2025

Sustainability Report

ENBRIDGE

25 YEARS
Sustainability Reporting

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Enbridge 2001 Environment, Health and Safety Report

25 YEARS
Sustainability Reporting

This Sustainability Report marks 25 years of sustainability reporting at Enbridge. As a leading energy infrastructure company, we play a critical role in safely and reliably delivering the energy people need today, while advancing solutions that support a lower-emissions future. Sustainability is integral to how we plan, invest and operate our business. Our disclosures continue to evolve to reflect the changing energy landscape, maturing standards and regulations, and our commitment to providing clear, decision-useful information and a balanced view of performance.

Reliable energy for food production in Ontario

From the first seedling emerging to the harvested vegetable that reaches the grocer's produce aisle, energy is essential to putting affordable, nutritious food on tables. Greenhouse agriculture plays a critical role in domestic food security – producing fresh vegetables year-round, supporting local jobs and anchoring a resilient food supply system.

Natural gas plays a role in many greenhouse operations. Greenhouses commonly use natural gas to support plant growth by maintaining consistent temperatures through the winters. Beyond heat, a portion of the CO_2 generated during natural gas combustion can be captured and reused inside greenhouses, where it can be absorbed by growing plants to accelerate growth and increase yields. Natural gas provides an economic and reliable option for both heat and CO_2 production at scale.

As demand for greenhouse food production continues to grow, so does the need for dependable energy infrastructure. Enbridge's Panhandle Expansion Project is increasing natural gas capacity to meet forecasted demand and support one of the region's most important agricultural sectors. The greenhouse agriculture sector in southwestern Ontario supports more than 14,000 jobs and underpins food processors, packagers and distribution networks that deliver fresh produce across North America.

By expanding access to affordable, reliable energy, Enbridge is helping to enable a secure food system – one that connects energy of all types to everyday essentials while supporting communities. As greenhouse operators continue to pursue efficiency improvements and emissions reductions, dependable energy supply remains essential to current food production.

Panhandle Regional Expansion Project

In Season, Every Season

About this report

This report, and our suite of related publications (2025 Datasheet; 2026 Management Information Circular; 2025 Annual Report; 2025 Indigenous Reconciliation Action Plan Refresh; Fighting against forced labour and child labour in supply chains) represent Enbridge's ongoing focus on transparency and the disclosure of sustainability-related activities and performance relevant to our business and stakeholders. We demonstrate accountability by engaging with our stakeholders, addressing material[1] topics (see page 11) and aiming to provide a balanced view of our performance. For further information on how we manage key topics, we have included links to our Management Approach documents – which are reviewed and updated annually – on the relevant pages of this report. Supplementary reporting on topics of interest (listed on page 11) can be found on our website.

Reporting boundaries

The scope of this report includes Enbridge Inc., its wholly owned subsidiaries, and joint ventures which it operates, unless otherwise noted. This report focuses on performance and activities from January 1 to December 31, 2025, and significant events early in 2026. For details on our reporting methodology, see page 20 of our 2025 Datasheet. Data exclusions or additions are noted throughout the report.

Reporting standards

We have enhanced and expanded our sustainability reporting practices over the past 25 years and we work to maintain pace with reporting guidance and frameworks as they evolve. The following reporting standards have informed our approach to reporting: Global Reporting Initiative (GRI) Universal Standards and GRI 11: Oil and Gas Sector Standard; Sustainability Accounting Standards Board (SASB) standards for Oil and Gas Midstream and Gas Utilities and Distributors; Task Force on Climate-related Financial Disclosures (TCFD); International Petroleum Industry Environmental Conservation Association (IPIECA) Sustainability reporting guidance for the oil and gas industry; UN Sustainable Development Goals; and the UN Global Compact. See page 80 for more.

Assurance

As part of our focus on standardizing our reporting methodology, we engage an independent third party to provide limited assurance on key performance indicators tied to select material[1] topics, including workforce metrics, Scope 1 greenhouse gas (GHG) emissions, Scope 2 GHG emissions, select Scope 3 GHG emissions categories, total energy consumption (fuel and electricity), methane emissions and GHG emissions intensity. See page 23 of our 2025 Datasheet for the complete assurance statement.

Note to users

This document contains references to Enbridge's website. These references are for readers' convenience only. This document also has links to websites owned and operated by third parties. When clicking on those links, users will leave our website. These links are provided for additional information and convenience only. Enbridge is not responsible for third-party websites or their content. Enbridge is not incorporating by reference any information posted on enbridge.com or any third-party website. The terms "we," "our," "us," "Company" and "Enbridge" as used in this document refer collectively to Enbridge Inc., its subsidiaries, and the joint ventures which it operates, unless the context suggests otherwise. These terms are used for convenience only and are not intended as a precise description of any separate legal entity within Enbridge. Unless otherwise specified, all dollar amounts are expressed in Canadian dollars; all references to "dollars," "$" or "C$" are to Canadian dollars and all references to "US$" are to United States dollars. All amounts are provided on a before-tax basis, unless otherwise stated.

Legal notice

This Sustainability Report contains forward-looking information, as well as information and data related to Enbridge's sustainability-related goals, activities, commitments and plans. Read "Forward-looking information" and "Sustainability-related disclosures" on page 82 of this report for details.

How we look at 'energy transition' and 'energy evolution'

Throughout this report, we refer to the terms "energy transition" and "energy evolution" – sometimes interchangeably – which reflect the continually evolving nature of the global energy landscape and varied pathways toward emissions reduction. Through collaboration with regulators, policymakers and other stakeholders, we aim to balance these factors and believe this will take an "all-of-the-above" approach that supports energy reliability while progressing toward lower-emissions outcomes. We recognize that the pace, scale and pathways of the energy evolution remain uncertain and continue to evolve in response to policy, technology and societal expectations.

As a company with diverse energy infrastructure, we are well positioned to help support the energy transition – or energy evolution. For us, this includes reducing the emissions intensity of the conventional fuels we transport and store, managing our absolute emissions over time, facilitating the shift from higher-emission energy sources to natural gas, advancing the integration of renewable energy sources like wind and solar, and investing in infrastructure for emerging solutions such as renewable natural gas and carbon capture and storage (CCS). Learn more about Enbridge's approach to the energy transition in our 2026 Strategic Plan.

[1] References to the terms "material," "materiality assessments" and similar terms throughout this report are used specifically to identify the sustainability topics of greatest importance to our stakeholders and do not correspond to the concept of materiality under Canadian or U.S. securities laws.

CEO and Board Chair message

Delivering energy today. Building for tomorrow

At Enbridge, we continue to deliver the energy that fuels quality of life today while investing in the energy system of the future. In 2025, we advanced this commitment through strong business performance and by further integrating sustainability across our strategy, operations, and governance in a rapidly evolving global energy landscape.

This year also marks a milestone: 25 years of sustainability reporting at Enbridge, reflecting an approach that has evolved alongside our business and has become embedded in how we plan, invest, operate and govern decision-making. That foundation supports how we deliver the energy people count on every day, while strengthening the resilience of our systems for the future.

Energy security in a changing world

Energy security remains front of mind. In periods of relative calm, it can be easy to take reliable energy for granted. In periods of uncertainty and volatility, safe, affordable, and secure energy becomes a strategic advantage that underpins economic growth and quality of life. That is why we continue to invest in the infrastructure that delivers energy across North America and connects supply to global markets.

Looking ahead, meeting the growing energy demand will require a diverse mix of energy sources, infrastructure and technologies. Our strategy is pragmatic and balanced, grounded in the strengths of our diversified portfolio of liquids pipelines, natural gas, and renewables and designed to support a durable and evolving energy system.

Supporting energy accessibility, reliability, and affordability

Continued economic growth, industrial expansion, and rising power demand across North America reinforce the need for a reliable and resilient energy system. In this environment, that focus on energy security comes to life through the essential services we provide to our customers and the infrastructure we operate every day. Across our liquids pipelines, gas transmission and storage, gas utilities and power businesses, we help expand access to the energy people need and support communities and industries across North America.

Through our gas utilities, we deliver safe and reliable natural gas to millions of homes and businesses, including in regions experiencing strong population and economic growth. Across our broader system, we continue to invest in infrastructure that increases capacity, extends our reach, and delivers additional energy where it is needed most.

Our focus is clear: operate safely, maintain reliable service, and pursue disciplined growth to meet demand. Delivering on this requires disciplined execution and continuous improvement across our operations.

Focused on efficiency and optimization

Efficiency is one of the most practical ways to improve outcomes for customers, strengthen reliability, and enhance our emissions profile. We continue to modernize our assets, reduce energy use, and apply new tools to better detect, measure, and reduce methane. As we grow, we remain disciplined, focused on operational excellence, cost competitiveness, and steady progress on reducing operational emissions.

Continued focus on safety

Safety remains our most fundamental value and highest priority. In 2025, we reduced total recordable injury frequency (TRIF) by 9% versus our three-year average, just shy of our 10% goal. We also delivered strong performance in serious injury frequency, reflecting our focus on preventing high-energy hazards and strengthening critical risk controls. This year's results reflect the integration of our U.S. gas utilities, with contractor hours and injuries incorporated into our safety metrics for the first time. While this added modest upward pressure to reported TRIF, overall performance improved year-over-year. We further reinforced accountability by increasing the weight of safety and reliability in employee incentive compensation, and we remain committed to continuous improvement so that everyone working on behalf of Enbridge returns home safely each day.

We believe progress comes from practical, disciplined action. We will build on the strength of the system we have today, while preparing for what comes next.

That means expanding the right infrastructure, operating more efficiently, and strengthening performance across our business.

Thank you to our customers for trusting us to deliver the energy you rely on, and to our employees and contractors who keep our systems running day in and day out. We also appreciate the continued confidence of our investors and the partnership of the communities and Indigenous groups where we operate. Through the energy systems we operate, we connect people, communities, and markets, supporting economic development and delivering reliable, affordable energy while working to deliver long-term value for stakeholders. We are proud of the momentum we built in 2025 and remain focused on carrying it forward through safe operations, disciplined execution, and continuous improvement.

Tomorrow is on.

Sincerely,

Gregory L. Ebel
President and Chief Executive Officer

Steven W. Williams
Chair, Board of Directors

About us

Enbridge Inc. (Enbridge) is a leading North American energy infrastructure company. As a diversified energy company, we are taking a practical approach to the energy evolution[1] by providing the energy needed today while simultaneously advancing solutions for tomorrow. Enbridge is a publicly traded company, with common shares that trade on the Toronto Stock Exchange (TSX) and New York Stock Exchange (NYSE) under the symbol ENB. Enbridge is headquartered in Calgary, Alberta, Canada.

Our core businesses include: **Liquids Pipelines (LP)**, which consists of pipelines and terminals in Canada and the U.S. that transport various grades of crude oil and other liquid hydrocarbons to refining markets throughout North America and around the world; **Gas Transmission and Midstream (GTM)**, which consists of investments in natural gas pipelines, gathering and storage facilities in Canada and the U.S.; **Gas Distribution and Storage (GDS)**, which consists of natural gas utility operations that serve residential, commercial and industrial customers in Canada and the U.S.; and **Renewable Power Generation (RP)**, which consists primarily of investments in wind and solar assets in North America and Europe.[2]

Land acknowledgment

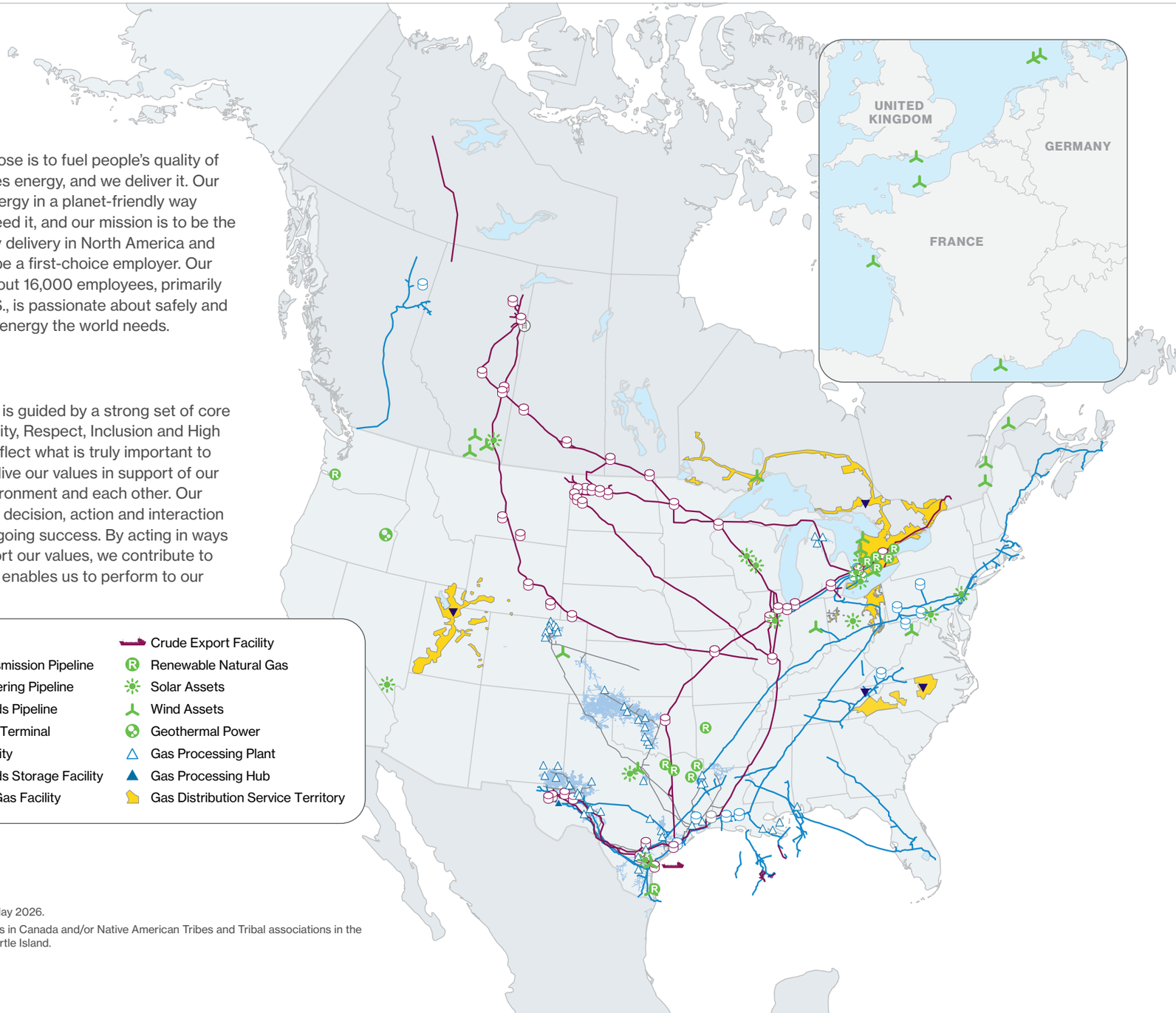
Enbridge respectfully acknowledges that our projects and operations span Treaty and Tribal lands, the National Métis Homeland, unceded lands and the traditional territories of Indigenous Nations, Tribes, Governments and groups (Indigenous groups)[3] across Turtle Island.[4] We acknowledge and honor the more than 300 Indigenous groups in Canada and the United States (U.S.) that regularly consult and engage with us.

Who we are

At Enbridge, our purpose is to fuel people's quality of life – because life takes energy, and we deliver it. Our vision is to provide energy in a planet-friendly way everywhere people need it, and our mission is to be the first choice for energy delivery in North America and beyond. We strive to be a first-choice employer. Our dedicated team of about 16,000 employees, primarily in Canada and the U.S., is passionate about safely and reliably delivering the energy the world needs.

How we work

Everyone at Enbridge is guided by a strong set of core values – Safety, Integrity, Respect, Inclusion and High Performance – that reflect what is truly important to us as a company. We live our values in support of our communities, the environment and each other. Our values drive our every decision, action and interaction and are key to our ongoing success. By acting in ways that reflect and support our values, we contribute to a positive culture that enables us to perform to our full potential.



[1] Learn more about Enbridge's approach to the energy evolution in our 2026 Strategic Plan.
[2] This page includes a map of our operating assets and joint ventures, whether operated by Enbridge or others, as at May 2026.
[3] In this report we are using the term "Indigenous groups" when referring to Indigenous Nations, Governments or groups in Canada and/or Native American Tribes and Tribal associations in the United States. We have the utmost respect for the unique rights and individual names of Indigenous groups across Turtle Island.
[4] The continent of North America is often referred to as Turtle Island by some Indigenous groups.

What we do

The energy we deliver heats homes, feeds families and helps to power the economy. Our crude oil, natural gas and renewable power businesses[1] help to meet the needs of today while advancing energy solutions for tomorrow.

~16,000
employees and contractors

$65.2B
total operating revenues

$218B
in assets

Liquids Pipelines

North America's longest crude oil system and the largest U.S. crude oil export terminal by volume

29,104 km
of pipelines (18,085 miles)

We transport about 30% of the crude oil produced in North America

We operate North America's longest and most complex crude oil and liquids transportation system.

Liquids Pipelines consists of pipelines and terminals in six Canadian provinces and territories and 21 U.S. states, safely and reliably delivering approximately six million barrels of crude oil and liquids every day on our cross-continent pipeline network.

Gas Transmission and Midstream

Extensive pipeline system throughout North America

31,178 km
of pipelines (19,373 miles)

We move 20% of the natural gas consumed in the U.S.

Our natural gas transmission system connects North America's most prolific supply basins to the continent's largest demand centers. Our network spans 31 U.S. states, four Canadian provinces and transports approximately 60% of natural gas produced offshore of the U.S. Gulf Coast.

We supply natural gas to every operating liquefied natural gas (LNG) facility on the U.S. Gulf Coast and are strategically positioned to serve LNG export projects in British Columbia.

Gas Distribution and Storage

Largest gas utility in North America

303,598 km
of gas transmission, transportation, distribution and service lines (188,645 miles)

More than 7.1 million customers served

Gas Distribution and Storage includes our rate-regulated natural gas utility operations, which serve residential, commercial and industrial customers in Ontario, Quebec, Ohio, North Carolina, Utah, Wyoming and Idaho. It also includes the Wexpro Company (Wexpro), which develops and produces natural gas reserves on behalf of Enbridge Gas Utah, Wyoming and Idaho.

It also offers a variety of storage and transportation services to customers at the Dawn Hub, the largest integrated underground storage facility in Canada and one of the largest in North America.

Renewable Power

Diversified asset footprint and 23 years of experience

45
renewable facilities

5,124 MW
of net generation and storage[2]

Renewable Power consists primarily of investments in wind and solar power generation facilities, as well as an equity interest in a geothermal power facility. In North America, assets are primarily located in the provinces of Alberta, Ontario and Quebec, and in the states of Colorado, Indiana, Ohio, Texas, West Virginia and Wyoming. In Europe, we hold equity interests in operating offshore wind facilities in the coastal waters of the United Kingdom (UK), France and Germany, as well as interests in offshore wind projects under construction or in active development in France and the UK.

[1] This page reflects our key operations as of May 2026 through our four core businesses. For more information about each of our four core businesses, see our 2025 Annual Report.

[2] Under construction and in operation.

Our energy infrastructure and value chain

Energy is the backbone of our economy and our society—and Enbridge delivers it. We safely connect millions of people to the energy they rely on every day, fueling quality of life. We're investing in modern energy delivery infrastructure to sustain access to secure, affordable energy and building on two decades of experience in renewable energy to advance wind and solar power alongside investments in new technologies including hydrogen, renewable natural gas and carbon capture and storage.[1]

Upstream

Gray: Not owned or operated by Enbridge

Oil production

Gas production and processing

Gas production and processing
Wexpro develops and produces natural gas reserves on behalf of Enbridge Gas Utah, Enbridge Gas Wyoming and Enbridge Gas Idaho. Wexpro supplies up to **55%** of their annual demand.

Midstream

Gold: Our operations

Liquids Pipelines

~5.8M barrels of crude oil and liquids delivered daily on our cross-continent pipeline network, connecting supply to key refining hubs and global markets through our ownership of crude and LNG export infrastructure, including the Ingleside Energy Center.[2]

Gas Transmission and Midstream

24.57 billion cubic feet per day (Bcf/d) natural gas transported daily, on average, and strategically positioned assets with strong connectivity to support further opportunities.

Gas Distribution and Storage

9.3 Bcf/d of natural gas delivered to residential, commercial and industrial customers each day.

Renewable Power

The facilities we operate and have under construction have **4,924 megawatt (MW)** net renewable generation capacity (8,054 MW gross).[3]

Downstream

Gray: Not owned or operated by Enbridge

Refineries
Crude oil is refined into gasoline, diesel, jet fuel and asphalt, as well as propane and other home heating fuels.

Gas for power generation
Natural gas can replace coal as a fuel for power generation. Natural gas can be used for baseload electricity generation to balance the intermittent nature of renewables.

Gas for heating
Natural gas heats homes, businesses, hospitals and schools.

Petrochemicals
Crude oil is used as a feedstock in the petrochemical industry to create plastics, vinyl, textiles, electronics, antibiotics and thousands of consumer products.

Petrochemicals
Natural gas is made into consumer products, medications, vitamins, fertilizers, surgical masks, fabrics, chemicals and plastics.

Gas for industrial needs
Natural gas can be used for steelmaking, greenhouses, local power generation and peaking power generation.

Electric grid
Renewable electricity feeds into the grid, which our customers purchase to help meet local and global decarbonization goals.

Crude for export
Some of the crude oil we transport gets shipped to international markets.

LNG for export
Some of the gas we transport gets compressed into LNG and shipped to international markets.

[1] This page reflects our key operations as of May 2026 through our four core businesses. For more information about each of our four core businesses, see our 2025 Annual Report.

[2] Total includes joint ventures such as Gray Oak and Seaway.

[3] Enbridge owns and operates renewable power generation assets across North America and Europe. These assets produce electricity that is primarily sold to customers under long-term power purchase agreements (PPAs). While these assets contribute renewable electricity to the markets in which they operate, the associated environmental attributes are generally transferred to PPA counterparties. As a result, renewable generation is not presented as a direct reduction in Enbridge's reported greenhouse gas emissions unless explicitly stated and supported by disclosed methodologies.

