Flow per Share\(^1\)

<table>
<thead>
<tr>
<th>Year</th>
<th>Distributable Cash Flow per Share</th>
<th>Enhance Returns</th>
<th>Execute $17B Secured Capital Program</th>
<th>Post-2023 Cash Flow Growth Drivers</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>$4.67</td>
<td>~1-2%</td>
<td></td>
<td>1. Continue to enhance returns on existing assets (~1-2% annually)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Liquids ~$6B</td>
<td>2. Execute high priority, low capital intensity and utility capital</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Gas Transmission ~$5B</td>
<td>3. Re-invest excess free cash flow into business (alternatives compete)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Gas Distribution ~$3B</td>
<td>4. Leverage existing assets to deliver low-carbon solutions</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Power ~$3B</td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td></td>
<td>~4-5%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

High visibility to 5-7% DCF/share growth through 2023 and beyond

\(^1\) Distributable cashflow (DCF)/share is a non-GAAP measure. Reconciliations to GAAP measures can be found at [www.enbridge.com](http://www.enbridge.com).
Liquids Pipelines: Business Update

- **Secured Growth Execution**
  - 160kbd Woodland Pipeline expansion placed into service in Q2

- **Mainline Volumes**
  - Q2 volumes in-line with forecast
  - On track for 2.8mmbpd full year average

- **Mainline Contracting**
  - CER\(^2\) hearing complete
  - Decision expected in 2021

Robust Mainline capacity utilization in line with guidance; Advancing strategic priorities

(1) June 2021 as a % of January 2020, pre-covid, throughput (2) Canada Energy Regulator
Liquids Pipelines: Line 3 Replacement

• Critical safety and reliability investment
  – In-service: Canada, North Dakota and Wisconsin

• Minnesota Update:
  – Confirmation of MPUC\(^1\) approvals by Minnesota Court of Appeals
  – All spreads & facilities on schedule
    ▪ Mainline construction: ~80% complete
    ▪ Facilities: ~85% complete
    ▪ Water crossings: ~40% complete
  – >US$250MM spend with Minnesota Tribal communities
  – Guidance included ~$200MM EBITDA contribution in Q4

Utilizing world-class environmental protections and construction techniques

\(^{1}\) Minnesota Public Utilities Commission
Liquids Pipelines: Carbon Capture

Canadian GHG Emissions¹ (in megatonnes CO₂e, 2019)

- Addressing Alberta emissions is central to achieving Canadian emissions goals
- Net-zero targets position Oil Sands to be a global leader in decarbonization

Partner of Choice

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

Development Strategy

- Cross Industry Customer Focus
- Leverage Scale & Footprint
- Utility-like Commercial Model
- Strategic Partners (Technology & Industry)

Enbridge is well positioned to support CCUS pipeline and storage requirements across North America

(1) Government of Canada national greenhouse gas emissions
Gas Transmission: Project Execution

T-South Reliability & Expansion
(British Columbia)

- ~$1.0B of capital; Q4 In-service
- Cost of service commercial model
- 2 of 5 compressors placed into service in June

Spruce Ridge Expansion
(British Columbia)

- ~$0.5B of capital; Q4 In-service
- Cost of service commercial model
- Initial section of new pipeline placed into service in June

Cameron Extension
(Louisiana)

- ~$0.2B of capital; Q4 In-service
- Take-or-pay commercial model
- Will supply ~0.8 BCF/d of natural gas to Calcasieu Pass LNG

In-franchise expansions of our systems support continued natural gas demand growth
Gas Transmission: System Modernization

- Replacement of aging compressor stations & upgrading infrastructure components
- Improves system reliability & reduces emissions
  - Expected to reduce emissions by over 25% at replaced compressors
- Recovered through periodic rate proceedings
  - Texas Eastern rate case to be filed in Q3
  - Alliance rate case approved by FERC
- ~$1.4B of capital deployed since 2020

Investment in safety, reliability and the emissions intensity of critical infrastructure
Gas Transmission: Ridgeline Expansion