2025 highlights

40%

reduction in greenhouse gas (GHG) emissions intensity, compared to our 2018 baseline, exceeding our 30% target[1,2,3]

18%

reduction in net-zero emissions, compared to our 2018 baseline[1,2,4]

Advanced Indigenous reconciliation with an updated Indigenous Reconciliation Action Plan and a Westcoast pipeline equity partnership with 38 First Nations

Invested approximately **$31 million** in community-strengthening initiatives with **4,700+** partner organizations across North America

Recorded a **9% improvement** in Total Recordable Injury Frequency compared to the three-year rolling average

Reached **25 years** of sustainability reporting, reflecting evolving standards, stakeholder expectations, and a long-standing commitment to transparency

[1] Our target covers 100% of reported Scope 1 and Scope 2 emissions.
[2] GHG emissions are from assets over which we have operational control (Scope 1 and Scope 2 emissions). Projected reductions of GHG emissions intensity and absolute emissions are relative to the 2018 baseline year.
[3] This metric aggregates emissions and throughput for each business unit on the basis of tonnes of carbon dioxide equivalent per energy delivered in petajoules (PJ).
[4] Absolute emissions; our net-zero ambition is forward-looking and depends on evolving technology, public policy and economic developments..

Integrating sustainability

In this section

Our sustainable business strategy

We strive to be the first-choice energy delivery company in North America and beyond—for customers, communities, investors, regulators, policymakers and employees. Over the last two decades, we have developed a diversified portfolio across both conventional and lower-carbon sources of energy.

Our strategy, which is underpinned by a deep understanding of jurisdictional, North American and global energy fundamentals, focuses on positioning our Company for resiliency and long-term growth. We execute this strategy through disciplined capital allocation aligned with our outlook on energy markets and a continued focus on responsible business practices. We strive to embed sustainability into our business and continue to adapt as energy markets evolve. Learn more about our strategy in our Strategic Plan and on page 9 of our 2025 Annual Report.

Embedding sustainability into our business

Managing our priority sustainability topics is integral to our strategy. Our commitments to environmental responsibility, safe operations, workforce well-being, and responsible conduct underpin our ability to achieve strategic priorities and adapt to a changing world.

Strong Board and committee oversight
We maintain a robust governance structure with Board oversight tied to our material[1] sustainability topics.

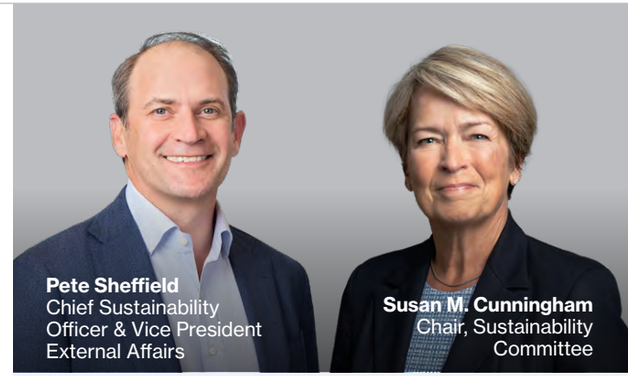
Embedded sustainable business goals
Our multi-year business unit plans and strategies incorporate our sustainability goals and actions.

Stakeholder engagement
We engage with stakeholders and communities to foster open, two-way dialogue through conversations, reporting and feedback loops.

Transparency and disclosure
We communicate openly and regularly about our sustainability performance through our reporting suite.

Direct link to enterprise compensation
We align annual incentive compensation with key sustainability metrics.

[1] References to the terms "material," "materiality assessments" and similar terms throughout this report are used specifically to identify the sustainability topics of greatest importance to our stakeholders and do not correspond to the concept of materiality under Canadian or U.S. securities laws.



A conversation with our CSO and Sustainability Committee Chair

To mark 25 years of sustainability reporting, Enbridge has created a Sustainability Report podcast. Host Mike Fernandez, SVP Public Affairs, Communications and Sustainability and Chief Communications Officer, sits down with Chief Sustainability Officer & Vice President External Affairs Pete Sheffield and Susan Cunningham, Chair, Sustainability Committee of the Board, to explore how sustainability is embedded in strategy, operations, and governance. Together, they discuss progress, challenges and what it takes to deliver reliable, affordable energy while strengthening trust, accountability, and long-term resilience across Enbridge's diverse energy businesses.

"Sustainability isn't an add-on; it's how we plan, operate, invest and govern."

Listen to the podcast

Learn more

2026 Strategic Plan
2026 Management Information Circular
2025 Annual Report
2025 Investor Day Presentation

Sustainability reporting and governance

We have enhanced our sustainability reporting practices over the past 25 years. Each year, we aim to improve clarity, consistency and data quality across our sustainability reporting documents. To incorporate external perspectives, we conduct a formal materiality[1] assessment every two years, review our material topics annually, and continually monitor our operating environment for emerging issues that may affect our business, including our sustainability reporting practices.

Our prioritization process

To gain insight into the issues of greatest importance to our business, our shareholders and our stakeholders, we carried out a double materiality[1] assessment in 2025. We assessed sustainability topics through a dual lens: the impact that these topics have on the Company and the Company's impact on the economy, people and the environment. The Sustainability Committee of the Board of Directors (Board) reviewed the results of this assessment.

Engagement

We conducted interviews that engaged various internal and external stakeholders to rate the importance of 27 relevant topics. These topics were extracted from relevant sustainability frameworks, emerging disclosure standards and reviewed peer company disclosures. Internal stakeholders were selected to represent our various business units, geographies and workforce levels. External stakeholders that participated represented various groups, including customers, investors, lenders, Indigenous groups, suppliers and insurance providers. Read more about how we create meaningful engagement with our stakeholders on page 47.

Prioritization and validation

We analyzed the interview results, alongside further benchmarking, and prioritized each topic according to its level of significance to our stakeholders and its overall impact on our ability to deliver on our strategy. We also incorporated insights from our Corporate Risk Assessment and from secondary sources to enhance our understanding of risks and opportunities from a financial materiality lens.

Results

Through this assessment, we identified and categorized topics into three categories to inform our sustainability reporting and strategy: priority topics, significant topics and topics of interest.

The 2025 Sustainability Report focuses on the priority and significant topics, enabling a clearer emphasis on the issues most closely linked to our strategy, performance and long-term value creation. This approach reflects our ongoing efforts to align reporting with the issues that have the greatest impact on our business and are most important to our stakeholders.

Information on additional topics of interest is available through our website and supporting disclosures.

Priority topics

Priority topics are identified by our stakeholders to be important for our business success, require a strategic focus and commitment to high performance, and are subject to focused reporting.

- Asset integrity
- Cybersecurity
- Energy access, reliability and affordability
- Energy evolution and lower-carbon economy
- Greenhouse gas emissions and energy management
- Indigenous engagement and inclusion
- Stakeholder and community engagement

Significant topics

Significant topics are important to the Company and our stakeholders, are managed and monitored internally, and are addressed throughout this report, though in less detail than priority topics.

- Climate change adaptation and resilience
- Employee attraction, retention and engagement
- Employee and contractor health and safety
- Land and biodiversity

Topics of interest

Topics of interest continue to be relevant to our stakeholders and are reported for informational purposes, with less emphasis than significant topics. Supplementary content is available on our website.

- Emergency preparedness and response
- Enterprise risk management
- Environmental management
  - Air quality
  - Water
  - Waste
- Ethics and compliance
- Privacy
- Supply chain management

[1] References to the terms "materiality," "materiality assessments" and similar terms throughout this report are used specifically to identify the sustainability topics of greatest importance to our stakeholders and do not correspond to the concept of materiality under Canadian or U.S. securities laws.

Sustainability governance

Oversight of sustainability matters is integrated into the responsibilities of the Board and all five of our Board committees. This governance structure promotes accountability, supports our progress against sustainability goals and enables continuous improvement. For descriptions on the Board committees, please read page 53 of our 2026 Management Information Circular

We maintain a skills and experience matrix for our directors that we use in the assessment of Board composition. We recognize the value of having Board members with sustainability-related knowledge and include this expertise as one of the formal skills in our assessment process, helping to keep the Board well positioned to oversee sustainability matters. All 12 Board members have skills related to "ESG, Corporate Social Responsibility and Sustainability"[1] and nine out of 12 have skills related to "Energy Transition."[2] For a full list of skills and experience, refer to page 31 of our 2026 Management Information Circular.

Periodically, Board members participate in education sessions to enhance their sustainability-related skills. For example, in July, as part of its annual strategic planning session, the full Board heard from a leading expert, regarding tariffs, trade policy and the global political environment. Other Board members received training on various topics including safety, cybersecurity, Indigenous histories and contemporary issues, and corporate governance. In June, the Audit, Finance and Risk Committee (and other Board members) participated in an educational session on cybersecurity, artificial intelligence, tax, and accounting and regulatory matters. Page 48 of our 2026 Management Information Circular provides the full list of training sessions, seminars and courses attended by our directors in 2025.

Board and management oversight

The Board and its five committees are responsible for identifying and understanding Enbridge's principal business risks, including sustainability risks, and overseeing the implementation of appropriate systems to monitor, manage and mitigate those risks. The Board also oversees the Company's strategic planning process, including the Company's strategic plan. For a detailed description of the Board's oversight and responsibilities, please see page 42 of our 2026 Management Information Circular.

Executive leadership and management provide oversight through the following structures:

- **Executive Leadership Team:** This team is responsible for the Company's sustainability performance; integration of sustainability considerations into strategic and financial plans and operational and functional responsibilities; and the Company's performance and long-term success.
- **Chief Sustainability Officer:** The Chief Sustainability Officer is responsible for sustainability strategies and policies; management of sustainability performance reporting and disclosure; and public policy.
- **Management:** Management is responsible for establishing and overseeing adherence to corporate policies and programs, and integrating sustainability strategies and risk management into day-to-day operations. This includes our Inclusion Sponsor Council, Senior VP Reconciliation Steering Committee, and Operations and Integrity Committee, with executive oversight.
- **Employees:** Employees are responsible for implementing departmental initiatives and conducting our business in a socially responsible and ethical manner, consistent with our policies and values.

[1] Defined for purposes of the Management Information Circular as understanding of ESG, corporate social responsibility and sustainability practices and their relevance to corporate success.
[2] Defined for purposes of the Management Information Circular as experience with policy, regulations, operations, transactions relating to renewable energy sources, new energy technologies, and climate change.

> In November, the Board met with representatives from our nine employee resource groups (ERGs) to learn about ERG initiatives and inclusion efforts. The event demonstrated the Board's commitment to inclusion and highlighted the value that the ERGs bring to the organization.

Board sustainability oversight activities

The Board actively oversees our sustainability practices and performance – including as part of our annual strategic planning process. Throughout the year, the Board and its committees receive updates and provide feedback on our progress towards our goals and the execution of our strategy. This feedback facilitates continuous refinements and improvements to our approach.

The Board and its committees conducted several activities in 2025 as part of their oversight of sustainability-related matters and engaged with external and internal stakeholders through the course of their duties, including:

- Each quarter, Board committees discuss specific sustainability topics relevant to each of their mandates. Over the past year, the list of topics included: safety performance and culture, compliance with the Statement on Business Conduct, artificial intelligence use and governance, cybersecurity matters, the Company's Inclusion Strategy, and evolving regulatory and market dynamics on climate and energy issues.
- Reviewing progress and providing feedback on emissions reduction goals and forecast.
- Reviewing our sustainability performance, including external sustainability ratings and scores against peers.
- Reviewing and approving our *Fighting against forced labour and child labour in supply chains* report.
- Reviewing and discussing Enbridge's relationships with Indigenous communities and Indigenous economic partnership opportunities. In May 2025, the Board met with our Indigenous Advisory Group (IAG), during which IAG members shared their insights and perspective on the Company's business activities and discussed the IAG's work plan for the next three years.
- Board and executive leadership visited the 2010 LP release site near Marshall, Michigan to meet with Indigenous leaders, participating in a site tour, ceremonies and sharing circle, reinforcing safety and environmental oversight.

Read more on page 52 of our 2026 Management Information Circular regarding how we engage shareholders and about Board and Management roles and oversight of climate-related issues in the "Enhancing our climate resilience" section.

Advancing the energy evolution

In this section

Energy evolution and lower-carbon economy

Energy systems around the world are being reshaped as industry participants, regulators and consumers seek to balance the need for accessible, reliable and affordable energy with efforts to reduce global GHG emissions. As energy systems evolve and countries balance decarbonization goals with energy security, our goal is to continue delivering secure and affordable energy, while maintaining a disciplined and deliberate approach to strategic and financial planning.

Approach to the energy evolution

One of the most important aspects in maintaining the long-term viability of our business is staying competitive and flexible during times of uncertainty and change, like the energy transition – or as we often refer to it as, the energy evolution. We believe diversification and innovation will play a significant role in meeting increased energy needs and evolving toward a lower-carbon and energy-secure future. Our all-of-the-above approach includes managing our absolute emissions over time, lowering the emissions intensity of our operations (page 18 – 24), continuing to invest in conventional fuels, and participating in the development and construction of lower-carbon energy infrastructure.

We work closely with our customers and stakeholders to stay attuned to the pace of the energy evolution, which informs our operational and capital deployment decisions and helps us uncover opportunities to continue to diversify our business. Additionally, potential investments are evaluated to assess their alignment with our GHG emissions reduction goals. While focusing on servicing North American needs first and foremost, we adopt a global perspective, recognizing that different jurisdictions have unique energy needs and infrastructure requirements. Our global lens also considers broader economic factors, including geopolitical conflicts, market dynamics and climate considerations associated with the energy evolution.

At Enbridge, we are guided by the following beliefs:

The world will need more energy

Based on current global energy outlooks and demand trends, energy demand is expected to continue increasing alongside population growth and economic expansion, making availability, affordability and system resilience key factors that shape how energy is delivered. There has been a steep increase in energy consumption over the last decades. The strong growth in energy demand within developing economies is set against the backdrop of a global population expected to reach 9.7 billion by 2050,[1] underscoring the continuous evolution and increasing complexity of global energy needs. Electricity consumption from data centers, driven by the rapid growth of artificial intelligence (AI), is projected to more than double to around 945 terawatt-hours[2] (TWh) by 2030. Since data centers operate 24/7, they need reliable baseload power, which is driving an increase in natural gas demand.[3] We aim to provide continued access to the energy people need today, while investing in the new sources of energy that will be required tomorrow.

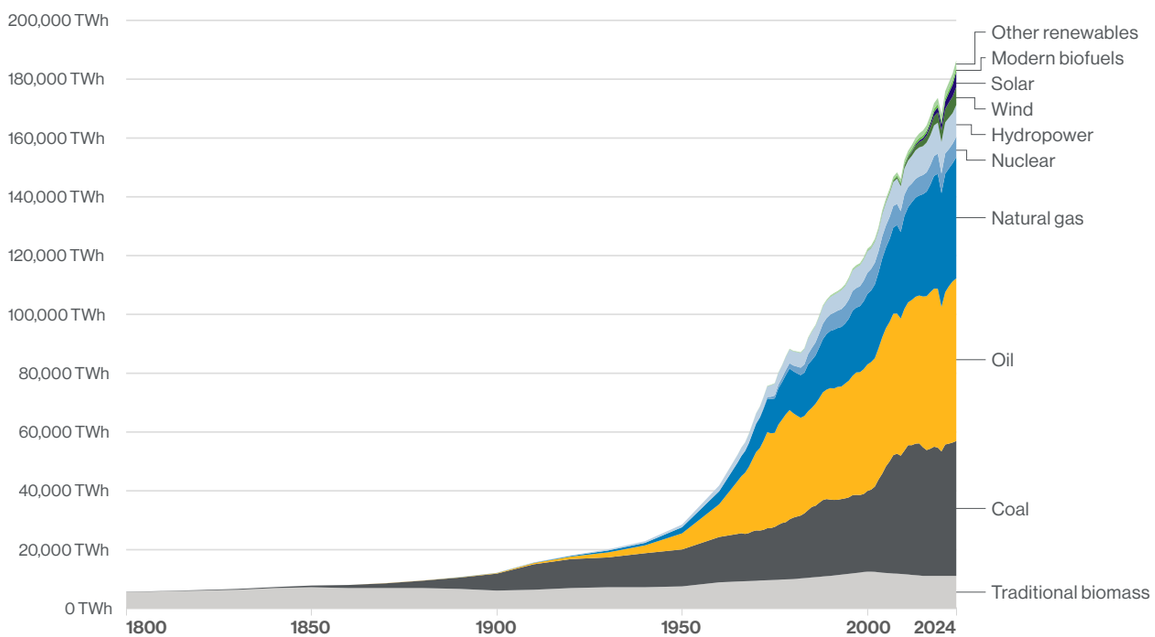
Conventional fuels will continue to play a key role

Companies and countries are balancing energy security, reliability and affordability with their goals for a lower-carbon future, which is changing energy supply and demand dynamics. Throughout history, the integration of new energy sources into the existing mix has been the predominant trend. In its latest outlook, the International Energy Agency (IEA) states that countries are prioritizing energy security and affordability but are reaching for different levers to achieve them. Some lean towards renewables and efficiency as solutions, while others focus on conservation and on ensuring ample supplies of traditional fuels.[4] Investing in both conventional and renewable energy comes naturally to Enbridge. With our roots in oil pipelines and an extensive natural gas transmission system, we also operate North America's largest gas utility and have invested about $12 billion in renewable power assets since 2002.

We believe that diversity of fuel sources supports our customers as well as energy security, reliability and affordability. Energy sourced from multiple jurisdictions can mitigate energy security risks resulting from geopolitical events. The intermittent nature of renewables can be balanced by baseload options like natural gas-fired generation alongside other solutions, depending on regional conditions.

Global primary energy consumption by source[5]

Primary energy is based on the substitution method and measured in TWh.



[1] https://www.un.org/en/desa/world-population-projected-reach-98-billion-2050-and-112-billion-2100
[2] https://www.iea.org/reports/energy-and-ai/executive-summary
[3] https://www.spglobal.com/ratings/en/research/articles/241022-data-centers-more-gas-will-be-needed-to-feed-u-s-growth-13290987
[4] https://www.iea.org/reports/world-energy-outlook-2025/executive-summary
[5] Data source: Energy Institute - Statistical Review of World Energy (2025); Smil (2017). Learn more about this data ourworldindata.org.

Enbridge views natural gas as critical for the energy evolution

Natural gas is a highly reliable energy source relative to other sources of energy, and we expect it will continue to play an important role in the energy evolution.[1,2] Demand for North American natural gas is expected to grow significantly through 2035.[3] In addition to supporting residential and commercial customers, natural gas plays a key role in industry and manufacturing. We continue to invest in natural gas infrastructure and, with the acquisition of a trio of U.S. natural gas utilities, Enbridge delivers natural gas to more than 7 million customers across North America. Below are five reasons why we believe natural gas will continue to play a meaningful role in the energy evolution:

North American natural gas advantage

North America has abundant natural gas resources. Canada and the U.S. are estimated to have enough natural gas to meet domestic needs for more than 200 years.[4] These abundant reserves, coupled with relatively high environmental standards, provide the opportunity to leverage these resources to support increased standards of living at home and abroad.

Lower emissions than coal

Replacing coal with natural gas provides an immediate reduction in GHG emissions for energy-intensive industrial processes that are challenging to electrify, like mining, steel and cement manufacturing. The advancement of carbon capture projects and technologies has the potential to enable additional emissions reductions. Read more on page 16.

Affordable source of energy

Access to affordable, reliable energy is critical to economic growth and competitiveness. When energy is affordable, households have more to spend, manufacturers have more cost certainty and exports can grow. Natural gas is one of the most affordable[5] energy options for homes and businesses in North America.

Reliable transmission and distribution

The natural gas transmission and distribution system is reliable and resilient, as it is not dependent on electricity for delivery. This increases the reliability of energy that people and businesses rely upon, including during extreme weather events.

Flexible to export as LNG

Natural gas can be transported across the world in the form of LNG. Canadian LNG exports leverage stable, long-lived natural gas resources, with relatively shorter transit times to Asia. The U.S. is growing its LNG capacity rapidly. In 2025 alone, more than 90 billion[6] m^3/year of additional LNG capacity reached final investment decisions.

What is Enbridge doing?

Our assets connect abundant resources with larger population centers, moving the energy where it is needed.

We reliably connect electric utilities and power generators to the natural gas they need and have supported several recent coal-to-gas conversions. Read more on page 22. We also continue to invest in new technologies such as carbon capture that can further support the decarbonization of hard-to-abate sectors.

Through our Enbridge Gas companies, we serve more than 7 million customers with natural gas to heat their homes. We offer programs across our gas utilities to support lower-income and vulnerable customers. Read more on page 27.

Enbridge invests in developing and maintaining its own vast distribution network of 303,598 kilometers (km). Our asset integrity program and innovative technology supports the reliability of that network. Read more on page 28.

In Canada, our Westcoast Energy pipeline system is positioned to indirectly fuel most LNG facilities currently under construction in British Columbia (BC), two of which have been deemed projects of national interest.

Along the U.S. Gulf Coast, Enbridge is connected to 100% of the operating LNG export capacity and we foresee that capacity growing.

[1] https://www.spglobal.com/en/research-insights/special-reports/look-forward/the-role-of-gas-in-the-energy-transition
[2] https://www.iea.org/reports/the-role-of-gas-in-todays-energy-transitions
[3] https://www.mckinsey.com/-/media/McKinsey/Industries/Electric%20Power%20and%20Natural%20Gas/Our%20Insights/The%20future%20of%20natural%20gas%20in%20North%20America/The-future-of-natural-gas-in-North-America-final.pdf
[4] https://www.cga.ca/natural-gas-statistics/natural-gas-facts/
[5] U.S. representative average cost of residential energy per million BTU. https://www.federalregister.gov/documents/2024/10/17/2024-23893/energy-conservation-program-for-consumer-products-representative-average-unit-costs-of-energy
[6] https://www.iea.org/reports/gas-2025/executive-summary

Investments in renewables and lower-carbon technologies

As part of our balanced approach to the energy evolution, we are investing in modern energy delivery infrastructure to maintain access to secure, affordable energy. We continue to build on two decades of experience in renewable energy to continue growing our renewable portfolio[1] and advancing new technologies such as carbon capture and storage, and renewable natural gas (RNG).

1 Investing in renewable power

We are pursuing renewable power generating opportunities in North America to support growing energy demand. By leveraging our technical, commercial and financial skills, we continue to develop a strong portfolio of renewable projects. In 2025, our renewable energy projects (either operating or under construction) had the capacity to generate 7,237 MW gross of renewable energy (4,107 MW net), consisting of a diversified portfolio of renewable energy projects. The vast majority of the power produced from these facilities is sold under long-term power-purchase agreements.[1] Please refer to the table below for a detailed breakdown of our major renewable projects.[2]

Solar
1,982 MW net

Onshore wind
1,399 MW net

Offshore wind
718 MW net

+815 MW
We completed construction on Phase 1 of Sequoia Solar, one of the largest solar installations in North America.

+130 MW
Enbridge's first Texas solar project, Orange Grove, came into service in June 2025.

+600 MW
Started construction of Clear Fork, a solar facility in Texas.

2 Investing in carbon capture and storage

We are investing in carbon transportation and sequestration to address emissions from hard-to-abate industries such as refining, petrochemicals, cement and steel. We believe industrial-scale carbon capture will be required to meet some of the most ambitious global emissions reduction goals. Our technical capabilities, partnerships and rights-of-way, among other differentiators, align with what is needed to build and scale carbon transportation and sequestration infrastructure. We are a developer and investor in a focused set of highly strategic carbon transportation and sequestration projects, including:

- With our joint venture partner, 1PointFive (a subsidiary of Occidental), we achieved a final investment decision to proceed with the Pelican Sequestration Hub in Louisiana, U.S.
- With another potential joint venture with 1PointFive, we continue to work towards jointly developing a CO_2 sequestration hub in the Corpus Christi area of the Texas Gulf Coast.
- The Open Access Wabamun Carbon Hub in Alberta, Canada, where phased CO_2 transportation and sequestration services are anticipated to be available for local industries in and around Edmonton and Alberta's Industrial Heartland as early as 2028.

Helping customers power data centers with new energy

In July 2025, we began construction on Clear Fork, a 600 MW solar project in Texas. This utility-scale solar facility located near San Antonio is expected to be in service during the summer of 2027.

The project aligns with our goal to support the growing customer demand for renewable power across North America from companies who are involved in technology and data center operations. Enbridge will be the owner and operator of the facility and Meta Platforms Inc. has signed a long-term contract for 100% of the output of this project, with renewable energy certificates transferred to the customer.

[1] Enbridge owns and operates renewable power generation assets across North America and Europe. These assets produce electricity that is primarily sold to customers under long-term power purchase agreements (PPAs). While these assets contribute renewable electricity to the markets in which they operate, the associated environmental attributes are generally transferred to PPA counterparties. As a result, renewable generation is not presented as a direct reduction in Enbridge's reported greenhouse gas emissions unless explicitly stated and supported by disclosed methodologies.
[2] Enbridge also has an interest in the Neal Hot Springs geothermal power plant, located in Oregon, U.S., which has a net generation capacity of 9 MW.

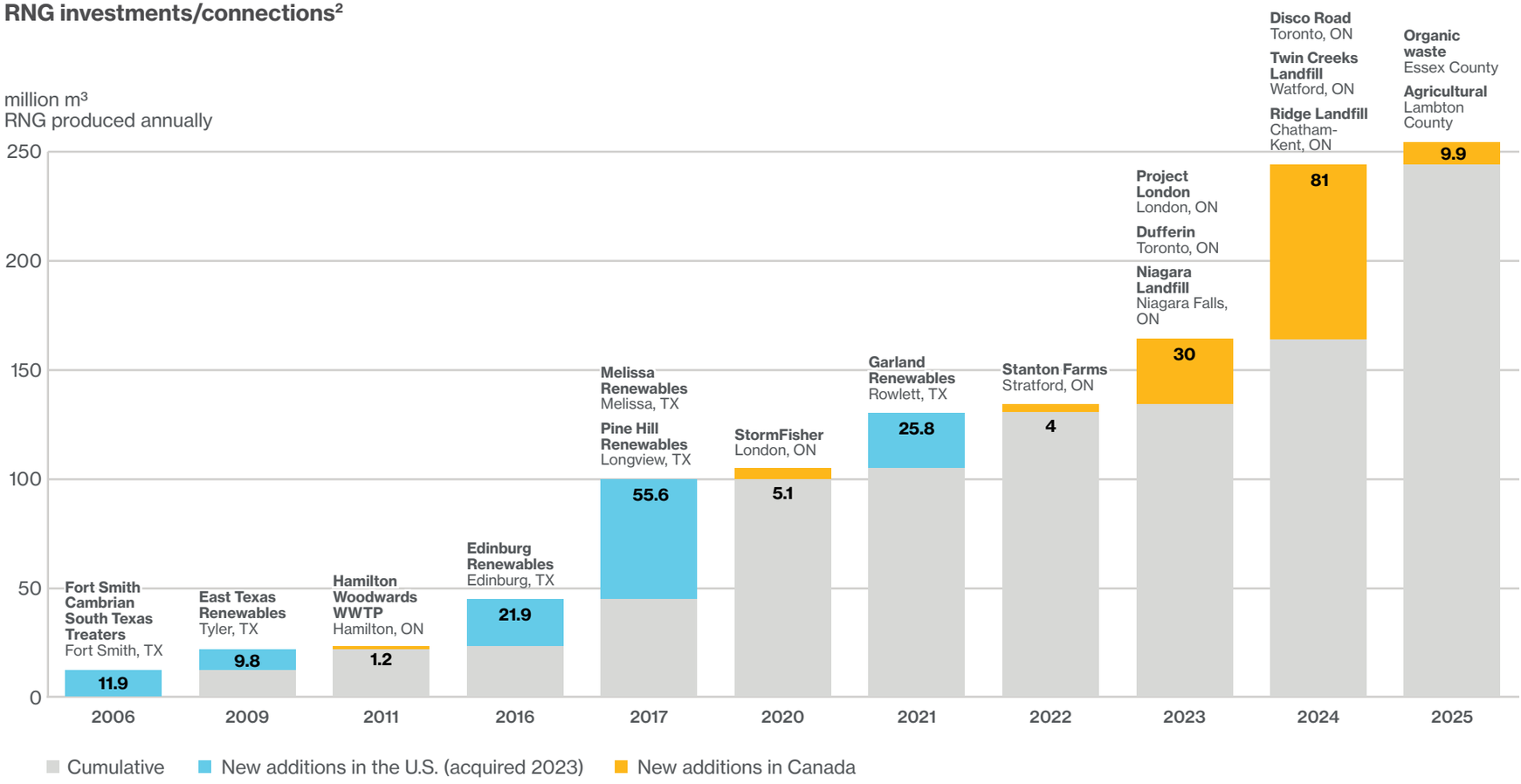
3 Investing in renewable natural gas

RNG is a biomass-based source of methane that provides an alternative to conventional natural gas. Because RNG is derived from organic wastes produced from plants, which absorb carbon dioxide during growth, its lifecycle emissions profile can be lower than that of conventional natural gas.[1]

We invest in RNG because we believe that RNG is well positioned as part of a diversified energy mix, as interest grows in a range of lower-emissions energy solutions. Another benefit of RNG is that it can be seamlessly integrated into existing natural gas infrastructure, offering a versatile energy source for heating, transportation and electricity generation.

Our investments in RNG include owning biogas facilities, upgrading facilities and building infrastructure to connect RNG producers to the gas network. Enbridge has been investing in and enabling RNG developments for many years and the most recent project connected in Ontario adds significant RNG capacity.

RNG investments/connections[2]



[1] https://www.epa.gov/fuels-registration-reporting-and-compliance-help/lifecycle-greenhouse-gas-results
[2] In November 2023 Enbridge acquired Tomorrow RNG, which included the following facilities: Fort Smith Cambrian South Texas Treaters, East Texas Renewables, Edinburg Renewables, Melissa Renewables, Pine Hill Renewables and Garland Renewables. For illustrative purposes, the chart above outlines operational activities of those assets.

Tomorrow RNG: converting landfill gas to 'treasure'

Find out how Tomorrow RNG, an Enbridge company, transforms landfill gas into pipeline-quality RNG. Extracted, compressed and treated onsite, landfill gas becomes RNG – purchased by gas utilities to heat homes, cook food and power businesses, while the revenue is used by landfills to offset the cost of waste collection.

Tomorrow RNG: One person's trash can be everyone's treasure

Learn more

Why RNG?
Enbridge RNG projects
From wasted food to carbon-neutral fuel

Greenhouse gas emissions and energy management

Addressing climate change is a pressing challenge faced by businesses and society. The complexity of this challenge requires multifaceted solutions that balance the need to reduce GHG emissions while at the same time meeting the increasing global demand for secure, affordable and reliable energy. In response to this challenge, we are working to reduce our GHG emissions in line with our emissions reduction goals.

Reduction goals and pathways

Our goals for reducing our GHG emissions were set in 2020, making us North America's largest energy infrastructure company with a goal of operating on a net-zero basis (Scope 1 and 2) by 2050.[1,2,3] We are also committed to reducing the intensity of GHG emissions from our operations by 35% by 2030 from 2018,[1,3,4] which we achieved in 2023 and maintained our progress in 2024 and 2025.

In order to meet our goals, we are focused on five key pathways that contribute differently toward our 2030 and 2050 goals. For our 2050 target, carbon capture, carbon removal and other offset solutions are anticipated to play a larger role in addressing residual emissions, reflecting their longer development timelines and capital-intensive nature. Future procurement of carbon capture, carbon removal or other offset solutions will depend on the maturity of these solutions and how nature-based solutions are perceived in the voluntary carbon market. While offsets remain a lever to reduce residual emissions to our net-zero pathway, our focus until 2030 is on understanding the limits and costs of emissions reduction pathways such as modernization, innovation and lower-carbon investments.

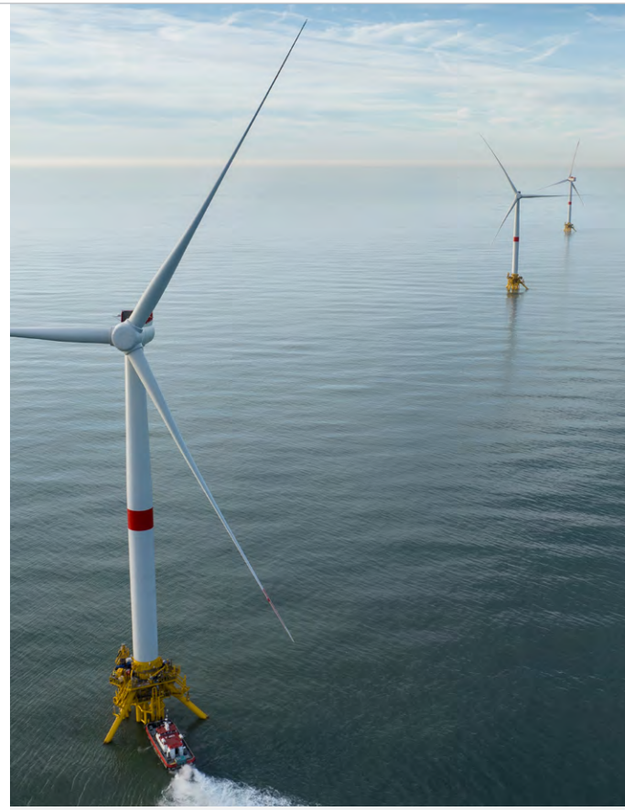
Illustrative reduction pathways[5]

Reduce emissions intensity
from our operations by
35%
by 2030 from 2018 base year[1,3,4]

75%	**Procurement of lower-carbon power**
15%	**Modernization and innovation**
5%	**Self-powering our assets**
5%	**Investing in renewables and lower-carbon infrastructure**

Net-zero emissions
from our operations
by 2050[1,2,3]

20%	**Procurement of lower-carbon power**
10%	**Modernization and innovation**
5%	**Self-powering our assets**
45%	**Investing in renewables and lower-carbon infrastructure**
20%	**Offsets and carbon credits**



Learn more

The "Enhancing our climate resilience" section of this report aligns with TCFD recommendations and provides insight into how we view the transition to a lower-emissions economy and our role within that transition. Our disclosure includes physical and transition risks, and associated mitigation and management measures for each business unit.

[1] Our target covers 100% of our reported Scope 1 and Scope 2 emissions.
[2] Absolute emissions; our net-zero ambition is forward-looking and depends on evolving technology, public policy and economic developments.
[3] GHG emissions are from assets over which we have operational control (Scope 1 and Scope 2 emissions). Projected reductions of GHG emissions intensity and absolute emissions are relative to the 2018 baseline year.
[4] This metric aggregates emissions and throughput for each business unit on the basis of tonnes of carbon dioxide equivalent (tCO_2e) per energy delivered in petajoules (PJ).
[5] The percentages outlined in our illustrative reduction pathways are forecast-driven using estimated emissions (tCO_2e) and volume (PJ) information, presented as potential pathways to guide strategic planning and development.

Emissions reduction efforts

We seek emissions reduction opportunities in each area of our operations. For our natural gas systems, the primary emissions sources are combustion emissions from our gas compressors and methane emissions from operating our pipeline network. To manage these emissions, we focus on improving our methane emissions performance and modernizing our equipment. For our liquids pipelines, the majority of emissions come from electricity consumption. We are focused on improving power consumption efficiency and increasing the procurement of lower-carbon power. For our gas utilities, Enbridge also tracks and reports our utility customers' natural gas combustion emissions as part of our Scope 3 emissions. We offer programs to help customers reduce their emissions, including demand side management (DSM) and programs that aim to provide access to lower-carbon intensity fuels. Over the next few pages, we provide further details on how we are working to reduce our emissions.

1 Focusing on methane emissions

While natural gas has lower combustion emissions than other conventional fossil fuels,[1] methane emissions can occur when moving natural gas through transmission and distribution systems. Methane is the primary component in natural gas and has a higher global warming potential than carbon dioxide – emitting one tonne of methane is equivalent to emitting 28 tonnes of carbon dioxide[2] in a 100-year timeframe. This is why we're working to reduce methane emissions from our transmission and distribution networks. Methane comprised approximately 30% of our total Scope 1 emissions in 2025. Although we reduced our methane emissions by 40% between 2018 and 2023, our 2025 emissions increased primarily due to the recent acquisition of three U.S. natural gas utilities. For a detailed methane breakdown and methane performance analysis, see page 24.

Our methane emissions reduction efforts are integrated into our net-zero goal and our interim emissions intensity target. We are actively refining and updating our methane management plans to reflect evolving opportunities and the integration of our U.S. gas utilities assets.

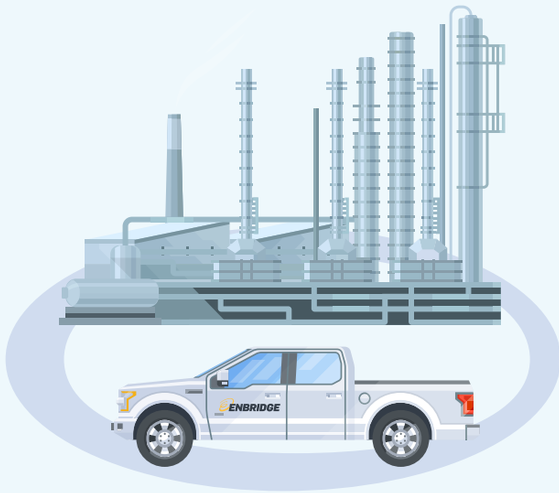
Enhanced methane measurement

A crucial component in methane management is improving data quality, because high-quality data is essential for emissions analysis, risk identification and opportunity exploration. Our methane reporting combines regulator-defined emissions factors with direct measurement results. We are continuously exploring ways to further enhance our methane reporting. For example, based on insights from a methane inventory assessment we completed in 2024, we are evaluating opportunities to improve reporting accuracy and identify potential emissions reduction opportunities across our transmission and distribution network, including:

- GDS continues to evaluate the specifications and suitability of various commercially available fugitive emissions measurement technologies. In 2025, GDS completed a sampling design and technical report outlining the steps and resources needed to measure emissions from customer meter set assemblies to create company-specific emissions factors. Company-specific emission factors can improve the accuracy of fugitive emissions estimated in GHG inventories, as well as help identify GHG reduction opportunities.
- GTM conducted an assessment of methane emissions from natural gas pneumatic devices by comparing emission factors with direct measurement data collected at two facilities with high device counts.

Methane regulation impacts

We have cross-functional working groups tasked with assessing the impacts of changing methane regulations including new, proposed and amended requirements. These groups are developing plans as we actively advocate our positions and share input through industry groups and direct engagement with regulators. More information on our advocacy efforts can be found on page 53. The groups are developing comprehensive roadmaps to meet emerging compliance standards, including piloting different methane monitoring technologies at selected facilities. Meanwhile, we continue to closely monitor regulatory developments and prepare to refine our strategies as needed.



Going mobile: Piloting new methane leak sensors

As part of our continuous improvement efforts in methane detection and measurement, we are piloting emerging technologies that complement existing leak detection and repair programs.

Traditional Optical Gas Imaging (OGI) relies on trained technicians using handheld cameras to inspect equipment and pipelines, which can be resource intensive and introduce human error. In 2025, we explored alternative approaches including an initial pilot to evaluate a mobile methane leak detection technology within our GTM assets. Building on the early learnings, we are planning to expand the pilot in the coming year. In parallel, we continue to monitor the development of other emerging methane measurement solutions, such as continuous on-site monitoring systems, aerial surveys and satellite-based detections.

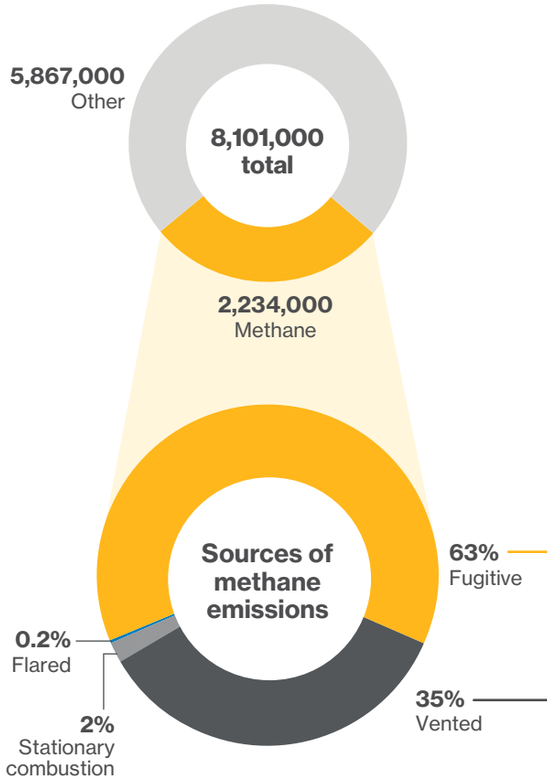
[1] https://www.eia.gov/energyexplained/natural-gas/natural-gas-and-the-environment.php
[2] https://ghgprotocol.org/sites/default/files/Global-Warming-Potential-Values%20%28Feb%2016%202016%29_1.pdf

Methane reduction initiatives

We seek a balanced approach between focusing our efforts on enhanced measurement and reducing methane emissions from our operations. We believe that reducing methane emissions is essential to meeting today's energy needs while staying on track towards achieving decarbonization goals. Through ongoing investment, we continue to advance our work to mitigate methane emissions across our natural gas value chain. Methane represents approximately 30% of our Scope 1 emissions and is therefore the focus of many of our reduction activities. Below is an overview of key methane sources across our operations and what we are doing to reduce[1] them.

2025 Scope 1 emissions

(tonnes of CO_2e)



Replacing steel pipe

In Ohio, we are working to replace unprotected steel distribution pipe with plastic. Plastic pipes are not only more durable and corrosion resistant but are also typically joined using a heat fusion process, which creates seamless connections, significantly reducing the risk of methane leaks when compared to older metal pipes. Our goal is to replace all unprotected pipe within the next 15 years.

Detecting and repairing leaks

Each of our business units has leak detection and repair protocols, specific to its systems and equipment, to identify and limit unplanned methane emissions. We use various technologies to detect methane leaks, including optical gas imaging cameras, handheld "sniffer" gas detectors and audio, visual and olfactory inspections. In 2025, our GTM team held a three-day workshop to identify opportunities to enhance our existing leak detection and repair program.

Reducing venting before pipeline repairs

Prior to conducting pipeline maintenance, it's necessary to remove gas from the pipeline. This is typically completed by releasing the gas to the atmosphere – referred to as a blowdown. To minimize the release of methane, our business units in Canada and the U.S. can use blowdown recovery compressors to capture a portion of the gas and reinject it into another segment of the pipeline, even in locations where no regulatory mandate exists.

Choosing alternative repair methods

Replacing pipe segments requires us to vent the gas prior to replacing them, which results in methane being released into the atmosphere. Depending on the pipeline defect type, we can use steel or composite "sleeves" to strengthen the outside of the pipe without replacing it and, therefore, avoid the release of any gas.

Reducing other small sources of venting

Some pipeline instrumentation equipment is designed to vent a small amount of methane. We are currently piloting TRACErase, a catalytic combustion device that oxidizes the vented gas and converts the methane into CO_2, which has a lower global warming potential than methane. In 2025, we installed this device on an odorant pump at Cobourg Gate Station and on a moisture analyzer at Erie Gate Station.

Reducing methane emissions during in-line inspections

In Ontario, we successfully used a blowdown recovery compressor during two important in-line inspections in 2025. This type of compressor captures natural gas that would typically be flared or vented during blowdowns and recompresses it for reuse.

The compressed gas was used to move the in-line inspection tool down the pipeline during a 63 km inspection at Espanola and a 7 km inspection at Red Rock. For Espanola, 95% of the gas captured was reinjected into the system, and for Red Rock, 97% of the gas was saved and delivered to customers. Using this tool conserved approximately 1 million m^3 of natural gas, reducing[1] our emissions by approximately 17,000 tonnes of CO_2e.