Opportunity Overview

- Tennessee Valley Authority evaluating options for retirement of and replacement of existing Kingston Fossil plant generating capacity
  - East Tennessee system would supply natural gas should the combined cycle option be selected through their review process
- Commence operations in 2026¹

Reliable and affordable natural gas solution drives a significant reduction in GHG emissions

¹ Pending TVA Assessment, FERC approval and receipt of all necessary permits
Gas Distribution: Business Update

Visible Franchise Growth

- On track for ~45k new customer adds in 2021
- 27 new community connections
  - Ontario Government subsidizing capital investments
  - Reinforces long-term commitment to natural gas

Premier North American utility franchise with a highly visible growth outlook

Current 5-Year Utility Capital Plan (2020-2024)¹

- Customer additions and community expansions
- Modernizing and reinforcing distribution system
- Incentive framework allows for premium returns

(1) Includes Maintenance and regulated utility growth capital.
Gas Distribution: Low-Carbon Update

Renewable Natural Gas
- 3 projects in-service (Dufferin – July 2021)
- 3 additional projects in construction
- Developing 10-15 opportunities across Canada

Hydrogen Blending
- Markham H₂ blending facility >75% complete
- Gatineau H₂ blending assessment underway
- Blending studies underway for high pressure transmission systems

Low-Carbon Investments

Early low-carbon investments provide long-term opportunity for growth

(1) Gatineau Hydrogen Blending project is being jointly developed through Enbridge’s subsidiary Gazifère and Evolugen, the Canadian operating business of Brookfield Renewable
Renewables: Offshore Wind

- 3 French projects in construction; on-track for planned in-service
- 2.4 GW (0.6 GW net) of generation capacity in operation and under construction
- Advancing 3.1 GW (0.7 GW net) of European development opportunities
- Progressing floating offshore wind
  - Pilot under development in France
  - Leverage pilot into larger facilities

European Offshore Wind Portfolio

Cash Flow Outlook2 ($ in millions)

(1) Gross operating capacity; Combined net capacity 0.2 GW (2) Inclusive of projects currently in operation and under construction

Disciplined development of utility scale offshore wind investments
Renewables: Solar Self-Power

Solid high single to low teen equity return investments that reduce system emissions

Emissions Reduction Potential
(Year 1 ktCO$_2$e reduction)

- Operating Facilities
- Approved Facilities
- Near-Term Potential

- ~20
- ~70

<table>
<thead>
<tr>
<th>Operating Solar Self-Power</th>
<th>Approved Solar Self-Power</th>
<th>Liquids Pump Station</th>
<th>Gas Compressor Station</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alberta Solar One, AB 10.5 MW</td>
<td>Flanagan, IL</td>
<td>2021</td>
<td>Heidlersburg, PA 2.5 MW</td>
</tr>
<tr>
<td>Vesper, WI</td>
<td>2022</td>
<td>Lambertville, NJ 2.25 MW</td>
<td></td>
</tr>
<tr>
<td>Adams, WI</td>
<td>2022</td>
<td>Portage, WI</td>
<td>2021</td>
</tr>
</tbody>
</table>