[1] The term "reduce" is being used to note the estimated emissions reduction on our emissions profile (Scope 1 and 2) resulting from an intentional change in operating conditions. The estimates compare the difference between conducting the activity with and without intervention. Our overall Scope 1 and 2 emissions might not reflect the cumulative impact of all these reductions since there are other factors that might contribute to an increase in overall emissions.

2 Modernizing our infrastructure

We continue to invest in the modernization of our existing infrastructure, driven by our commitment to maintaining the safe operations of our pipeline systems and meeting regulatory requirements. These efforts also align with our approach to improving our operational efficiency and identifying opportunities to reduce our GHG emissions. As part of our ongoing modernization program, we assess the potential replacement of older natural gas-fired engines and compressors with newer, more efficient versions or electric-driven motors. Our natural gas transmission lines use compressors to maintain pipeline pressure and keep the natural gas flowing. Replacement of these natural gas driven engines with electric motors to drive the compressors reduces our combustion emissions.[1] In 2025, we replaced one gas turbine with an electric motor, and installed three newelectric motors at new stations.

3 Collaborating with industry

We support approaches to GHG emissions reductions that are effective, practical and informed by industry best practices and science. To support our plans, we collaborate with different organizations, including:

The International Petroleum Industry Environmental Conservation Association

In 2025, we became the first midstream company to join this global oil and gas association dedicated to advancing environmental and social performance. Prior to joining as a member, we engaged with IPIECA on select sustainability topics through our partnership with the American Petroleum Institute (API). We further deepened our engagement with IPIECA by joining as co-chair of the GHG Emissions Accounting and Reporting Task Force. Through this task force, IPIECA members are actively collaborating to share insights, coordinate industry perspectives, and respond to developments in the carbon accounting landscape.

The Oil & Gas Methane Partnership 2.0

Enbridge is not a member of the Oil and Gas Methane Partnership 2.0 (OGMP 2.0). We have assessed the framework and, as a diversified midstream company, have elected not to participate at this time. We focus on achieving measurable methane emissions reductions using a combination of emissions factors, engineering estimates and direct measurement. Our methane reporting has been evaluated against OGMP 2.0 maturity levels. The results of this evaluation can be found on page 77 in the Appendices.

In addition to these collaboration efforts, a list of our trade associations memberships can be found on page 76.

ONE Future coalition

This organization, composed of about 50 natural gas companies, represents approximately 40% of the U.S. natural gas value chain. Formed in 2016, the coalition aims to reduce methane emissions intensity to less than 1%. The ONE Future coalition defines methane intensity as the ratio of methane emissions to the amount of natural gas produced and delivered across the natural gas value chain. Different business units must report under different segments and strive toward different targets. Since joining in 2019, Enbridge has strived to consistently meet ONE Future's emissions targets. In 2024, we acquired new U.S utilities business. Methane intensity in these assets is currently higher than ONE Future's target, reflecting legacy asset characteristics and operating conditions at the time of acquisition. We are assessing the underlying drivers and identifying opportunities to reduce emissions across those assets.

ONE Future's business segments	Enbridge's business unit	2024 methane intensity[2] (%)	ONE Future's emissions targets[3] for methane intensity (%)
Transmission and storage	U.S. GTM and GDS	0.094	0.301
Production	U.S. GDS	0.327	0.283
Distribution	U.S. GDS	0.227	0.225
Gathering and boosting	U.S. GDS	0.168	0.080

4 Procuring lower-carbon power for our operations

Enbridge operates the longest and most complex crude oil and liquids transportation system in North America. Our LP business primarily uses electric-powered pumps to move crude oil and other liquids through these pipelines, making electricity the main source of our Scope 2 emissions. Across all business units, we actively seek opportunities to use lower-carbon electricity to reduce our carbon footprint. In 2025, this included nuclear opportunities in Illinois and solar projects in Alberta, Wisconsin, Pennsylvania, Kentucky and Ohio.

[1] This estimate assumes future utilization is similar to past utilization.
[2] Based on the mile-adjusted throughput methodology.
[3] This means less than the 'stated percentage' of the total natural gas transported should be released into the atmosphere. https://onefuture.us/wp-content/uploads/2025/12/FINAL_Pages_ONEFuture-2025-AnnualReport_12.3.25.pdf#page=6

5 Improving energy management and efficiency

In addition to lowering the carbon of the energy used in our operations, we focus on energy efficiency through:

Equipment efficiency

We aim to reduce power consumption through equipment upgrades, including variable frequency drives (VFD). These controllers adjust pump speed to match pressure requirements, avoiding constant speed operation and reducing electricity consumption. On average, a pump with a VFD uses 25% less power than one without. We installed VFDs at Regina, Uniontown, Chambersburg, and Heidlersburg compressor stations in 2025. We also apply drag reduction agents to reduce friction within pipelines, lowering the energy required to transport liquids. Drag reduction agents continue to play an important role in improving flow efficiency and reducing the energy intensity of pipeline operation. We actively monitor and optimize drag reduction agent application to balance system performance and energy efficiency.

Operational optimization with data-driven tools

We improve energy efficiency and reduce wasted energy through pump selection and volume allocation optimization. Our Energy Optimizer tool, which uses machine learning to identify the most efficient pumps, helped reduce approximately 44,600 tonnes of CO_2 in 2025. We prioritize higher diameter pipes when deciding the timing and routing of commodity delivery which reduce overall power usage, reducing costs and avoid wasted energy.

In 2025, we also implemented a new Power Data Modernization tool to improve visibility into how pipeline scheduling decisions affect power consumption. By evaluating multiple routing options, the tool selects the route with the lowest combined power use and drag reducing agent cost. It was initially deployed on our Mainline system and is expected to expand across all Liquids Pipelines assets in 2026.

6 Supporting end-user emissions reductions

As an energy infrastructure company, we believe it is important to understand the indirect emissions that are created when our utility customers use the product that we deliver. Some of our emissions reduction efforts aim to mitigate these Scope 3 emissions, either by providing incentives to improve customer energy efficiency, or by providing customers with lower-carbon fuels such as hydrogen and RNG. These efforts include:

Pioneering hydrogen blending

Injecting a portion of hydrogen into the natural gas stream, called hydrogen blending, can help lower combustion-related CO_2 emissions associated with utility customers, since hydrogen does not produce carbon dioxide when combusted and displaces emissions from natural gas usage. We operate North America's first utility-scale power-to-gas facility in Markham, Ontario, that converts surplus electrical energy to hydrogen gas, which is then injected into the existing natural gas network. We blend approximately 5% hydrogen with natural gas and, in 2025, delivered approximately 74,480 m^3 of hydrogen to our customers. We continue to increase our hydrogen production and blending expertise with an increase to 5% in 2026.

Delivering renewable natural gas

RNG is methane derived from gases produced and captured from the decomposition of organic wastes. Regulations within Quebec require gas utilities to provide increasing amounts of RNG in the gas they deliver each year, with 5% being delivered in 2025. Additionally, utility customers in Ontario, Quebec, North Carolina, Utah, Wyoming and Idaho can pay a premium and voluntarily purchase RNG required to meet their energy needs and GHG reduction goals. More than 14.5 million m^3 of RNG was delivered to our customers in 2025.

Supporting fuel switching

Replacing coal with natural gas in generation facilities provides an immediate reduction in GHG emissions through an abundant, reliable and affordable fuel. Where decisions are made to retire or replace coal-fired generation facilities, we reliably connect electric utilities and power generators to the natural gas they need. We have supported several recent coal-to-gas conversions, including:

- In Tennessee, we are expanding our existing East Tennessee Natural Gas system through the Ridgeline Expansion Project. This expansion will serve the Tennessee Valley Authority's Kingston Fossil Fuel Plant.
- In North Carolina, we have advanced our T15 Reliability Project, which connects Enbridge Gas North Carolina with Duke Energy's 1.4 GW Roxboro gas-fired generation plan.

We are evaluating additional opportunities across our utility portfolio to service growing power demand.

Providing access to natural gas overseas

We are investing in LNG export facilities, including a 30% interest ownership of the Woodfibre LNG facility, which is a natural gas liquefaction and export facility designed to produce 2.1 million tonnes of LNG per year for overseas markets. Woodfibre LNG is being built near Squamish, BC.

> Smart energy choices at home can reduce consumption while maintaining comfort.

Demand side management

DSM includes a suite of strategies used by utilities to encourage customers to change their energy usage patterns. For more than 25 years, we have offered DSM programs to help our gas utility customers in Ontario reduce their energy costs. Through our rate-approved DSM programs, Enbridge Gas Ontario encourages customers across all sectors to implement energy efficiency measures or behaviors, for which customers receive an incentive. We also offer DSM programs in Utah, Idaho, Wyoming and North Carolina through ThermWise, which provides customers with rebates for energy efficient appliances. DSM programs across Enbridge Gas also support energy affordability (read more on page 27).

In 2025, we achieved total natural gas savings of approximately 1.5 billion m^3 across our operations.

Our GHG emissions performance

We continue to advance toward our goals, set in 2020, of reducing GHG emissions intensity by 35% by 2030[1,2,3] and achieving net-zero emissions from our operations by 2050.[1,2,4] Since we set those goals, we have reduced our emissions intensity by approximately 40% – exceeding our 2030 target – and our absolute emissions by approximately 18%. As we expand to meet growing energy demand, absolute emissions may increase even as emissions intensity remains below our 2030 target, reflecting system growth and increased throughput.

Emissions intensity of our operations

In 2020, we set a goal to reduce our (Scope 1 and 2) GHG emissions intensity by 35% by 2030,[1,2,3] from a baseline year of 2018. We achieved that goal in 2023, and in 2025 our Scope 1 and 2 intensity was 40% lower than our baseline year of 2018. Our emissions intensity reduction was driven by several factors, including system modernization, methane emissions reduction initiatives, lower-carbon emissions power purchase agreements and improved energy efficiency across our system. Additionally, we divested some high-emissions intensity assets in the past few years, including gas processing and gathering facilities.

Scope 1 GHG emissions result directly from our operations, including combustion, fugitive, vented and flared emissions. Examples include emissions from combustion in compressors, boilers or vehicles, as well as emissions from equipment operations (i.e., fugitive and venting emissions). Our GTM and GDS business units have primarily Scope 1 emissions because they use natural gas-powered equipment to deliver gas into and through pipelines. In 2025, our Scope 1 emissions increased by 8%, largely due to higher energy consumption across our GTM and GDS business units.

Scope 2 GHG emissions result from the generation of purchased electricity we consume. Our LP business has primarily Scope 2 emissions because it uses electric pump stations to push crude oil through its pipelines. In 2025, electricity consumption increased by 3% from 2024, primarily driven by higher LP throughput and the deployment of electric compressors in GTM assets. Scope 2 emissions, however, increased by less than 1%, remaining relatively flat, reflecting the impact of grid decarbonization and improved energy efficiency. Read about our energy efficiency programs on page 22.

Scope 3 GHG emissions are indirect emissions that occur in the value chain, from sources not owned or controlled by the Company. Despite minimal guidance defining parameters for the midstream sector, we have reported on select Scope 3 emissions since 2009, and we continually strive to enhance our approach. In 2025, we expanded our Category 6 reporting to include both employee air travel and vehicle travel. The increase in Category 11 emissions was primarily attributable to higher natural gas throughput across our distribution assets. See the adjacent table for our current Scope 3 emissions and read about how we are helping our customers reduce emissions (Category 11) on page 22.

2025 Absolute GHG emissions

Scope 1: **8.1 M** tonnes of CO_2

Scope 2: **5.7 M** tonnes of CO_2

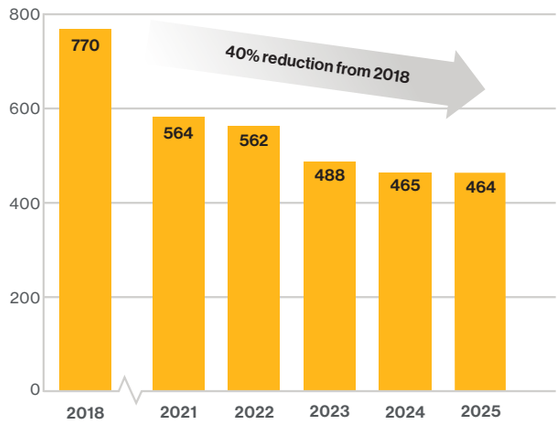
Scope 3: **39.3 M** tonnes of CO_2

Reduce emissions intensity from our operations by **35%** by 2030 from 2018 base year[1,2,3]

Net-zero emissions from our operations by 2050[1,2,4]

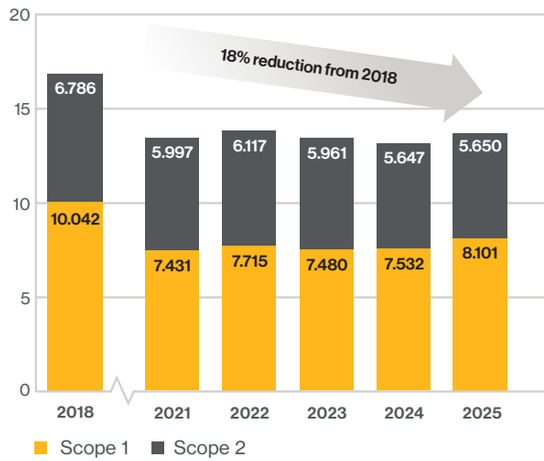
Enbridge GHG emissions intensity

(tCO_2e/PJ)



Scope 1 and Scope 2 emissions

(million tonnes CO_2e)



Scope 3 emissions

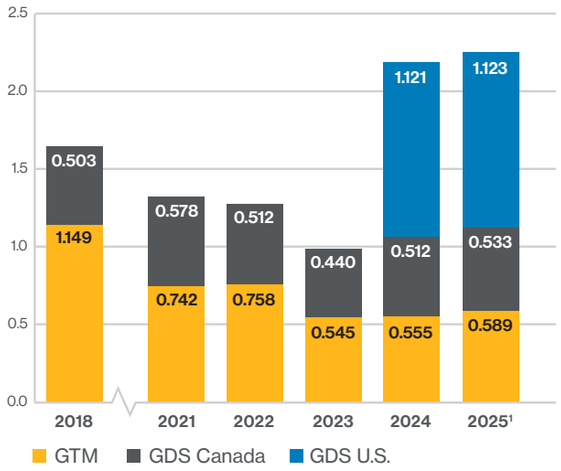
(tonnes of CO_2e)

Category	2023	2024	2025
Category 3: Fuel- and energy-related activities	2,170,000	2,058,000	2,064,000
Category 6[5]: Employee business travel	5,100	7,300	10,000
Category 11[6]: Utility customers' natural gas consumption (GDS directly supplied)	23,350,000	31,781,000	37,189,000
Total	**25,525,100**	**33,846,300**	**39,262,000**

[1] Our target covers 100% of our reported Scope 1 and Scope 2 emissions.
[2] GHG emissions are from assets over which we have operational control (Scope 1 and Scope 2 emissions). Projected reductions of GHG emissions intensity and absolute emissions are relative to the 2018 baseline year.
[3] This metric aggregates emissions and throughput for each business unit on the basis of tonnes of carbon dioxide equivalent (tCO_2e) per energy delivered in petajoules (PJ).
[4] Absolute emissions; our net-zero ambition is forward-looking and depends on evolving technology, public policy and economic developments.
[5] In 2025, we expanded our reporting to include emissions from both air travel and vehicle travel. This change resulted in an increase in Category 6 emissions.
[6] In 2024, we separated Scope 3 emissions from our utility customers' natural gas consumption from Enbridge-owned natural gas and third-party deliveries. Only emissions from Enbridge-supplied utility customers are included in the Scope 3 total. The utility companies we reported under this category include Enbridge Gas Ontario, Enbridge Gas Quebec, Enbridge Gas Utah, Wyoming and Idaho, Enbridge Gas North Carolina and Enbridge Gas Ohio.

Methane emissions

(million tonnes CO_2e)



Our methane emissions have increased significantly compared to 2023, primarily due to the acquisition of three U.S. gas utilities. These newly acquired assets increased the volume of fugitive-related methane emissions. While higher throughput led to increased energy consumption and overall emissions, methane emissions remained relatively flat compared to the prior year, driven by the implementation of our methane reduction programs at GTM and GDS. See page 20 for more details.

The majority of methane emissions for GTM are related to venting and the majority of methane emissions for GDS are related to fugitive emissions. Read about our methane reduction efforts on page 20.

As we integrate these utilities, we are working closely with our U.S. gas utilities teams to assess current practices, identify opportunities to reduce emissions, and develop a path forward. We are committed to advancing methane reductions across our expanded footprint.

Other GHG emissions-related metrics

We have developed the following two metrics aimed at enhancing our understanding of upstream and downstream GHG emissions impacts.

Upstream emissions intensity of the energy we deliver

In addition to the emissions intensity of our operations, we report the average upstream emissions intensity of the commodities we transport on our pipeline systems. This metric is intended to reflect the changing emissions intensity profile of producers and the emissions impact of our assets over time. In 2025, we engaged a third-party consultant to update our methodology for calculating upstream emissions intensity of the energy we deliver. This enabled us to incorporate the latest available methodologies and emissions factors, with 2025 results reflecting these updates. We will continue to report as thoroughly as possible in this area while encouraging producers and other data providers to generate and report more detailed and up-to-date data. As data quality in this area improves, we hope to enhance our understanding of producers' profiles and could provide information to consumers seeking lower-emissions fuels to help them distinguish products based on environmental criteria.

Enbridge upstream emissions intensity data

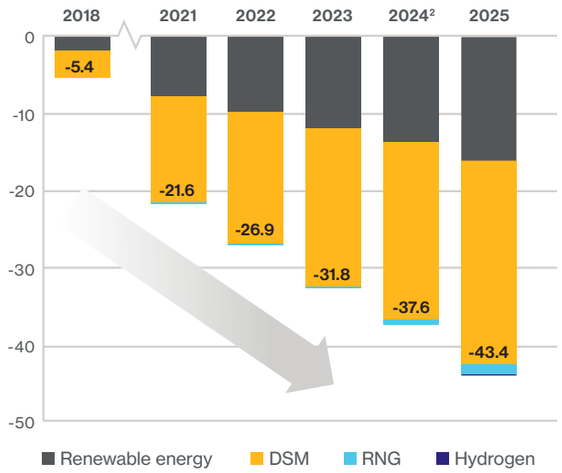
($kgCO_2e/GJ$)	2022	2023	2024	2025
Enbridge upstream emissions intensity	12.83	12.72	12.86	11.49

Enabling lower-emissions energy use

We are supporting the efforts of third parties to reduce their emissions by offering and promoting the use of fuels with a lower-carbon footprint. This metric tracks how our investments in lower-carbon projects, including wind and solar, DSM, hydrogen and RNG help to support customers' efforts to reduce their GHG emissions. The chart below illustrates how these investments are estimated to support emissions reductions by customers of more than 43 million tonnes CO_2e since 2018, on an illustrative basis.

Contribution to lower third-party emissions

(total emissions savings since 2018, million tonnes CO_2e)



Learn more

See our 2025 Datasheet for more details on our emissions intensity metric.

[1] While we are awaiting further clarity on the U.S. EPA Greenhouse Gas Reporting Program, our 2025 reporting applied the same methodology used historically for U.S. reporting, consistent with the 2024 approach.
[2] The 2024 emissions data has been revised with an audited DSM number for Ontario.

Operating reliably and responsibly

In this section

Energy access, reliability and affordability

At Enbridge, accessibility, reliability and affordability are foundational to delivering energy across North America. Every day, we transport approximately 5.8 million barrels of crude oil and liquids and 20.5 billion cubic feet of natural gas to heat homes, support businesses and power the economy. Our liquids pipelines and gas transmission assets efficiently and safely move energy from where it is produced to where it is needed, helping maintain reliable and affordable supply across the continent. Our natural gas utility operations provide the direct connection to customers, delivering dependable energy to homes and businesses, supported by programs that help manage costs. Complementing these systems, our renewable power portfolio adds diversified electricity generation capacity, contributing to longer-term efforts to support affordability and system reliability.

The global demand for energy is increasing, driven by various factors, including rapid growth of data centers and artificial intelligence, a growing population and expanding industrial activities. While demand patterns are evolving, energy systems must balance growth, efficiency, and affordability considerations. Within this framework, it is important that we work to provide continued access to the energy people need today, while preparing to meet the demands of the future, with hydrocarbon exports and renewable energy projects that also support Europe.

Access

From households to industries, access to energy means having both sufficient quality and quantity. Through our Enbridge Gas utilities, we directly support conventional energy and infrastructure investments by providing more than 7.1 million customers with the natural gas they need to heat their homes and power their businesses. To deliver energy securely, supply must be sufficient to meet demand and be supported by stable, well-maintained infrastructure. We operate our infrastructure to meet growing energy needs and undertake strategic investments to expand our system and capacity. Enbridge is growing access to energy by building new pipelines, increasing storage capacity and the capacity of existing pipelines and investing in renewable energy generation.

Examples of our work to improve access to energy include:

- Continued investment in the reliability and expansion of our Westcoast Energy pipeline system in British Columbia through a portfolio of projects, including Aspen Point, Sunrise Expansion and Birch Grove. Together, these investments strengthen system capacity, support safe and reliable operations, and position the Westcoast Energy pipeline system to meet evolving energy demand and growth opportunities.
- Investments in our Mainline system and Flanagan South Pipeline, which deliver heavy oil to the U.S. Midwest and Gulf Coast. These investments are expected to increase capacity by 150 thousand barrels per day (kbpd) and 100 kbpd, respectively.
- The expansion of our Panhandle System, which is a critical natural gas pipeline system that supports Enbridge Gas Ontario's residential, commercial and industrial customers in southwestern Ontario. Through the construction of a 19 km pipeline, we aim to meet the increasing demand forecasted in the market, primarily serving greenhouses, automotive and power generation customers. The pipeline expansion is currently in service and has increased capacity on the Panhandle System by 168 terajoules per day (TJ/d).
- Advancing construction on the 600 MW Clear Fork Solar Project in Texas. Our customer will procure this power to support their data center operations. Read more about Clear Fork on page 16.
- Enbridge Gas Ontario is bringing natural gas to more than 3,778 new homes and businesses through more than 40 community expansion projects as part of the province's natural gas expansion programs. These programs are designed to extend natural gas systems to remote and Indigenous communities, and support local economic development, housing growth and industrial expansion goals. The expansion of Ontario's natural gas network was reinforced in the province's 2025 Natural Gas Policy Statement, part of its first Integrated Energy Plan.
- Through its rural expansion program, Enbridge Gas Utah continues to evaluate expansion opportunities to rural areas, giving homes and businesses access to natural gas and supporting the growth of these areas.

Reliability

For customers, reliability means having energy when they need it – even during peak seasons and after unexpected weather events. To keep energy moving across North America, we invest in energy storage that can keep up with demand and maintain the integrity of our assets for increased resiliency.

Examples of our work to offer reliable energy include:

- Our gas storage facilities in Ohio and Ontario, where we inject gas underground into depleted gas reservoirs during low-demand periods and withdraw it during peak winter needs. These two facilities store a combined 350 Bcf of natural gas that can meet peak demand, even on the coldest days when energy load is high.
- Expansion of our gas storage capacity at the Moriah Energy Center, currently under construction in Pearson County, North Carolina, to store natural gas as LNG for residential and business customers in the growing region. The gas is put through a cooling process, which shrinks its volume 600 times, making it even easier to store.

> Watch the Moriah Energy Center roof raising and learn how this new facility, opening in 2027, will store up to 25 million gallons of LNG to help keep energy flowing when demand is high.

- Maintenance of our assets (read more on page 28) and preparation for extreme weather events to increase the resilience of our infrastructure (read more on page 60).

Policy certainty and reliability go hand-in-hand. In Ontario, long-standing regulatory frameworks provide clear and consistent rules for how natural gas infrastructure is planned, built and maintained. These frameworks, including standardized franchise agreements with municipalities, support coordinated system development, enable long-term investment and help keep projects safe and costs predictable. Enbridge Gas Ontario has franchise agreements with the 340+ municipalities we service.

Renewed every 20 years, these agreements establish clear, consistent rules for building, maintaining and upgrading gas infrastructure, while keeping projects safe and costs predictable.

In Ontario, the provincial government's 2025 Integrated Energy Plan provides a 25-year planning outlook and policy framework for maintaining energy security and long-term economic prosperity. It focuses on system-wide, integrated decision making to leverage the strengths of the province's diverse energy mix – natural gas, nuclear, hydroelectric, renewable generation, hydrogen, storage – and enhanced efficiency measures. Enabling legislation and a series of coordination mandates have been issued. Enbridge Gas works in close collaboration with the electricity sector, using multiple demand scenarios for long-term planning, to ensure that both electricity and natural gas infrastructure are developed in tandem to support economic and community growth and evolving system needs, including during periods of peak demand and severe weather.

Affordability

As the cost of living continues to rise in North America,[1] energy affordability has emerged as a key concern. By expanding our systems to increase access to natural gas – one of the most affordable energy options for homes and businesses[2] – we aim to support energy affordability, economic competitiveness and overall prosperity. Expanding pipeline capacity supports reliable energy delivery, improves access, and contributes to more stable and affordable energy outcomes in supply-constrained regions, such as the U.S. Northeast.

Through our natural gas utilities, we directly support affordability for customers by:

Maintaining affordability for vulnerable utility customers

We offer programs across our gas utilities to support lower-income and vulnerable customers, including:

- Equal monthly payment plans, or budget billing, for all Enbridge Gas customers. These plans spread the expected annual cost of their natural gas equally across 12 months, balancing the higher costs often experienced during winter months.
- Our Golden Age Service for customers aged 65 and older at Enbridge Gas Ontario. This program offers customers the option to pay their monthly gas bill when they receive their Canada Pension Plan cheque with no late payment penalty charged.
- The Home Winterproofing Program, provides free energy efficiency upgrades to income-qualified, vulnerable Enbridge Gas Ontario customers in single-family homes, including those in First Nations communities, social/assisted housing, and owner-occupied households. Upgrades include building envelope improvements, hot water measures, smart thermostats, and carbon monoxide detectors.
- Enbridge Gas North Carolina and Ohio sponsor the Salvation Army's Heat Care Fund, which provides financial assistance for heating bills regardless of fuel type.
- Enbridge Gas' REACH program in Utah, which provides an additional bill credit for customers receiving assistance from the state's Home Energy Assistance Target program. REACH is funded by donations from employees, customers and shareholders, and helps customers in need pay for heat.
- WebPledge, a program that allows authorized community organizations and agencies (civic groups, churches, etc.) to make energy assistance pledges on behalf of a customer, offered by Enbridge Gas North Carolina. The program is designed to help customers who are struggling to pay their gas bills by facilitating financial assistance through partner organizations.
- Enbridge Gas Ohio's Special Reconnect Order program allows eligible residential customers to restore or maintain winter heating service from mid-October to mid-April after disconnection, or to avoid disconnection, for non-payment, for a one-time fee.

Promoting other supports for customers in time of crisis

In addition to our own programs, we also share information on other resources that offer emergency payment assistance to individuals in need, through:

- Information sharing about how customers can access the federally funded Low-Income Home Energy Assistance Program across our U.S. operations.
- The Low-Income Energy Assistance Program in Ontario, which provides eligible low-income customers with up to $650 in annual support.
- Energy Share of Wyoming, a private non-profit organization, that supports eligible state residents when other funding resources are not available.

Helping customers manage their energy use

Our energy efficiency programs, in collaboration with partners, are a critical way we support customers to reduce their natural gas bills through lower energy use (read more on page 22).

Examples include:

- The ThermWise suite of programs offers rebates on energy-efficient appliances for residential and business customers, as well as builders, at our U.S. gas utilities in Utah, Idaho, North Carolina and Wyoming.
- Our Affordable Housing Multi-Residential Program provides free expert help to identify energy saving opportunities, along with incentives for both energy assessments and energy efficient systems, in Ontario. The program is open to social and municipal housing providers, as well as to privately-owned multi-residential buildings with low-income residents.
- Weatherization assistance programs in Utah, Wyoming, Idaho and Ohio offer grants for lower-income residents to make energy efficiency improvements in their homes, which reduces energy bills and increases comfort.

Learn more

Management Approach: Energy access, reliability and affordability

[1] U.S. representative average cost of residential energy per million BTU. https://www.federalregister.gov/documents/2024/10/17/2024-23893/energy-conservation-program-for-consumer-products-representative-average-unit-costs-of-energy
[2] https://www.aga.org/news/news-releases/doe-announces-natural-gas-affordability-jumps-to-3-5-times-more-affordable-than-electricity/

Partnering to help families save money

Enbridge Gas Ontario and Save on Energy, with support from the Ontario government, have partnered to deliver a new Home Renovation Savings™ (HRS) program to help Ontarians improve their home efficiency and comfort. Launched in January 2025, the HRS program provides financial incentives for energy-efficient upgrades whether customers heat their homes with natural gas, electricity or other fuels.

The program offers rebates on home upgrades like insulation, new windows and doors, smart thermostats, heat pumps, solar panels/battery storage and appliances, helping Ontario homeowners reduce their energy consumption and manage utility costs.

Homeowners across Ontario can now access conservation programming through a single window, regardless of their heating fuel. Enbridge funds programs for natural gas–heated homes, while the Independent Electricity System Operator (IESO), under the Save on Energy brand, funds programs for electrically heated and other fuel-heated homes. Enbridge Gas customers can also access IESO-funded electricity energy-efficiency measures through the HRS program, reducing effort and eliminating confusion between separate programs.

Asset integrity

At Enbridge, safety is a core value—not only for employees and communities, but also for our operations. Through our training, management and internal communications, we strive to cultivate a culture of safety and reliability, recognizing the inseparable connection between the reliability and integrity of our assets and the safety of our employees and communities.

Pipeline integrity programs

To support our safety and reliability goals, we invest heavily in our pipeline integrity programs. We work to reduce the risk of leaks and releases by using both asset condition monitoring data and risk analytics to carefully plan where maintenance is, and will be, needed prior to the next inspection. In addition to our regular maintenance activities, we further reduce risk and improve our operational resilience through ongoing monitoring, inspection of our pipelines and detailed analysis of incidents and abnormal events. Over the last few years, we have increased our use of data analytics to improve asset integrity across our business.

LP: Using machine learning to prioritize activities

One of the technical challenges of managing integrity across a complex system like our liquids pipelines is analyzing the large volumes of data to determine actions required to maintain pipeline safety. For example, through advanced in-line inspections, we have identified several deformation features, which are small changes in the pipeline's shape or dimensions. Although a vast majority of these reported features are harmless, deformation features can become injurious, leading to pipeline leaks. Part of our Integrity Management Program is to discern between harmless and injurious features. To support efficient prioritization of potentially injurious features, we are developing a machine-learning tool trained on historical risk assessments, in-line inspection reports and field non-destructive examinations. For the prioritized features, we conduct detailed engineering assessment and mitigation activities as required.

GDS: Using risk models and reliability engineering principles

Unlike transmission pipelines, distribution assets were not originally designed for in-line inspections, adding complexity to developing conventional inspection-centric integrity practices. For our higher-risk distribution pipelines – typically those at higher pressure and/or within dense urban areas – our Enbridge Gas Ontario team developed an Enhanced Distribution Integrity Management Program. This data-informed program uses a new risk model for our distribution systems to prioritize higher-risk assets for inspection and assessment. In a novel application of reliability engineering, the team analyzes information from select in-line inspections (read details on the next page) and uses data analytics to extrapolate the reliability of uninspected, like-for-like distribution assets in the system. The resulting data forms the basis of field mitigation activities, risk assessments and regulatory submissions. By expanding on predictive analytics traditionally reserved for transmission pipelines, this program supports preventative management of the most critical distribution pipelines and the control of costs for the households we serve. We continued the program in 2025, selecting five high-priority distribution pipeline segments to conduct in-line inspections on. These inspections identify features requiring immediate repair and provide the asset-specific condition information required to assess the overall pipeline risk.

GTM: Leveraging risk-informed decision-making to lower customer impacts

In our pipelines, dents (small indentations or deformations typically caused by external activities such as third-party construction) require careful evaluation to determine their impact on pipeline integrity. Evaluating and rectifying these dents requires excavation of the pipeline, which is an intensive process. In 2025, GTM secured approval from the Pipeline and Hazardous Materials Safety Administration for its dent Engineering Critical Assessment (ECA), enabling the use of advanced analytics to safely reduce the number of dent-related excavations. By applying detailed risk modeling and engineering evaluations, GTM can more accurately determine which dents require excavation and which can be safely left in service. Early ECA results show that this approach has optimized the dent excavation program, significantly reducing customer and commercial impacts while improving the efficiency of our integrity program.

Learn more

Management approach: Asset integrity

Safety and Reliability Policy

555
in-line inspections across our liquids and natural gas systems

38,188 km
inspected for geometry, corrosion and cracking with in-line inspection across our liquids and natural gas systems

Pipeline inspections

We use in-line inspection (ILI) practices to assess the condition of our assets and plan maintenance activities across our pipeline systems. In 2025, we inspected 38,188 km (23,729 miles) of pipelines for geometry, corrosion and cracking threats, and used leading-edge ILI technologies including:

Using robotic tools for challenging inspections

Distribution pipelines often have smaller diameters, sharper bends and more branches than transmission pipelines, adding complexity to ILI practices.

Conventional ILI technologies can move through pipelines free-swimming but require two different points for launch and retrieval. We have begun using robotic "crawling" ILI tools that can be launched and retrieved from the same point. Equipped with a camera, they can detect and move around obstacles, avoid branches and navigate through sharper bends.

In 2025, we inspected five distribution pipelines totaling a distance of 17.9 km (11.2 miles) across Ontario using these specialized ILI tools. We're using the results from those inspections as part of the integrity program to assess the reliability of similar pipes.

Developing a custom tool to detect corrosion

Building on our continuing use of crawling ILI tools, in 2025 we partnered with an external vendor to develop a customized tool that combines an existing tethered crawling tool with an instrument that detects corrosion damage or metal loss.

The unique combined tool – a first of its kind in the world – was developed to inspect two parallel 12-inch gas lines running under a navigable waterway and an international crossing in the U.S. previously considered "non-piggable," or not possible to inspect with an ILI tool.

The crawling tool was outfitted with two technologies: 1) an eddy current array, which combines multiple units that rapidly inspect large areas of the pipe's inner surface, and 2) bi-directional axial magnetic flux leakage, which magnetizes the steel then detects any magnetic field "leaks," allowing the pipeline to be monitored for possible corrosion or metal loss.

The successful deployment of the tool has provided valuable data which is being used to make asset lifecycle decisions.

Using drones for aerial inspections

We continued to use magnetometry technology for aerial inspections of our GTM assets, inspecting 27 sites in 2025. The technology uses a portable magnetometer mounted to a drone. During aerial surveys, the magnetometer records magnetic field data, which is then processed to rapidly and precisely map subsurface attributes including metal objects and pipeline position. Magnetometry helps identify depth of cover changes and check whether ground movement has affected a pipeline segment, as it can measure small movements of the pipeline to within 2.5 cm (1 inch).

We can deploy the drone when and where it is needed, without advanced scheduling or service disruptions. This technology is especially useful for inspecting right-of-way conditions and ground stability after heavy rains and floods, when limited access and timeliness reduce our inspection options. We are also incorporating new learnings including identifying right-of-way constraints (like vegetation height and thick tree canopy) that can degrade data quality.

Improving crack detection with sound waves

In 2025, we ran our first deployment of a new crack detection tool designed specifically for gas systems. The tool, developed through a collaboration between Enbridge GTM and NDT Global, combines multiple state-of-the-art gas-coupled ultrasonic transducers to generate sound waves in the pipe to detect, characterize and size stress corrosion cracking and similar cracking threats. The tool leverages more than 20 years of experience acquired by NDT Global managing cracking with ultrasonic ILI tools designed for liquids systems.

This detection technology enables us to improve proactive identification of any features of concern within the pipeline while reducing unnecessary integrity digs and blowdowns – and the associated release of greenhouse gases – and improves our resource allocation to higher-risk assets.

Geohazard program

Maintaining the integrity and reliability of our essential energy infrastructure is a key focus for Enbridge. Most of our liquids and gas pipelines are buried underground and many cross waterways. Changes in ground stability and water flow can result in damage to our assets. Some of these conditions worsen during extreme weather events such as floods and landslides. Our geohazard program proactively identifies, characterizes and prioritizes threats to determine where and when monitoring and/or potential mitigation may be required.

Identifying areas of risk

We proactively identify any areas of risk and characterize them as either geotechnical hazards (such as slope movement) or hydrotechnical hazards (such as submarine currents or scouring at water crossings), which make up the largest portion of our natural hazard risks. Hydrotechnical hazard sites are monitored using stream flow data and have a high-flow alert, providing automatic notification in the event of high flow rates. To further support our risk assessment, our E-Nexus software allows us to integrate geospatial information topographically overtop our pipelines, along with known asset integrity threat information regarding the pipeline condition. The process previously required a large amount of manual effort, but the software enables us to rapidly sort, visualize and assess various data points including topographical changes, geohazards, cracks and areas of strain, helping us make more informed and integrated decisions with available data.

Leveraging sensor technology

We continue to explore advanced technologies and use a variety of sensors to monitor conditions near our pipelines. Precipitation and seismic monitoring have been added to our geohazard program to identify inspection areas prone to landslides and to proactively locate new or accelerating geohazards. In our LP business unit, we use various remote sensing technologies to monitor land movement near our pipeline rights-of-way and terminals, using this information and data as a predictor for where pipelines may be affected.

Prioritized inspections

We prioritize our inspections based on risk exposure – with increased inspection frequency if flooding or geotechnical risks are identified – and prioritize mitigation measures in locations that are higher risk. Our geohazard program emphasizes inspecting slopes and water crossings to better understand how the physical landscape is changing and how that impacts our pipelines. We also conduct extensive leak surveys on our distribution system, which provide additional opportunities to examine any changes in the vicinity of our pipeline.

Water crossing management

As floods and other extreme weather events become more frequent and severe, we're more closely examining our pipeline system water crossings. As part of our geohazard program, we study the risk at pipelines that cross water bodies and prioritize treatment or replacement projects, as needed, based on risk level and factors related to environmental impact. For example, in 2025 we completed a remediation project on our Line 41 alongside the Delaware River, where the river channel had begun to encroach towards the pipeline. The project involved armoring the river bank with rock to prevent further encroachment and protect the pipeline from exposure with a design able to withstand a 200-year storm and flood event. We also use alternative engineering methods to safely conduct water crossing replacement projects. In the case of large rivers or certain sensitive crossings, for example, we have used horizontal directional drilling to install or replace existing pipeline crossings.

Sustainability in action

Using natural solutions to protect pipeline infrastructure

To address riverbank erosion near critical pipeline infrastructure in northern Wisconsin, Enbridge implemented an approach that combines natural materials with engineering design to help maintain stability of the shoreline.

Enbridge recognized the need to protect infrastructure integrity, and through local engagement and community input, advanced the concept of using log jacks with locally sourced materials.

Enbridge worked with technical experts and the community to advance the concept into a practical design.

Log jacks, constructed from interlocked logs anchored by boulders, are placed along the shoreline to slow water flow, reduce erosion and support bank stability. In total, 235 log jacks were installed, with average weights ranging from approximately 4,500 to 16,000 pounds.

Installation was completed by helicopter and required careful planning to ensure precise placement and minimize disturbance. Once in place, the structures began to reduce the force of the water and support shoreline stability. In addition to stabilizing the shoreline and protecting nearby infrastructure, the structures are supporting habitat for fish and turtles.

This project demonstrates how collaboration with local communities and practical, nature-based design can deliver effective solutions to geohazard infrastructure risks while supporting environmental outcomes.

Learning from incidents

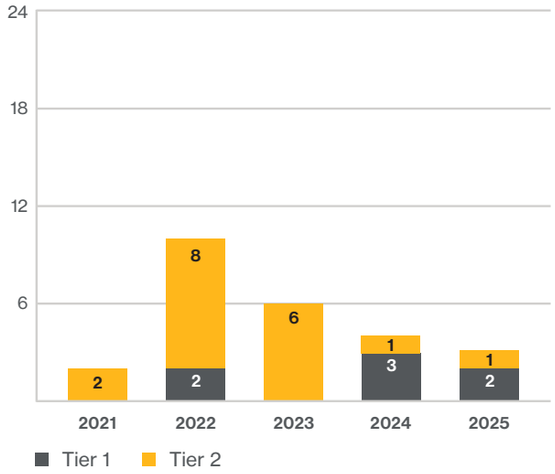
We're committed to pipeline safety and continuously strive to learn from our experiences to reduce incidents and improve safety across our operations.

In 2025, we recorded four Tier 1 and 13 Tier 2 pipeline safety incidents, as categorized by the CSA Z260-19 Pipeline System Safety Metrics standards. These incidents involved 14 natural gas releases, and three liquids spills resulting in a total volume of 725 barrels of crude oil released within Enbridge facilities. This represents a very small proportion of our total system throughput, as we safely delivered approximately 4.9 billion barrels of crude oil and liquids during the year.

Since Tier 1 events are events with greater consequences, we place a strong emphasis on learning from them in order to prevent recurrence. We thoroughly investigate incidents, near misses and abnormal events to identify any patterns or organizational factors that could lead to leaks or system shutdowns across our pipeline system. Details about each of these incidents are on page 79.

We report process safety events for our liquids (spills) and natural gas pipelines (releases) separately since they have distinct potential environmental and safety impacts.

Liquids: Number of reportable process safety events



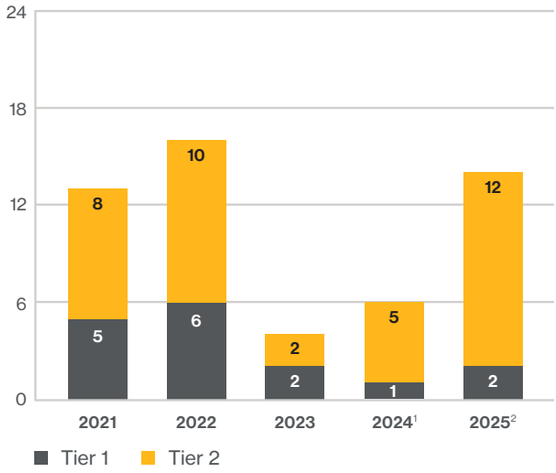
Liquids: Process safety events volume

(barrels)

	2023	2024	2025
Tier 1, on-property	0	2,172	713
Tier 1, off-property	0	0	0
Tier 2, on-property	102	10	13
Tier 2, off-property	8.00	0	0

In 2025, we experienced zero off-property releases and significantly decreased the volume of on-property releases compared to 2024.

Natural gas: Number of reportable process safety events



[1] Excludes U.S. gas utilities
[2] Reporting is now inclusive of all natural gas safety events.

Public awareness and damage prevention programs

We have a Public Awareness Program to help inform communities about safety around our assets, including preventing third-party damage to our pipeline infrastructure, which is a common cause of leaks. We engage with landowners, developers and municipal governments about the presence of pipelines and raise awareness of the criticality of pipeline locates, including following up with construction/excavating companies that have violated safe digging rules around our pipelines. As part of one-call and locate services (e.g., Click Before You Dig) we work to promote excavation safety and provide an online portal with resources on responsible digging. To maintain accountability, we report damages caused by third parties on our natural gas distribution networks and will support regulators in enforcement. Across our liquids and gas transmission systems in the U.S. and Canada, the Public Awareness team uses targeted digital campaigns to reinforce key safe digging measures among priority audiences such as excavators and public officials. Campaigns are guided by data and insights from local operations, helping to focus our messaging where risk and need are greatest.

Damages per 1,000 third-party locate requests

(natural gas distribution network)

2022*	2023*	2024*	2025
2.32	2.10	1.91	2.35

* Data only includes Gas Distribution Canada.

Learn more

Enbridge's Public Awareness Program

> Enbridge Gas' 2025 safe digging campaign used targeted media outreach to remind excavators – our primary audience – that gas lines aren't always visible, reinforcing the critical need to call before you dig.

With more than 16.8M impressions, 66% ad recall, and over 50% of contractors reporting they're now more likely to contact 811, the multi-channel effort delivered strong engagement and further strengthened our commitment to safe digging.