Number of Projects
- 3
- 4
- 10-15

Capacity (MW)
- 15
- 40
- +++

~$0.5B of opportunity (2021-23)
## Secured Capital Program

### Project Summary

<table>
<thead>
<tr>
<th>Project</th>
<th>Expected ISD</th>
<th>Spent to Date¹ ($B)</th>
<th>Capital ($B)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Liquids Pipelines</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Line 3R – U.S. Portion</td>
<td>2021</td>
<td>3.1 USD</td>
<td>4.0 USD</td>
</tr>
<tr>
<td>Southern Access Expansion</td>
<td>2021</td>
<td>0.5 USD</td>
<td>0.5 USD</td>
</tr>
<tr>
<td>Other Expansions</td>
<td>2021</td>
<td>0.1 USD</td>
<td>0.1 USD</td>
</tr>
<tr>
<td><strong>Gas Transmission</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Modernization Program</td>
<td>2021-2023</td>
<td>0.4 USD</td>
<td>2.1 USD</td>
</tr>
<tr>
<td>T-South Expansion</td>
<td>2021</td>
<td>0.8 CAD</td>
<td>1.0 CAD</td>
</tr>
<tr>
<td>Spruce Ridge</td>
<td>2021</td>
<td>0.3 CAD</td>
<td>0.5 CAD</td>
</tr>
<tr>
<td>Other Expansions</td>
<td>2021-2023</td>
<td>0.4 USD</td>
<td>0.8 USD</td>
</tr>
<tr>
<td><strong>Gas Distribution &amp; Storage</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Utility Growth Capital</td>
<td>2021-2023</td>
<td>0.3 CAD</td>
<td>3.2 CAD</td>
</tr>
<tr>
<td><strong>Renewable Power</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>East-West Tie-Line</td>
<td>2022</td>
<td>0.1 CAD</td>
<td>0.2 CAD</td>
</tr>
<tr>
<td>Solar Self-Powering (Liquids)</td>
<td>2022</td>
<td>-</td>
<td>0.1 USD</td>
</tr>
<tr>
<td>Saint-Nazaire Offshore²</td>
<td>2022</td>
<td>0.4 CAD</td>
<td>0.9 CAD</td>
</tr>
<tr>
<td>Fécamp Offshore²</td>
<td>2023</td>
<td>0.2 CAD</td>
<td>0.7 CAD</td>
</tr>
<tr>
<td>Calvados Offshore²</td>
<td>2024</td>
<td>-</td>
<td>0.9 CAD</td>
</tr>
</tbody>
</table>

### Total 2021-2023 Secured Capital Program

- **Capital Spent to Date**: $8B
- **Allocated Capital**: ~$17B³

### Incremental EBITDA Growth from Secured Projects

- Incremental EBITDA: ~$2B

**Diversified capital program generates highly visible cash flow growth through 2023; $10 billion of projects on track to be placed into service in 2021**

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¹ Expenditures as of June 30, 2021. ² Project is financed primarily through non-recourse project level debt. Enbridge’s equity contribution will be $0.2 for Saint-Nazaire, $0.1 for Fécamp and $0.1 for Calvados. Reflects the sale of 49% of our interest in the project to CPP Investments which closed in the first quarter of 2021. ³ Rounded. USD capital has been translated to CAD using an exchange rate of $1 U.S. dollar = $1.30 Canadian dollars. Euro capital has been translated to CAD using exchange rate of €1 Euro - $1.55 Canadian dollars. ⁴ Incremental EBITDA in 2021 through 2023.
Financial Strength

Capital Recycling
($ in billions CAD)

- Track record of high-grading portfolio & realizing value
- Noverco sale to close by early 2022

Strong Financial Position
(Debt/EBITDA)

- Expect to exit 2021 within range
- Noverco transaction enhances flexibility
- Execution drives significant EBITDA growth & improves leverage (2022+)

Industry-Leading Ratings

Credit Ratings
Reaffirmed rating on:

S&P Global Ratings
BBB+ stable Dec. 2020

Fitch Ratings
BBB+ stable April 2021

DBRS
BBB High stable July 2021

Moody’s
Baa1 stable June 2021

(1) Includes $0.1B CAD proceeds from sell-down of Offshore wind assets to CPP Investments
(2) Debt to EBITDA for trailing twelve months
(3) Enbridge Inc. Senior Unsecured Credit Rating.
Capital Allocation Priorities (2022+)

1. Preserve Financial Strength
   - Maintain debt-to-EBITDA within 4.5-5.0x
   - Strong BBB+ credit ratings

2. Sustainable Dividend Growth
   - 60-70% DCF\(^1\) payout
   - Up to rate of annual cash flow growth

3. Further Organic Opportunity
   - Enhance existing returns (zero capital)
   - Invest in organic capital growth

~$5-6B of Annual Investable Capacity\(^2\)

Incremental Capacity:
- Share buybacks
- Further organic projects
- Debt reduction
- Asset acquisitions

~$2B

High Priority Investments:
- Low capital intensity expansions & optimizations
- Modernizations

~$3-4B

Disciplined approach to capital allocation will maximize shareholder returns

(1) DCF is a non-GAAP measure. Reconciliations to GAAP measures can be found at [www.enbridge.com](http://www.enbridge.com)
(2) Annual Investable Capacity is generated from distributable cash flow, net of common share dividend requirements plus incremental debt capacity from EBITDA generated by capital investment.
Q2 Financial Results

<table>
<thead>
<tr>
<th>($ Millions, except per share amounts)</th>
<th>2021</th>
<th>2020</th>
<th>2021 YTD</th>
<th>2020 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liquids Pipelines</td>
<td>1,844</td>
<td>1,744</td>
<td>3,725</td>
<td>3,663</td>
</tr>
<tr>
<td>Gas Transmission &amp; Midstream</td>
<td>935</td>
<td>975</td>
<td>1,942</td>
<td>2,072</td>
</tr>
<tr>
<td>Gas Distribution &amp; Storage</td>
<td>461</td>
<td>406</td>
<td>1,107</td>
<td>1,015</td>
</tr>
<tr>
<td>Renewable Power Generation</td>
<td>113</td>
<td>150</td>
<td>267</td>
<td>268</td>
</tr>
<tr>
<td>Energy Services</td>
<td>(86)</td>
<td>86</td>
<td>(161)</td>
<td>73</td>
</tr>
<tr>
<td>Eliminations and Other</td>
<td>35</td>
<td>(49)</td>
<td>165</td>
<td>(16)</td>
</tr>
<tr>
<td>Adjusted EBITDA¹</td>
<td>3,302</td>
<td>3,312</td>
<td>7,045</td>
<td>7,075</td>
</tr>
<tr>
<td>Cash distributions in excess of equity earnings</td>
<td>153</td>
<td>210</td>
<td>196</td>
<td>282</td>
</tr>
<tr>
<td>Maintenance capital</td>
<td>(161)</td>
<td>(135)</td>
<td>(270)</td>
<td>(339)</td>
</tr>
<tr>
<td>Financing costs</td>
<td>(725)</td>
<td>(803)</td>
<td>(1,494)</td>
<td>(1,610)</td>
</tr>
<tr>
<td>Current income tax</td>
<td>(20)</td>
<td>(134)</td>
<td>(121)</td>
<td>(242)</td>
</tr>
<tr>
<td>Distributions to Noncontrolling Interests</td>
<td>(73)</td>
<td>(88)</td>
<td>(141)</td>
<td>(164)</td>
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<tr>
<td>Other</td>
<td>27</td>
<td>75</td>
<td>49</td>
<td>141</td>
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<tr>
<td>Distributable Cash Flow¹</td>
<td>2,503</td>
<td>2,437</td>
<td>5,264</td>
<td>5,143</td>
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<tr>
<td>DCF per share¹</td>
<td>1.24</td>
<td>1.21</td>
<td>2.60</td>
<td>2.55</td>
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<tr>
<td>Adjusted earnings per share¹</td>
<td>0.67</td>
<td>0.56</td>
<td>1.48</td>
<td>1.39</td>
</tr>
</tbody>
</table>

Quarterly Drivers

- **Strong performance across business units**
- **Mainline volume recovery and higher tolls**
- **Challenging Energy Services conditions**
- **Weaker USD currency impacts**
  - Operating segment impacts
  - Partially offset by hedging program
  - Lower USD currency interest expense
- **Interest cost savings**
- **Cash tax savings**

Robust operational performance drives strong financial results

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¹ Adjusted earnings before interest, taxes, depreciation and amortization (adjusted EBITDA), Adjusted Earnings and Distributable Cash Flow (DCF) are non-GAAP measures. For more information on non-GAAP measures please refer to disclosure in the Q1 earnings release and MD&A available at [www.enbridge.com](http://www.enbridge.com).
2021 Financial Outlook