Land and biodiversity

Through our operations, we interact with nature. Nature can be understood through four interconnected realms: land, ocean, freshwater and atmosphere. Biodiversity—the variability among living organisms—is an essential component of nature that supports ecosystem productivity, resilience and adaptation to change. By respecting nature and focusing on maintaining biodiversity, we can help preserve ecosystems essential to human life.

Enbridge aims to reduce our impact on the environment while maintaining safe and reliable operations and complying with applicable environmental laws and regulations.

Our approach to land and biodiversity falls under our Sustainability Policy, which sets out the principles and values that underpin our operating practices at all levels of our organization, including protection of the environment. For more information on our broader approach to environmental management, including our approach to air quality (non-GHG emissions), water and waste, please see our Management Approach: Environmental management document.

Learn more

Management approach: Environmental management
Safety and Reliability Policy
Sustainability Policy
Climate Policy
Indigenous Peoples Policy

Taking a lifecycle approach

Throughout the lifecycle of our projects, our engineering and technical services teams integrate biodiversity considerations into the design, construction, maintenance and operation of our assets. Where sensitive ecological features are identified, we implement a mitigation hierarchy to reduce potential impact to species and critical habitat. The hierarchy includes prioritizing avoidance, minimizing impact, restoration and offsets, in that order.

1

Prior to any new project, we undertake a project planning and siting process that incorporates environmental and cultural assessments. As part of project planning phase, we:

- Undertake siting assessments to identify key ecological features, sensitive habitat, cultural resources and community priorities
- Aim to use pre-existing rights-of-way, where possible
- Conduct baseline assessments on soil, vegetation, wildlife, biodiversity, aquatic environments, air quality and water quality
- Engage qualified professionals to identify sensitive areas and advise on mitigation hierarchy

2

During construction, we implement management practices that include vegetation management and invasive species control measures, soil management and erosion control measures, and protecting species at risk and sensitive habitats. Following construction, we begin reclamation of disturbed lands.

3

During ongoing operations, we identify and monitor potential impacts to land, water or wildlife. We may also consider project-specific environmental protection plans. For each project, we develop unique species at risk plans that include avoidance and mitigation measures for at-risk species. We use appropriate vegetation management methods at our facilities and pipeline rights-of-way locations and work with landowners and regulatory agencies to address the spread of invasive species. Wetland and watercourse crossing sites are monitored regularly following construction to assess recovery and confirm they are progressing toward pre-construction conditions and functions.

4

In the case of decommissioning, we aim to return the site to equivalent land capability. We use techniques suitable for the landscape we're working in, including active reclamation and revegetation, natural regeneration and environmental monitoring. We engage with local communities, landowners and Indigenous communities in developing restoration goals. Following decommissioning of a site, we conduct environmental monitoring to verify the success of reclamation efforts.

Understanding our impacts on nature and biodiversity

Acknowledging the global risk of nature loss and its effect on businesses and society, Enbridge recognizes the Kunming-Montreal Global Biodiversity Framework to reverse nature loss by 2030 and restore biodiversity by 2050. We closely monitor implementation of the Canadian government's 2030 Biodiversity Strategy, including recent actions under A Force of Nature: Canada's Strategy to Protect Nature, and continue to evaluate the disclosure recommendations and guidance set out in the Taskforce on Nature-related Financial Disclosures (TNFD) guidelines.

Over the past two years, we've been working to enhance our understanding of our interfaces with nature. In 2025, we continued our partnership with Tandem Global to conduct a nature-related assessment to identify the nature-related dependencies, impacts, risks and opportunities of our direct operations. The work included an initial screening assessment using industry benchmarking, screening tools and engagement with internal stakeholders. We then conducted a geospatial analysis, mapping each of our assets across North America, and identified numerous interfaces with sensitive natural elements. This analysis provides a foundational dataset to help identify potential sensitive or priority locations (states and/or regions) for further assessment. While we are in the process of reviewing the data and expect additional analysis to be required, we anticipate that the assessment results will help inform and guide future opportunities.

Supporting research on biodiversity and carbon sequestration

In 2025, research progressed on an innovative carbon sequestration study on the RGV Reef, a 1,650-acre artificial reef off South Padre Island, Texas. The project – supported by a $250,000 Enbridge community investment grant – was managed by the Friends of RGV Reef, a nonprofit group that created the reef in 2017, and the University of Texas Rio Grande Valley researchers.

The study documented more than 75 species of marine organisms using the reef structures. This increased fish biomass contributes to carbon capture through biological standing stock and leads researchers to believe that a larger portion of carbon sequestration is likely occurring in reef-associated sediments. The study demonstrated the potential of artificial reef installations to contribute to both marine habitat creation and carbon sequestration.

Outcomes include:

- Measured 14.79 tons of carbon stored in reef-associated marine life, with potential for significantly greater storage in underlying sediments
- More than 75 species supported, demonstrating successful habitat creation
- Reef expansion increased marine biomass, reinforcing biodiversity and long-term ecosystem resilience

Learn more

A deeper dive into Gulf Coast carbon sequestration research

Taking care around species at risk during maintenance activities

Although our asset integrity program monitors all our assets, we pay special attention to liquids pipelines that cross underneath rivers or other waterways due to the risk of oil spills into water. Our integrity activities for these water crossings often include integrity digs. We conducted an important integrity dig on Line 9, at Bronte Creek, in Ontario.

Bronte Creek contains critical habitat for silver shiner (a species of freshwater fish) and painted turtle, both listed as species at risk. The creek was also identified as a migration corridor for spawning salmon. In addition to these wildlife considerations, the slope down to the creek was a 35-40% pitch, with significant erosion concerns.

As part of our efforts to minimize impacts on the environment during the dig, Enbridge consulted regulatory agencies (including the Department of Fisheries and Oceans and Conservation Halton) to carefully plan our construction and restoration work.

To minimize any disruption, the creek was only partially isolated. We used a trench box for construction, allowing for continued fish passage and to reduce the risk of high flow velocity impacting fish passage. We also timed our construction to occur outside of the spawning window for the silver shiner. We used an erosion control blanket on the creek slope to limit the risk of instability and aid in revegetation.

Photo courtesy of The Conservation Fund | Gary Sullivan

Sustainability in action

More than a decade of supporting conservation successes

At Enbridge, we invest in programs that directly support and promote environmental stewardship and conservation. This is why, in 2011, we provided a seed investment of US$2.85 million to The Conservation Fund, a U.S. nonprofit organization focused on environmental preservation and land conservation. The investment was used to create the Enbridge Revolving Fund, a self-sustaining pool of money established solely for advancing conservation projects.

The Revolving Fund is a unique, self-replenishing financial mechanism – as project loans are repaid, or if revenues are generated from the initial investment, the capital is replenished and reinvested into new projects.

For more than 14 years, through the ready capital of the Revolving Fund, Enbridge has helped to protect several high-priority landscapes across the United States, including the recent protection of:

- 108 acres at Cape Meares National Wildlife Refuge in Oregon
- 150 acres with Indigenous cultural and ecological significance in Texas
- More than 500 acres of prime wildlife habitat in Montana
- Nearly 4,000 acres of wetlands, uplands forests, grasslands, streams and lakes in Indiana

To date, Enbridge's dedicated conservation capital has helped protect more than 120,000 acres through diverse projects across the U.S.

Enbridge Revolving Fund

(Key Impacts 2011 – 2025)

- **US$2.85M** investment
- **20** total projects
- **13** U.S. states
- **125,422** total acreage of projects
- **US$128.2M** total fair market value of projects

Sustainability in action

Protecting the endangered Indiana bat

During construction of our Flanagan South Pipeline, we worked with the U.S. Fish and Wildlife Service to set up the Flanagan South Pipeline Mitigation Fund to mitigate the impacts of our work on the environment. Managed by The Conservation Fund, our mitigation fund helps protect and restore habitat for high-priority species around the project area.

One of the most significant projects supported through the mitigation fund is the protection and restoration of the largest hibernation habitat for the endangered Indiana bat population in the country.

An abandoned mine in Hannibal, Missouri, provided the perfect underground location for approximately one-third of the Indiana bat population. With support from the mitigation fund, The Conservation Fund secured the mine system and 185 acres of land on the surface and undertook restoration efforts to create the Sodalis Nature Preserve in 2016.

To protect the bat hibernaculum, The Conservation Fund had bat-friendly gates installed at all mine openings to keep people and larger animals out while allowing the bats passage into the mines. According to biennial census results, the number of bats hibernating in the mines increased from approximately 167,400 in 2015 to more than 222,000 in 2024.

Now owned by the City of Hannibal, visitors to the park can view the endangered bats during the spring and summer during their nightly emergence, as well as explore the preserve year-round with walking paths and educational nature programs.

Mitigation Meets Conservation: Securing Rare Bat Habitat & Community Trails

The Conservation Fund

Cybersecurity

As a provider of essential energy infrastructure, we adopt the same attitude toward cyber safety as we do toward our physical safety: staying alert, cautious and ready to respond immediately to any concerns and threats. Cybersecurity is a vital aspect of how we help protect our Company and customers.

Oversight

The Audit, Finance and Risk Committee (AFRC) of the Board has the highest level of oversight of cybersecurity matters, including the integrity of financial data, the evolving threat landscape, and operational risk and controls, and receives a quarterly report on these topics. The AFRC's oversight also extends to emerging technologies, including artificial intelligence. Management also reports, as necessary, to the Safety and Reliability Committee of the Board on cybersecurity matters related to safety, reliability and operations. Our Chief Information Security Officer has oversight of matters related to information security.

Our approach

Given the scope of our operations and our contribution to energy infrastructure in North America, we take cybersecurity seriously. We work closely with government agencies in the U.S. and Canada (i.e., the Department of Homeland Security in the U.S. and the Department of National Defence in Canada), industry partners and peers to constantly monitor threats, evolve our cyber maturity and remain prepared to act. Our overarching Cybersecurity Policy and supporting standards, processes and guidelines govern the protection of the Company's technology assets to manage cybersecurity risks, threats and vulnerabilities. Our Privacy Policy emphasizes and strengthens the protection of personal information to prevent unauthorized access, loss or theft of data. Our Artificial Intelligence (AI) Policy sets clear guidelines on how AI can be used safely and responsibly by our employees.

Our cybersecurity practices align with the National Institute of Standards and Technology (NIST) Cybersecurity framework. We engage a third party to conduct an annual assessment of our practices benchmarked against our oil and gas industry peers and have been ranked in the top quartile using NIST's six pillars (govern, identify, protect, detect, respond and recover) of a successful cybersecurity program. We also align our cybersecurity program with applicable requirements and industry best practices such as International Organization for Standardization (ISO) 27001; Transportation Security Administration (TSA) Pipeline Security Directives and Guidelines; API; Canadian Standards Association (CSA); and U.S. Securities and Exchange Commission (SEC).

Our systems and controls are tested annually by independent third parties through penetration/vulnerability assessments, as well as independent audits. We test our cybersecurity incident response and recovery processes quarterly. We also monitor for potential threats and malicious activities across our environment around the clock through our Security Operations Center. We continuously improve our cybersecurity practices to combat new and evolving threats, such as social engineering attacks. To counter these threats and strengthen our defenses, we enhance our security controls where necessary. Furthermore, we collaborate with each business unit to carry out exercises that aim to enhance resilience and maintain safe and reliable operations at all times.

Training and awareness

Enbridge has a dedicated team responsible for driving a culture of safe and secure cyber behaviors across the organization through:

- **Training:** All Enbridge employees and contractors are required to take our Acceptable Use of Technology Assets Policy training annually, which describes how to safeguard our information and technology assets. Targeted cybersecurity awareness training is also conducted for higher-risk groups within Enbridge, such as users with access to sensitive information. We update our training programs regularly.
- **Awareness:** To elevate awareness of cybersecurity risks and responsibilities, our team regularly shares information via emails, town halls and other special events, as well as through our intranet and social media. We transform emerging cybersecurity trends and topics into learning experiences through our "Cyber Meeting Moments." This internal repository features numerous presentation decks on cybersecurity topics and learning events and is accessible to all employees.
- **Phishing:** Phishing is one of the most prevalent cyber threats in our industry. To strengthen our human cyber defense, we conduct simulated phishing exercises that evolve with the threat landscape. In 2025, we enhanced these simulations with greater variability, including QR codes, suspicious attachments and credential-entry scenarios to reflect real-world attack techniques and build sustained awareness and resilience. We follow up with departments and individuals requiring additional support in meeting cybersecurity responsibilities by providing focused computer-based training, virtual classroom sessions and other support resources. We perform additional testing on highly targeted groups and operational technology users.
- **Industry learning:** To share and advance our learning, we take part in external large-scale simulations with industry peers and government agencies (such as Natural Resource Canada's Energy Command, Canada Energy Regulator's Emergency Response Exercise, and the U.S. Department of Energy-organized Clear Path tabletop) and participate in industry working groups (e.g., Canadian Gas Association Energy Security Technology Advisory Committee, Canadian Standards Association Group, American Gas Association, Interstate Natural Gas Association of America, and the Oil and Natural Energy Information Sharing and Analysis Center).

Learn more

Management approach: Cybersecurity

Privacy Policy

Artificial Intelligence (AI) Policy

2026 Management Information Circular

10-K

Creating a safe and inclusive workplace

In this section

Employee and contractor health and safety

For everyone who works at Enbridge, safety is more than a core value—it is the foundation of everything we do. We have more than 16,000 employees who work along our assets and in our facilities and offices to deliver energy safely and reliably across North America. We are dedicated to protecting the safety of our employees, contractors, communities and the environment.

Across Enbridge, we share a commitment to send every team member home safe at the end of each day. While leaders are accountable for safety performance, we believe everyone is responsible for working safely and striving for continuous improvement. We measure our safety performance by tracking several key safety metrics across the Company, including Serious Injury Frequency (SIF) and Total Recordable Injury Frequency (TRIF). We have set a goal of 10% improvement in employee and contractor TRIF over the average of the last three years. To help support improvements in our safety practices, we participate in regulatory working groups and industry associations such as Energy Safety Canada, the Construction Safety Research Alliance, the Edison Electric Institute, the Serious Injury and Fatality Learning Forum, the American Gas Association (AGA), the Canadian Gas Association (CGA) and the Interstate Natural Gas Association of America (INGAA), among others.

Enhancing our safety culture

Safety culture encompasses the everyday attitudes and beliefs that leaders and workers share about risk and safety. We foster a strong culture of safety on all our worksites by promoting key culture-building behaviors that everyone – regardless of function, role or level within our Company – can demonstrate. These behaviors include identifying hazards, taking immediate action, reporting safety events, committing to learning and leading by example. We consistently promote these behaviors and build them into our processes and the way we work.

To measure the strength of our safety culture, we conduct a survey across our organization every three years. More than 10,000 employees completed our previous survey, and the results informed the creation of action plans to support improved safety performance and influence key safety behaviors and mindsets. The action plans centered on three key themes: leadership and engagement, training opportunities and new tools, and enhancing how we measure and monitor our safety culture. This year, our employee survey included questions to help us understand workforce and leadership engagement in safety. Ninety-one percent of respondents indicated they feel safe at work, and 90% indicated their people leader's actions show a commitment to safety.

Visible safety leadership

We know that when leaders reinforce and set expectations on safety, it significantly contributes to developing a positive safety culture. We encourage leaders to be physically present and engaged alongside employees, consistently reinforcing safety as a top value through their words and actions, continually scanning the environment for emerging safety issues and encouraging their teams to do the same, and taking timely action to address safety concerns, near misses and events.

Leadership training and engagement

We introduced a safety training curriculum for leaders across Enbridge in 2025. The curriculum sets leaders up for success as they come into their new roles with online training that covers the responsibilities of leaders. This training is followed by a session with a Safety Advisor – their point of contact for support and expert guidance around safety – and access to a library of safety resources.

In addition to regularly communicating with leaders on our safety programs and leadership behaviors, we also provide opportunities for engagement through our Leader Safety Forum. These virtual or in-person meetings are held for leaders across the organization. The forum serves as a refresher for reinforcing safety roles, sharing safety strategy and discussing goals and important safety themes at Enbridge. During the 2025 forum, more than 1,000 leaders discussed topics including our safety culture mindsets and the importance of psychological safety.

Psychological safety

We recognize that psychological safety is a key driver of a strong safety culture. Psychological safety is a shared belief held by members of a team that it is acceptable to speak up and admit mistakes without fear of negative consequences. The behaviors that mirror this belief include taking responsibility, admitting errors, being able to have constructive discussions and solving problems creatively. We encourage our leaders to cultivate psychological safety by creating a culture where employees can speak without fearing backlash, treating safety events as opportunities to improve and recognizing employee reports of hazards or near-misses as valuable contributions.

Learn more

Management approach: Employee and contractor health and safety
Safety and Reliability Policy

Unifying GDS in our safety culture

Following our acquisition of U.S. gas utilities, our GDS business unit nearly doubled in size. Integrating these new businesses and their teams into the Enbridge safety culture was a key priority for us in 2025.

We recognized that each new business – Enbridge Gas Utah, Wyoming and Idaho, Enbridge Gas North Carolina, Enbridge Gas Ohio and Wexpro Company – came to us with their own unique safety cultures and ways of working. To introduce these companies to our safety culture, we hosted interactive leadership workshops at each location. The workshops focused on sharing and educating people leaders on the culture we have today and aim for in the future.

The workshops also gave attendees an opportunity to understand what is expected of them as leaders and how we respond to safety risks and events. The attendees explored important concepts such as error precursors and safety mindsets, and familiarized themselves with our safety processes. Engagement at the workshops was strong, with particularly high interest and participation in the culture conversations.

Improving our safety processes

One of our safety principles is "assessment and improvement are a must." Across our operations we strive to continuously improve our safety processes. Over the last year, we enhanced our practices by standardizing hazard identification, giving particular focus to the prevention of serious injuries and increasing the quality of our event analyses.

Hazard assessments

A Field-Level Hazard Assessment (FLHA) is the process used by employees to identify existing and potential hazards, such as ergonomic and electrical hazards, before they start a task. Completing quality FLHAs sets us up to work safely and effectively. During the year, we focused on harmonizing our hazard management process (which includes FLHAs) across our business units. As part of this work, we developed a digital tool to further simplify our FLHA process.

Quality event analysis

We aim to be transparent, proactive and quick to incorporate learnings from safety events. Each of our business units has an event analysis process to understand why unplanned events occur, learn from them to prevent recurrence and make improvements to our safety systems and programs to make us safer over time. To maintain quality event analysis and learning outcomes, we use assurance activities to assess the effectiveness of our event analysis. We began working with business units to update our event analysis training in 2025, with a focus on effective analysis, safety mindsets and corrective actions. As part of this work, we plan to launch an event analysis portal to provide resources in support of our training goals in early 2026.

Tracking serious injuries

Through our safety programs we work to prevent all safety events, but we strive to prevent serious injuries in particular. In addition to tracking TRIF – which includes all personal safety events, from low-severity injuries to high-severity injuries and fatalities – we also track SIF, which focuses on safety events that caused, or had the potential to cause, serious injury or fatality. This approach provides us with insights into the hazards of our work that could result in life-altering or life-ending injuries and leads us to dig deep into these events to learn from them and prevent future events that could lead to serious outcomes.

As a result of our learnings, we are focusing on:

High-energy hazards

High-energy hazards include any work that exposes an employee to more than 500 foot-pounds of energy. Such hazards include: working from a height (more than four feet above ground level), electrical (e.g., greater than 50 volts), mechanical (e.g., a piece of heavy, moving equipment), gravitational (e.g., a suspended load), or a pressurized system (e.g., a gas pipeline). Through our focus on SIF, we are now looking beyond the sources of high-energy hazards to the controls on these sources that prevent worker exposure and reduce the potential for serious events. Our business units conduct high-energy control assessments, which identify high-energy hazards and determine if we have direct controls for each of those hazards. A direct control requires a barrier that is specifically targeted to the high-energy source, effectively mitigates exposure to the high-energy source when installed, verified and used properly, and is effective even if there is an unintentional human error during work. The assessments also allow us to identify key trends related to high-energy hazards and implement initiatives to improve the controls in key risk areas.

> Employees drove a total of 150 million km (93.2 million miles) over the course of the year, supporting safer, more efficient operations.

Driving safety

Driving is a routine part of our business – our employees collectively drove more than 150 million km (93.2 million miles) over the course of the year. The volume of driving-related events we experience and their potential to cause serious injury bring driving safety to the forefront. To improve driving safety, we conduct driving training, focus on driver ergonomics through a coaching program and run communication campaigns that promote safe driving practices among employees. We continued to implement our three-year driving improvement plan in 2025, advancing our use of telematics reports to assess driving behaviors and provide drivers and leaders with key insights.

Safety performance

The safety of our people—employees and contractors alike—is our highest priority. Our work often involves construction, maintenance and other high-risk activities across pipelines, operating facilities and related infrastructure. Everyone working on our behalf is expected to operate in alignment with our safety commitments, with our shared goal of achieving best-in-class safety performance across our operations.

Employee and contractor safety performance

To maintain a strong and continued focus on safety, we incorporate safety performance metrics into executive compensation and every employee's incentive pay. In 2025, the weighting of safety and reliability in our short-term incentive plan increased, reflecting our heightened focus following a year with serious incidents and reinforcing our commitment to reducing serious injury frequency. We achieved a 9% reduction in TRIF compared with our three-year average, just short of our targeted 10% reduction. We also delivered strong performance in Serious Injury Frequency (SIF), which measures serious injuries and events with the potential for severe outcomes, reflecting continued emphasis on preventing high-energy hazards and strengthening critical risk controls across our operations.

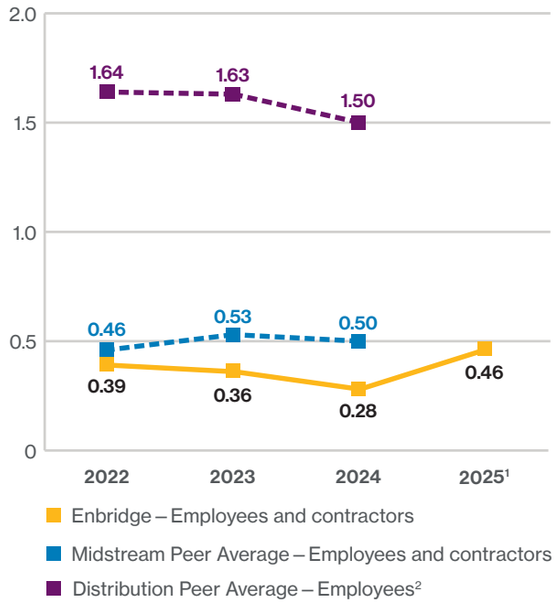
Reported TRIF results in 2025 reflect the first full year of including employee and contractor safety data from our U.S. gas utilities. This integration contributed to modest upward pressure on reported TRIF despite overall improvement year over year.