EBITDA Guidance ($B)
- 2020: $13.3
- 2021e: $13.9 - $14.3

**Guidance Components**
- Solid system-wide utilization
- Energy Services
- Weaker USD² (Partially hedged)

DCF/share Guidance
- 2020: $4.67
- 2021e: $4.70 - $5.00

**Guidance Components**
- Favourable interest expense
- Cash tax savings

**Monthly Sensitivities to Guidance**
- L3R U.S ISD: $75 (+/- 1 month)
- Mainline Volume: $12 (+/- 100kbpd/month)
- FX³: $2 (+/– $0.01CAD/USD per month)
- Interest⁴: $2 (+/– 0.25% per month)

**Reaffirming 2021 full year EBITDA and DCF guidance**

(1) Adjusted EBITDA and DCF/share are non-GAAP measure. Reconciliations to GAAP measures can be found at [www.enbridge.com](http://www.enbridge.com). (2) Including impact of hedges. Approximately 65% of distributable cash flow has been hedged for 2021 at an average rate of $1.28 CAD/USD. Guidance assumes unhedged portion CAD/USD of $1.30. (3) Net of hedging, Guidance assumes 3M LIBOR: 0.3%, 3M CDOR: 0.6%, 10Y GoC: 0.8%, 10Y UST: 1.00%.
2020 Sustainability Report

**Environmental**
- reduced **32%** scope 1 emissions & **14%** scope 2 emissions
- added **Scope 3** & energy intensity KPI's in 2020

**Social**
- **80,000** 2 Engagements with stakeholders and Indigenous communities on the U.S. portion of L3R between 2015-2020
- **$355M** with **124** diverse suppliers 3

**Governance**
- **4 of 5** Board committee chairs are women
- **Enterprise-wide compensation** tied to ESG performance

**ESG Ratings / Rankings**

<table>
<thead>
<tr>
<th>Rating Source</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>MSCI ESG</td>
<td>A rating (Reaffirmed May 2021)</td>
</tr>
<tr>
<td>Sustainalytics</td>
<td>Top 2% of industry group (Reaffirmed July 2021)</td>
</tr>
<tr>
<td>ISS E&amp;S QualityScore</td>
<td>Lowest risk, top decile (Reaffirmed July 2021)</td>
</tr>
<tr>
<td>S&amp;P Global Ratings</td>
<td>Top among N.A. midstream peers</td>
</tr>
<tr>
<td>National Bank</td>
<td>1st among Canadian midstream</td>
</tr>
<tr>
<td>State Street Global Advisors</td>
<td>Top-decile R-factor for sector</td>
</tr>
<tr>
<td>Wells Fargo Securities</td>
<td>Top among N.A. midstream peers</td>
</tr>
</tbody>
</table>

Sustainability is integral to our long-term strategy

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(1) Between 2019-2020 (2) Direct and indirect engagements (3) Incremental to indigenous economic spend.
Sustainability-Linked Bond Framework

Selected KPIs

- GHG Intensity: 35% reduction by 2030
- Racial & Ethnic Representation: 28% in workforce by 2025
- Women on Board of Directors: 40% by 2025

- February 2021: $1.0B Sustainability-Linked Credit Facility
- June 2021: US$1.0B Sustainability-Linked Bond

Aligning financing strategy to sustainability

(1) Executed prior to the announcement of Enbridge's Sustainability-Linked Bond Framework
Upcoming Events

ESG Forum 2021
New York, NY
(Live Video Webcast)
Tuesday, September 28

Enbridge Day 2021
Toronto, ON
(Live Video Webcast)
Tuesday, December 7
Takeaways

- On track to deliver on priorities in pivotal year
- Demonstrating our leading approach to ESG
- Advancing future growth opportunities
- Building energy transition portfolio & expertise

**3-Year Plan Priorities**

1. Enhance Returns from Existing Business
2. Execute Secured Capital Program
3. Disciplined Capital Allocation

Execution of our 3-year plan priorities will generate significant shareholder value creation