While integration influenced near-term reported metrics, we remain focused on continuous improvement and to delivering sustained reductions in serious injuries and incident rates across the enterprise over time.

Importantly, employee safety performance remained strong, reflecting a mature safety culture, consistent application of our Lifesaving Rules, and sustained leadership focus. See our 2025 Datasheet for employee-only safety metrics.

Total recordable injury frequency

(Incidents per 200,000 hours worked)



[1] 2025 safety data includes U.S. Utilities employees and contractors for the first time; prior years are not directly comparable.

[2] Contractor data not available for distribution peers.

Contractor engagement

Our employees work alongside individual contractors and contracted companies that perform work on Enbridge's behalf across our operations. Contractors play an essential role in construction, maintenance and other high-risk activities, and contractor safety remains a critical priority – particularly as gas distribution utilities now represent a larger share of total enterprise hours. We prioritize working with contractor partners that demonstrate a strong commitment to safe practices and continuous improvement.

Our Contractor Safety Management Plan focus areas include the identification and control of high-energy hazards, prevention of serious injuries and near misses, and consistent application of critical risk controls. To support open dialogue on safety matters, our business units and project teams periodically engage with contractors through forums such as annual contractor safety events. These engagements are intended to facilitate the exchange of information, including sharing our company's safety priorities and listening to contractor perspectives on practices and challenges related to safety. Topics discussed at the 2025 events included high-energy hazards and controls, incident response and preparedness, and considerations related to severe environmental conditions, including extreme weather.

As our U.S. gas utilities are integrated into Enbridge's safety culture, we are working with local leaders and contractor partners to align expectations, strengthen contractor safety management programs, enhance onboarding, clarify performance standards, and increase engagement to support continued improvement in contractor safety performance over time.

Working with contractors at our gas utility companies

Contractors support a range of activities across all business units. As part of our work to integrate our U.S. gas utilities into the Enbridge safety culture, we focused on our processes for engaging with contractors. This work included:

- Incorporating contractor-related safety information into business-level safety reporting for monitoring and oversight purposes.
- Communicating Enbridge's safety priorities, including Lifesaving Rules, through contracting and onboarding processes.
- Adding all contractors who perform medium- and high-risk work into our ISNetworld program, a third-party contractor management system used to screen, qualify and monitor contractor safety performance, training and compliance.
- Conducting reviews of safety information provided by medium- and high-risk contractors against established internal criteria.
- Identifying contractors where additional dialogue or changes in the scope or scheduling of work may be appropriate based on safety considerations.
- Engaging these contractors through regular meetings with our Operations, Engineering and Projects teams.

Employee attraction, retention and engagement

Our people are fundamental to our success. We engage, develop, retain and reward our employees, and promote their well-being, to fulfill our purpose. Across our operations, we are connected by the common ground we share as a team: the work we collaborate on, the principles that guide us, and the purpose and motivation that drive us. We focus on building a culture that makes us a first-choice employer in North America and supports our team members in reaching their full potential. To do this, we implement programs and policies to improve overall well-being, foster a respectful workplace, build high-performing teams, and provide learning and growth opportunities.

Strong people policies

Key policies underpinning our talent strategies and approach to inclusion and human rights include our: Statement on Business Conduct; Equal Employment Opportunity Policy; Sustainability Policy; and Respectful Workplace, Harassment and Violence Policy. These policies guide our behavior in the workplace, contribute to a safe, inclusive workplace where our people can thrive, and create a comprehensive framework for excellence in talent management and ethical business practices.

Well-being

We recognize the importance of fostering a supportive environment for all and the value in creating space for individuals to reflect on and care for their mental health and wellness. Working together to support the physical, mental, financial and social well-being of our people builds our organizational resilience and helps employees achieve success at home, at work and in the community. We embed well-being in our culture through initiatives that focus on building wellness competencies and creating a respectful workplace. We promote well-being through our Wellness Program, our incentive and benefits program, and a strong focus on mental health.

A holistic approach to wellness

Our wellness and benefits programs support the well-being of our employees and their families. Our Wellness Program provides up to $350 in after-tax dollars annually to encourage employees to complete activities that support their physical, mental, social and financial well-being. These activities include health assessments, goal-setting tools and resources, such as health coaching, that help employees identify and address their well-being priorities. We introduced new initiatives focused on fitness, nutrition and personal resilience this year.

We conduct quarterly campaigns to increase awareness and encourage the use of benefits, resources and programs such as free financial planning services, counselling and participation in inclusion networks within the organization. We periodically review and adjust our programs based on newly available offerings and employee feedback. A few ways we are advancing employee well-being include:

- **Family building benefits:** We enhanced our benefits program to support our employees on the path to parenthood, including resources and financial support for fertility, adoption and surrogacy.
- **Higher education support:** Our higher education awards program supports individuals pursuing undergraduate degrees, as well as those seeking careers in the trades by including apprenticeship and trade certification programs. Eligible students can receive up to $1,000 per year.
- **Employee and Family Assistance Program (EFAP):** This program provides employees with access to confidential counselling and wellness resources. Through one company-wide number, employees can access immediate and confidential support from Canada or the U.S., in addition to online or in-person support.

Focus on mental health

Our Mental Health Foundational Program provides helpful resources for employees to proactively evaluate their mental health and help overcome the societal stigma often associated with mental illness. The program consists of three 20-minute modules that educate employees, highlight support resources and provide guidance on how to seek or offer help to others. The program will be expanded to include the new U.S. gas utilities in 2026.

As part of our efforts to welcome our new U.S. gas utilities employees to Enbridge, we hosted a Mental Health Summit in Cleveland, Ohio this year. The summit offered participants the opportunity to explore and prioritize their mental well-being. Speakers from across our organization shared their personal experiences, insights into mental health and mental wellness resources at Enbridge. In addition, vendors provided information on our EFAP, benefits program and local services to help support our new employees.

Programs and compensation benefits

Learn more about the various programs and compensation benefits we provide to our employees:

Benefits
Career development
Employee well-being
FlexWork Program
Parental Leave Policy

Learn more

Management approach: Employee attraction, retention and engagement
Our Statement on Business Conduct
Equal Employment Opportunity Policy
Indigenous Peoples Policy
Sustainability Policy

Workforce inclusion

We know we are better together, and we recognize that our differences are our greatest strength. The collective backgrounds, abilities and perspectives of our people make us more innovative and dynamic. We strive to be a company that people aspire to work for and where everyone feels welcome, valued and respected.

Our strategy

Our Inclusion Strategy guides us in building a high-performing workplace that welcomes and fosters inclusion, and where everyone feels they belong. Based on feedback from across the business, we began implementing a new Inclusion Strategy for 2025 – 2027 that simplifies our approach and embeds inclusion into our everyday work. An Executive Inclusion Sponsor Council provides oversight and stewardship of the strategy, supported by an Inclusion Team, our Inclusion Advisory Network and our employee resource groups (ERGs).

The three pillars of our Inclusion Strategy are:

- **Community:** Build inclusive communities that create a sense of belonging.
- **Curiosity:** Foster curiosity to embrace diverse perspectives and deepen connections.
- **Commitment:** Commit to proactive measures that foster an inclusive workplace.

We shared the new strategy during ERG Week, an opportunity to celebrate our ERGs and our commitment to inclusion. We also provided leaders with a toolkit to help them champion the strategy and spark conversations about inclusion within their teams.

Enhancing inclusion

ERGs are key contributors to our Inclusion Strategy and empower our employees to create a respectful and welcoming workplace. These employee-led, company-sponsored groups are open to all employees and promote understanding, support employee populations in our Company and create development opportunities for members and allies through events and networks.

Our nine ERGs hosted numerous events across our operations this year, including:

- Our Ethnically Diverse Group of Employees (EDGE) and Veteran Talent Resource Network (VTRN) ERGs hosted a virtual Juneteenth celebration focused on the history of The Buffalo Soldiers, African American troops who served in the U.S. Army after the Civil War.
- To celebrate Latin and Hispanic Heritage Month, EDGE organized a Leaders Panel featuring three Enbridge leaders from different business units to share their lived and professional experiences, fostering understanding and community.
- Women@Enbridge and CARES, our caregivers ERG, held a session with a grief recovery specialist to educate Edmonton team members on recognizing, managing and processing grief in healthy ways.
- The Houston chapter of our Connect ERG for professionals at all stages of their careers, along with our women in engineering ERG (FEMINEN), hosted a two-day conference in celebration of International Women in Engineering Day. Participants had the opportunity to visit two of our field facilities in South Texas and attend a workshop that focused on empowering team members and championing inclusion.
- Our Diverse Abilities Network (DAN) ERG invited disability and inclusion advocate Ryan Straschnitzki to speak with employees. A survivor of the 2018 Humbolt Broncos bus crash in Saskatchewan, Ryan was partially paralyzed in the accident and is now dedicated to sharing his story and the importance of empathy, accessibility and inclusion.
- Prism Energy, our 2SLGBTQ+ ERG, hosted a learning session at our Edmonton office to educate team members on active allyship at work. The session highlighted how allyship connects with inclusion and helped attendees identify specific actions they can take to act as allies in the workplace.
- In Duluth, Minnesota, VTRN, Women@Enbridge and our Indigenous ERG collaborated to host Chief Master Sergeant Lisa Erikson, the first woman to serve as both the Chief Master Sergeant of the Minnesota Air National Guard and the Senior Enlisted Leader of the Minnesota National Guard. She shared her story of leadership, resilience and advocacy to inspire our team members.

Learning from lived experiences

To foster empathy and build an inclusive workplace, we maintain a Human Library learning experience across Enbridge. Through the Human Library (Library), employees can "borrow" a participating colleague, similar to borrowing a book, and learn about their lived experience. The Library contains a wide variety of personal stories that reflect the diverse lived experiences of our employees. The platform is interactive, with stories available via videos and articles, and employees can connect with storytellers to hear their story or invite them to a meeting to share a values moment. All employees are welcome to contribute to the Library in the ways that work for them.

Proudly supporting military reservists and veterans

At Enbridge, we value reservists' and veterans' leadership skills, loyalty and team-oriented approach to problem-solving instilled during their time in service. As a recognition of our efforts to allow for a rewarding career for reservists both at our Company and in the Canadian Armed Forces, Enbridge was honored to be welcomed into the With Glowing Hearts program in May 2025.

Reservists, as part-time members of the military who hold civilian careers, may be called up into service in times of need. Across our operations, we provide up to one year for military or reservist leave, with top-up pay and benefits provided. In Canada, Enbridge employees can take up to 20 days of leave per year for military training.

In the U.S., we were awarded a 2025 Gold HIRE Vets Medallion by the U.S. Department of Labor, recognizing our commitment to hiring veterans and supporting their professional development.

We are proud to support reservists' and veterans' commitment to their country and will continue to build an inclusive environment for them in our workforce.

'Experience that can't be taught': Enbridge welcomed into With Glowing Hearts program

Enbridge meets 'gold standard' in 2025 as a veteran employer

Learning, leadership and culture

At Enbridge, developing and retaining our highly capable people is a priority. Our success stems from the innovative ideas people bring forward, and we strive to create a rewarding workplace culture where people can build meaningful careers.

Our culture focus

Culture is felt and experienced daily; it reflects who we are, what we care about and how we work together. As Enbridge continues to grow and evolve, we are intentionally shaping a culture that aligns with our strategy and goals, setting us up for sustained success. Our desired culture enables us to make quicker decisions, focuses us on the right work by simplifying processes and directs our teams toward high-value tasks.

Our culture is defined by three focus areas:

- **Deepen connections:** Come together to efficiently deliver results
- **Drive results:** Continue to deliver and exceed market expectations
- **Embrace learning:** Innovate and grow to maintain a competitive edge

Over the past year, more than 600 team members across Enbridge stepped forward as culture influencers and coaches to help advance our culture and mindset shift. We equipped these employees with training and resources to help them model and reinforce the behaviors needed to strengthen our culture. Through their efforts, employees deepened their understanding of our culture shift and accelerated alignment across teams. As part of our culture work, we also hosted Listening Labs. Through these sessions, led by senior-level employees, team members shared real stories of the Enbridge culture in action and encouraged teams to evolve how they work, collaborate more effectively and enhance business performance.

Learning and leadership development

As part of our culture, we are focused on becoming a learning organization. At Enbridge, this means encouraging our employees to be open to new ideas, opportunities and ways of working, as well as taking healthy risks and applying new skills. We implemented our Learning, Leadership and Culture Strategy in 2025 to enhance our learning and leadership programs and align learning opportunities to our culture focus areas. Our coaching programs, for example, are one of the most powerful ways we help employees experience our cultural mindsets in practical ways. In 2025, we saw a 37% increase in unique learners accessing Coaching Capability programs and an 89% increase in Coach Access. These programs create opportunities for reflection and growth, strengthen trust and connections, and help team members take ownership and focus on meaningful outcomes.

All employees have access to a variety of on-demand digital learning courses, with recommendations provided based on each employee's specific development goals. Over the past year, shifts made to the delivery of our learning programs helped result in a 48% increase in individuals accessing our on-demand learning, online resources and facilitated offerings. Our learning programs, designed based on evaluations and employee feedback, are targeted by career stage rather than organizational hierarchy, including:

Everyone | On-Demand Learning
17,083 learning hours

A broad range of elective on-demand courses and self-study materials for all employees, regardless of career stage.

Individual contributors | Essentials
9,065 learning hours

Virtual workshops designed to enhance personal and professional development.

Aspiring leaders | Aspire
3,684 learning hours

A self-directed path consisting of on-demand learning to prepare individual contributors interested in people leadership.

New leaders (<1 year) | LEAD Foundations
522 learning hours

An introduction to core leadership skills and practices to build leader capacity.

Developing leaders (1 – 4 years) | LEAD Elevate
1,082 learning hours

Dives deeper into key leadership concepts to align goals, build effective teams and deliver results.

Experienced leaders (5+ years) | LEAD Excel
1,095 learning hours

Provides exposure to advanced leadership strategies to manage stakeholder expectations and deliver results through teams in a dynamic environment.

Coaching
1,140 learning hours and 106 partnerships

Offers advanced coaching practices and one-on-one partnerships with certified coaches to enhance personal development.

Building high-performing teams

We believe our success is shaped by inspiring leaders, innovative individuals and high-performing teams. As one of our core values, High Performance enables us to be more agile and better positioned to achieve our business goals.

To foster high performance, we offer team effectiveness assessments, leader toolkits and resources to build strong, united and engaged teams.

Insights from leaders

We also promote high performance through our Leader Learning Series. During these sessions, Enbridge leaders provide practical insights to help attendees connect their team's work with our collective purpose, drive cultural shifts, focus on high-value opportunities and align with shared business goals.

Topics covered in 2025 included "Purpose at Work," "Ownership and Outcome Focus" and "Effective Feedback," with a total of 1,333 learning hours tracked across all sessions.

Building meaningful connections

In this section

Indigenous engagement and inclusion

Enbridge is committed to respectful, productive engagement and collaboration with Indigenous Peoples. Our extensive relationships with Indigenous groups[1] span our operations across North America—we engage with more than 300 Indigenous Nations and groups in Canada and 30 federally recognized Native American Tribes in the U.S. We seek to build lasting and respectful relationships. While we have worked to expand Indigenous inclusion within our projects and operations and across our Company, we recognize that more remains to be done.

Advancing reconciliation

We believe it's important to foster meaningful reconciliation across the communities where we operate. Our Indigenous Reconciliation Action Plan (IRAP), updated in 2025, serves as a roadmap for our journey towards reconciliation and underscores our desire to be both transparent and accountable. The refreshed IRAP, released in March 2025, includes 20 commitments under six pillars. The following pages highlight some of the IRAP programs and achievements over the past year. While we have made progress, we recognize we still have work to do. For a detailed account of our progress, see page 70.

Seeking Indigenous perspectives

In keeping with our IRAP commitments, our leaders meet quarterly with our Indigenous Advisory Group (IAG), a group of Indigenous leaders from across our operating regions in the U.S. and Canada. This engagement provides our leadership with input from the IAG on cultural perspectives and guidance on business decisions that may impact people and communities where we live and work. In May 2025, the IAG met with our Board of Directors and the Executive Leadership Team. Together, the Board and IAG reviewed our progress on meeting the refreshed IRAP commitments and discussed actions Enbridge can take to meet our commitments.

Increasing Indigenous awareness

It is important our employees and contractors who work directly with Indigenous groups understand, respect and appreciate Indigenous history and culture. We require employees and contractors who interact with Indigenous Peoples and communities, or work on projects that impact Indigenous communities, to take our Indigenous cultural awareness training. The training is also available to any employees or contractors who wish to learn more about Indigenous communities.

In 2025, Enbridge project staff and contractors working on the Wolf River Project near Cold Lake, Alberta, attended a Cold Lake First Nations (CLFN) 101 training session and community tour hosted by CLFN. The training session included details about CLFN's history as a wealthy and robust Nation, how colonial interventions forced them from the Cold Lake Air Weapons Range, what makes the Nation strong today and their focus on economic development. Attendees noted that lessons learned through the training and community tour enhance our positive relationship with CLFN.

Talent attraction and recruiting

We're taking several steps to improve Indigenous inclusion in our permanent workforce.[2] Our Indigenous Employment Plan, implemented in 2021, takes into account cultural considerations, work experience and regional considerations. We strive to make our workplace attractive to Indigenous talent through flexible work placements and opportunities across Canada and the U.S., and host listening sessions with Indigenous employees to hear feedback on various initiatives. We also continue to engage with post-secondary institutions and urban Indigenous recruitment partners to promote Indigenous recruitment. In 2025, we:

- Attended 26 Indigenous-focused career fairs in Canada and the U.S.
- Sponsored the 2025 American Indian Science and Engineering Society (AISES) National Conference in Minneapolis, Minnesota. Dedicated to increasing the representation of Indigenous Peoples in science, technology, engineering and math studies and careers, AISES' annual conference brings together students, professionals and companies for networking and development opportunities.
- Continued our partnership with the Five Skies Empowerment Training program, which helps Indigenous job seekers in the Upper Midwest build relevant job skills and connect with employers in the construction trades.

Listening and aligning in support of sustainability strategy and policies

As part of our commitment to advancing reconciliation and embedding Indigenous perspectives into our sustainability practices, Enbridge convened an Indigenous Sustainability Roundtable in Tulsa, Oklahoma in October. The session brought together Indigenous thought leaders and Tribal leaders from across the U.S. to explore how we can align our sustainability priorities with Indigenous values, governance and communities.

The recommendations emphasized strengthening sustainability capacity and governance through clear, culturally grounded sustainability reporting that reflects the diversity of Indigenous communities, and through consistent integration of Indigenous governance into sustainability planning and materiality assessments. Participants underscored the importance of advancing Indigenous inclusion across sustainability frameworks rather than treating it as a standalone issue, reinforcing Indigenous perspectives in long-term value creation. Additional recommendations focused on engagement and stewardship, including consistent engagement, support for cross-border collaboration among Indigenous Nations, and embedding traditional ecological knowledge into biodiversity, land stewardship, land guardianship, and emergency preparedness initiatives.

Learn more

Indigenous Peoples Policy

Indigenous Reconciliation Action Plan

Management approach: Indigenous engagement and inclusion

[1] In this report we use the term "Indigenous groups" when referring to Indigenous Nations, governments or groups in Canada and/or Native American Tribes and Tribal associations in the United States. We have the utmost respect for the unique rights and individual names of Indigenous groups across Turtle Island. This collective term is used solely for the purpose of the readability of the Sustainability Report.

[2] All goals regarding inclusion and hiring are aspirational, which we intend to achieve in a manner compliant with state, local, provincial and federal law, including, but not limited to, executive orders, U.S. federal regulations, the Equal Employment Opportunity Commission, and the Department of Labor.

Capacity building and engagement

As of the end of 2025, we have exceeded our spend commitment of C$80 million over the 2022 – 2027 period, for a total of more than C$105 million. We continue to support community well-being, capacity building and initiatives that honor Indigenous Peoples and cultures.

Additionally, we engage with Indigenous groups living near our projects and operations in Canada and the U.S. Our Indigenous Lifecycle Engagement Framework sets out the guidelines for our engagement from design to decommissioning, which include:

- Direct engagement focuses on communities proximate to our infrastructure.
- Regional engagement includes Indigenous groups located in geographic proximity to one another. It focuses on establishing opportunities for regional dialogue and collaboration around critical issues.
- Landscape-level engagement captures engagement with Indigenous groups outside our projects and operations on topics relevant to Indigenous communities and our business.

A few examples of our capacity building and engagement initiatives across North America include:

Capacity building

- Funding to help Paul First Nation in Alberta build a habitat for a new herd of 14 buffalo. The Nation received the herd through the Buffalo Treaty, an agreement between Indigenous Nations in North America to restore buffalo populations as it is an important animal for Indigenous traditions and history.
- Funding grant to the Adopt-A-Native-Elder organization in support of their program that provides Native Navajo Elders in the Navajo Nation with essentials including food, medical supplies and more.
- Funding for Sacred Circle Healthcare to support Goshute Indigenous youth wellness program.

Lifecycle engagement

- Quarterly listening and wisdom circles where we have operations in Michigan, during which Indigenous pipe carriers shared cultural knowledge to help guide our Company approach and decision-making.
- Hosted an open house on the Seabird Island Band Reserve in British Columbia to address questions and concerns about safety and operations of pipelines through the reserve, as well as share information about the Sunrise Expansion Program.

> Field training on the Line 5 Segment Relocation right-of-way provides Indigenous community members with hands-on experience to become certified Cultural Monitors.

Sustainability in action

Supporting cultural preservation during major projects

As part of our efforts to build meaningful and productive relationships with Indigenous groups, Enbridge works to support the preservation of Indigenous cultural resources during major project construction. One of the ways we do this is by incorporating an Indigenous Monitoring Plan into our construction and environmental strategy on projects where a new right-of-way is planned. These monitoring plans are designed to strengthen safety and environmental oversight by integrating Indigenous knowledge and participation throughout the project lifecycle. A key component of these plans is the Indigenous monitoring program, in which Enbridge hires Indigenous Cultural Monitors to identify any archeological findings or artifacts during construction. Indigenous Cultural Monitors are tasked with observing, documenting and reporting daily construction activities to verify that environmental and cultural values are protected and respected.

As Indigenous monitoring is an important part of these projects, Enbridge also supports efforts to train and develop new Indigenous Cultural Monitors near our operating areas. Two recent examples include:

Wisconsin

For the past two years, Enbridge has supported Niibowa Anijiiminan Archaeological Field School, a Native American-owned and operated school managed by B&W Services. In partnership with Dirt Divers Cultural Resource Management and AECOM, the school uses mock dig sites to train Indigenous community members to conduct archeological work, enabling students to earn certification as a Cultural Monitor. Created by the school's instructors, these sites enable hands-on field training that teaches students how to conduct cultural surveys and photograph, excavate, map, identify and catalogue any finds. In addition to ongoing funding, in 2025, Enbridge also provided access to Line 5 right-of-way for 10 days of field training. Over the past two summers, 23 students have been trained at the field school. Once certified, Cultural Monitors can then be hired for Enbridge's Line 5 Wisconsin Segment Relocation Project or provide services for other projects.

British Columbia

In addition to Indigenous Monitors, Enbridge also supports the development of Indigenous Participants, a broader term referring to any Indigenous individual, community member or organization taking part in a project-related process (e.g., consultation, engagement or assessment). Indigenous Participants provide feedback, share concerns and contribute cultural knowledge. In British Columbia, we sponsored an archaeological course to train and certify Indigenous Participants to work with us on our Aspen Point Program. Incorporating daily classroom time and fieldwork, this five-day course trained crew-level staff in inventory skills for archaeological finds and culturally modified trees. Participants receive provincial registration and a certificate upon passing, and can then be hired by project contractors. Since 2023, eight Indigenous groups have together logged more than 16,500 hours of Indigenous Participation on our Aspen Point Program.

Other recent efforts in engaging with Tribal and Indigenous groups around project routing and cultural surveys include Enbridge's now-complete Line 3 Replacement Project in northern Minnesota, which incorporated a Tribal Cultural Resources Survey that was the largest of its kind at the time.

Watch

'We have to be the ones telling our stories'

'They're listening to our voice'

Economic inclusion and partnerships

We work with Indigenous groups to create opportunities to be included in socioeconomic benefits resulting from our projects and operations. These may include partnerships and opportunities in training and education, employment, procurement, equity participation, business development and community development.

Indigenous procurement

In 2023, we announced an external procurement target of $1 billion – in addition to the $2 billion already spent – in cumulative Indigenous spend by 2030. By the end of 2025, we spent $1.3 billion, exceeding our target. This accomplishment reflects our dedication to building meaningful partnerships with Indigenous communities, and our focus on Indigenous procurement continues as we support Indigenous participation in our projects and operations.

To create opportunities for Indigenous businesses to participate in our supply chain, we continuously explore ways to remove contracting barriers. We are advancing this commitment by conducting additional information sessions for businesses on how to participate in our supply chain, supporting businesses that are navigating our procurement system and reviewing contracting payment mechanisms and processes to increase participation and positive outcomes for Indigenous businesses.

Some of the ways we supported Indigenous businesses looking to participate in our supply chain in 2025 included:

- Sponsoring and attending three Wisconsin Contractor Connection events, hosted by Indigenous Business Group. The networking events provided an opportunity for contractors to learn more about Enbridge and other industries and connect with companies with projects in the area.
- Hosting three online business information sessions for Indigenous suppliers in North America looking to work directly with, or as a subcontractor for, Enbridge.
- Continuing to work with Indigenous businesses local to each project on our Westcoast Energy pipeline system. Through this approach, we are able to extend the economic benefits of our presence to a greater number of Indigenous businesses and communities.

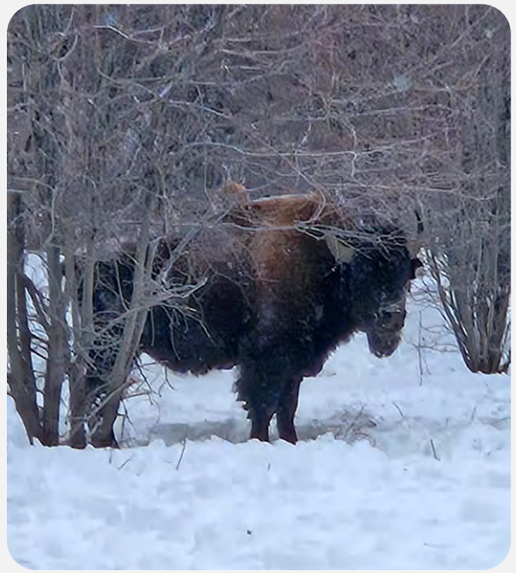
Indigenous partnerships

Enbridge continues to explore and establish Indigenous financial and equity partnerships, to better align shared interests and support economic inclusion. Over the years, we've partnered with several Indigenous businesses including the Mandan, Hidatsa and Arikara Nation of North Dakota, Athabasca Indigenous Investments in Alberta (read more on the right) and five proximate Indigenous communities for the Wabamun Carbon Hub. Key partnerships and proposals we progressed this year include:

- The Seven Stars Energy Project, a 200-megawatt wind energy project in partnership with five First Nations and the Métis Nation – Saskatchewan. This proposed project provides Indigenous partners the opportunity to collectively acquire at least 30% equity ownership. Currently in the process of seeking development permits, regulatory approval and meeting investment criteria, Seven Stars is anticipated to be operational in 2028.
- The Stonlasec8 Indigenous Alliance Limited Partnership investment in our Westcoast Energy pipeline system, which provides the 38 First Nations members of the partnership a 12.5% equity interest in the system. Announced in May 2025, the $736 million investment from Stonlasec8, supported by a $400 million loan guarantee from the Canada Indigenous Loan Guarantee Program, marks one of the largest Indigenous energy partnerships in North America. This partnership is intended to support reconciliation, as participating First Nations will receive long-term economic benefits, which they may direct, in accordance with their own priorities and governance processes, toward community priorities such as housing, infrastructure, environmental stewardship and cultural presentation.

Sustainability in action

Project Rocket: Propelling economic opportunity for Indigenous communities



In September 2022, Enbridge and Athabasca Indigenous Investments (Aii) announced a landmark equity partnership. Through the agreement, known as Project Rocket, the 23 First Nation and Métis communities that formed Aii acquired an 11.57% interest in seven Enbridge-operated pipelines in the Athabasca region of Northern Alberta.

At the time, Project Rocket was the largest energy-related Indigenous partnership in North America. It provides the participating Indigenous groups an opportunity to obtain multi-generational economic benefits that position the communities for long-term success.

Over the past three years, Aii communities have earned more than $25 million from their initial equity investment. Each of the 23 participating Indigenous communities independently determines how the funds will be allocated to support community priorities, including capacity building, community infrastructure and long-term economic growth.

For Whitefish (Goodfish) Lake First Nation, returns from Project Rocket and other investment opportunities supported the development of a new community multi-plex center. Opened in April 2025, the facility includes an ice rink, commercial kitchen and an indoor walking track, as well as a space for community programming and connection.

For Willow Lake Métis Nation, these returns and other investment opportunities supported the development of a community farm intended to strengthen food security and community well-being. Recently, the community welcomed a new herd of wood bison to the farm. Funding from Project Rocket supports the farm's success and delivers meaningful benefits for current and future generations.

Learn more

Project Rocket delivering on financial promise

Stakeholder and community engagement

Consistent and meaningful engagement with our stakeholders is important for demonstrating transparency, facilitating open and informed dialogue and sharing our story. Ongoing engagement is essential for fostering and sustaining long-term, mutually beneficial relationships with our stakeholders, including communities and landowners, policymakers and regulatory bodies. By attentively addressing feedback and aspirations through open dialogues and partnerships, we aim to support effective cooperation with all stakeholders.

Our approach to stakeholder engagement

Each stakeholder brings a unique perspective, and we value their collaboration and insights to help inform our understanding of the issues and trends facing our industry and company. We prioritize, engage with and incorporate feedback from individuals and groups who live and work near, or who can affect or are affected by, our pipelines, operations and facilities. We also use criteria outlined in our integrated management system to maintain a consistent and rigorous approach to engagement across our projects and operations. In recognition of their distinct rights, we engage with Indigenous Nations separately from other stakeholder groups. Read more about our engagement with Indigenous groups and communities starting on page 44.

On this page are a few examples of how we have engaged with stakeholders.

Providing decision-useful information to investors

Enbridge is committed to providing investors with clear, relevant and decision-useful sustainability information that supports long-term value creation. We recognize investor expectations continue to evolve, and we aim to provide disclosure that reflects the issues most relevant to investors, including strategy, risk management and performance.

We engage regularly with investors through meetings, conferences and ongoing sustainability-focused dialogue. Feedback from these interactions – along with insights from ratings agencies and stewardship teams – is reviewed and incorporated into our reporting to address recurring questions and emerging priorities.

As a result, we continue to evolve our disclosures, including expanded reporting on methane reduction initiatives, enhanced transparency on public policy advocacy, and deeper discussion of Indigenous engagement and partnerships. By listening to investors and adapting our content, we seek to improve clarity, comparability and confidence in how we communicate our sustainability approach and progress.

Listening and adjusting our planning on the Sunrise Expansion Program

In major project planning, we prioritize listening to and acting on stakeholder feedback. For large projects, we use a Major Project Engagement Plan to guide a structured, multi-channel approach to identifying and responding to concerns. Early engagement enables adjustments that reflect local priorities.

On the Sunrise Expansion Program, an expansion of the Westcoast Energy pipeline system in British Columbia, engagement began before the project application was filed. Indigenous and stakeholder input directly informed project planning, design and scope. As a result, we did not proceed with a proposed pipeline loop and 45 km powerline to protect caribou habitat, shortened another loop to avoid a provincial park, avoided multiple river crossings, and rerouted to protect cultural sites.

Following application filing, continued engagement resulted in added measures including a custom archaeology program with community participation, a shorter alternative powerline route, and Cultural Walk Through Program and Socio-Economic Effects Management Plan. This work resulted in more than 80 letters of support submitted to the Canada Energy Regulator. In April 2026, the Sunrise Expansion Program received regulatory approval, and with engagement continuing through construction, we are targeting an in-service date of Q4 2028.

Incorporating stakeholder feedback into the Ridgeline Expansion Project

We seek input to inform routing, environmental impacts and project design for proposed projects. For the Ridgeline Expansion Project, Enbridge is working with the Tennessee Valley Authority to expand the East Tennessee gas system. Engagement began prior to the June 2021 announcement and included early outreach to landowners and regulators.

Routing decisions were informed by consultation and landowner feedback, which indicated a preference to use the existing right-of-way. As a result, the route was designed to balance landowner and environmental considerations, with approximately 91% of the pipeline constructed within the existing system footprint.

To manage environmental impacts, the project team engaged beyond Federal Energy Regulatory Commission requirements. Collaboration with the National Park Service on river crossings enabled coordinated oversight and reduced duplication, while engagement with Tennessee County Extension Agents supported soil sampling and analysis to inform restoration and revegetation.

The project design includes 196 km (122 miles) of pipeline and one electric compressor station, supported by 32 hectares (79 acres) of behind-the-meter solar generation to offset demand, reducing emissions and land disturbance. Engagement continues, with the project expected to be in service in 2026.

Engagement activities

Sections of this report provide further details on our engagement activities and select 2025 examples are listed below.

Indigenous communities

Ongoing engagement includes:

- Meetings and presentations with leadership and staff
- Facility tours, open houses and community meetings
- Listening sessions and wisdom circles
- Investments in community priorities through our corporate citizenship program
- Site visits and participation in environmental assessment work
- Development of traditional land use or cultural surveys
- Participation in cultural ceremonies and community events
- Participation in emergency response exercises and contributing to community emergency response readiness
- Participation in workforce trainings, economic opportunities, procurement and employment opportunities
- Letters, fact sheets, newsletters and via social media

Select 2025 examples:

- Continued consultation and engagement on numerous projects and operational activities across North America
- Engaged with the Indigenous Advisory Group to add Indigenous perspective and advice to Enbridge decision-making
- Engaged with Indigenous Working Group in relation to Enbridge Gas Ontario
- Hosted numerous facility tours, including a tour of the Cushing Terminal which brought together Tribal leaders from across our U.S. LP system
- Read more about our 2025 activities starting on page 44

Employees

Ongoing engagement includes:

- Leader communications
- Town halls, employee forums, webcasts and podcasts
- Employee bulletins and newsletters
- Employee meetings and surveys
- Intranet and internal social media channel
- ERGs
- Safety toolbox talks, training
- Values moments
- Stand Up for Safety sessions
- Career development plans
- Learning and Leadership Development information sessions

Select 2025 examples:

- All company employee meeting
- Employee volunteering, including through our corporate citizenship program
- Enterprise-wide ERG week which brought together leaders and employees to promote our core value of Inclusion
- Quarterly feature communications highlighting culture mindsets, key skills and development ideas
- Read more about our 2025 activities on page 40

Investment community

Ongoing engagement includes:

- Annual meeting of shareholders
- Investor conferences and non-deal roadshows
- Canadian and U.S. regulatory filings
- Analyst meetings and conference calls
- Ongoing investor engagement and presentations
- Quarterly earnings calls and business updates

Select 2025 examples:

- Direct outreach to retail and institutional investors
- Conferences and presentations
- Financial-related climate disclosures in alignment with the TCFD
- Annual meeting of shareholders and quarterly earnings webcasts

Customers and suppliers

Ongoing engagement includes:

- Selection and contracting processes
- Customer surveys
- Face-to-face meetings
- Supplier relationship management meetings
- Annual customer meetings
- On-site visits

Select 2025 examples:

- Periodic meetings with each of our key suppliers
- Continued implementation and engagement through third-party assessment platform
- Held Indigenous supplier engagement sessions and Tribal business summits

Landowners and local communities

Ongoing engagement includes:

- Town halls and open houses
- Landowner and landowner association meetings
- Community meetings and events
- Corporate citizenship programs
- Facility tours
- Grievance process
- Contributing to local emergency response readiness
- Letters, factsheets and newsletters
- Local government delegations and presentations

Select 2025 examples:

- Engaged with communities through open houses, town halls, information sessions and community events
- In-person engagement through our information centers in Michigan, Texas and Wisconsin
- Presentations to local and state public officials
- Read more about our 2025 activities on page 47

Industry groups

Ongoing engagement includes:

- Committee participation
- Board positions on relevant trade groups
- Advocacy activities
- Conference and speaking opportunities
- Support industry groups with data gathering and analytics to inform public policy

Select 2025 examples:

- Ongoing advocacy work includes the need for permitting reform, incentives, policies required to invest in the energy evolution
- Participation in industry and issue conferences and gatherings, including Gastech, CERAWeek, First Nations Major Projects Coalition Conference and others
- Read more about our 2025 activities on page 51

Policymakers and regulators

Ongoing engagement includes:

- Engagement with all levels of government and regulators
- Facility and asset tours
- Conferences and panels
- Multi-stakeholder initiatives
- Face-to-face meetings
- Issue papers and research contributions
- Advocacy through meetings and submissions

Select 2025 examples:

- Major projects engagement
- Policy advocacy regarding practical solutions to promote reliability, affordability and lower-carbon energy systems
- Advocated our position on the role of natural gas, including LNG
- Read more about our 2025 activities on page 51

Community engagement

We work collaboratively with individuals and groups who live or work near—or who are potentially affected by—our pipelines, operations and facilities. Our ability to construct and operate safely and reliably is not only about receiving permits, but also about earning trust. Through open dialogue and involvement in the communities where we operate, we aim to cultivate relationships that enable us to address community needs.

Our approach

We use a four-step community engagement process to help us identify, understand and engage with community members about opportunities or concerns during operations and project planning. Informing and listening to stakeholders in the earliest stages of project planning enables us to address, anticipate and adjust to stakeholder needs.

1 Identify and engage with regional stakeholders and Indigenous groups

2 Identify and understand regional questions, concerns, risks and opportunities

3 Develop strategies, objectives and tactics to strengthen relationships, address risks and promote Enbridge interests

4 Implement plans, measure progress, adjust and report

Actively engaging with local communities

We engage with communities through various events including open houses, town halls, information sessions, community barbecues and more. These events are attended by local community members, business leaders, elected officials, educators, students and landowners. The following are examples of our work with communities in 2025:

- In Douglas, Wyoming, we held an open house to connect with community members about the proposed Hardy Wind Project.
- In British Columbia, GTM team members attended various events, including local government association conventions, to answer questions from the community and share information about the Sunrise Expansion Program.
- Following a release at our Cambridge Station, LP held an open house with the Wisconsin Department of Natural Resources to inform local residents about the event, presenting the proposed clean-up plan and answering questions with a focus on open, honest dialogue.
- As part of our full-scale emergency response exercise with communities along Line 21 in the Northwest Territories, participants received a tour of our incident command centre and a demonstration of how our pipeline system works with a pipeline model display. The next day, we hosted a community barbeque in Fort Simpson to share more information about the full-scale exercise and help community members better understand our incident preparedness and response training.

Read about engagement with Indigenous communities starting on page 44.

Investing where we develop and expand

In areas where we carry out new development or expansion projects, Enbridge supports and invests in local community needs with dedicated project funding. This year, some of these investments included:

- Providing a community investment grant to ReLeaf Michigan, a group dedicated to restoring the urban tree canopy in the state. The grant sponsored the purchase of 25 landscape-sized trees from a local nursery that volunteers from Enbridge and the community planted in Mackinac City on the south side of our proposed Great Lakes Tunnel Project.
- Continuing our partnership with the Coastal Bend Bays and Estuaries Program (CBBEP) in Texas, Enbridge covered the cost of more than 300 native drought-resistant plants and employees volunteered alongside CBBEP to give the plants away to community members in Ingleside.
- Partnering with the H.R. MacMillan Space Centre in Vancouver to support its Community Days initiative, which provided four days of free admission to the Space Centre for more than 400 residents of the Fraser Valley.

Learn more

Management Approach: Stakeholder and community engagement

Contributing to communities

Part of being a supportive community partner and neighbor is being a good corporate citizen. For Enbridge, this means investing in partnerships and sponsorships that strengthen the safety, vibrancy and sustainability of our communities, as well as encouraging volunteerism and the generosity of our employees.

Community investment

Our corporate community investment program provides resources to communities and organizations, in alignment with our core values and business goals. The program has three focus areas:

- **Safe communities:** We support local safety initiatives and organizations that help make our communities safer places to live.
- **Vibrant communities:** We engage in activities that nurture youth potential, celebrate culture and community, honor Indigenous Peoples and their traditions and empower individuals to reach their full potential.
- **Sustainable communities:** We invest in initiatives that benefit the environment, especially projects that support the energy transition or advance environmental education, habitat conservation and remediation.

Employee volunteering

Through Enbridge Fueling Futures, our employee volunteer and giving program, employees can donate and volunteer to support the causes they care about. We amplify employee impact by matching up to $5,000 per year for any combination of hours volunteered or funds donated by employees in Canada and the U.S. This year, 30% of our employees participated in this program. Together, we contributed nearly $11 million to 3,033 employee-designated causes. To encourage participation, we hosted the following events and campaigns:

- **National Volunteer Week:** In April, we recognized the positive contributions made through employee volunteering and celebrated our leaders who led through example, donating their time or money and supporting their employees to do the same. We shared stories from our top volunteers across the organization and encouraged employees to share meaningful volunteer moments.
- **United Way:** Our annual campaign supported more than 140 communities across North America, engaged more than 2,000 team members and raised $5.9 million.
- **Giving Tuesday:** On Giving Tuesday, one of the world's largest generosity movements, 415 Enbridge team members took part in our extra match campaign, with employee contributions amplified by Enbridge to generate more than $500,000 in support of 513 charities and community nonprofits.

Enbridge 2025 community impact

$30.9 M
invested through our corporate citizenship program

114,861
volunteer hours by Enbridge employees

4,713
organizations supported

See our **interactive community investments map** to learn more about our partner organizations.

Sustainability in action

Empowering the leaders of tomorrow through STEM

As part of our focus on vibrant communities, we support organizations that encourage youth participation in science, technology, engineering and mathematics (STEM) education. Examples of our STEM-focused partnerships in 2025 include:

STEM Fest

In September, Enbridge Gas Utah sponsored Utah STEM Fest, an annual event that brings more than 10,000 students from across the state together to explore STEM careers and activities. We also brought our interactive Enbridge education trailer. Enbridge employee volunteers shared information about natural gas, its properties and how it powers appliances in our homes. We also had a virtual welding machine for hands-on learning and gave students a chance to test their skills at assembling meter sets.

Actua InSTEM

Actua is one of Canada's leading STEM outreach organizations that engages youth in STEM skill-development experiences that equip them with the skills and confidence to thrive in the future of work. Actua's programs focus on removing systemic barriers to STEM for underserved and underrepresented youth including Indigenous youth, girls and young women, Black youth, youth with disabilities, youth facing socioeconomic barriers and youth in Northern and remote communities. Since 2021, we have invested more than $1 million in Actua to support its programs, including its Indigenous Youth in STEM (InSTEM) program. Through camps, clubs and workshops, InSTEM engaged more than 54,000 Indigenous youth in culturally inclusive STEM learning experiences in 2025. This year, Enbridge directly supported six InSTEM learning opportunities for 90 youth, where participants explored STEM topics and their intersection with traditional Indigenous knowledge and practices such as farming technologies, digital and coding skills, robotics, mapping, generative AI and sustainability practices.

Political advocacy and accountability

Enbridge contributes to the development of public policies through engagement with the government, regulatory bodies, and public policy processes in both the U.S. and Canada as well as the subnational jurisdictions where we operate. We do this to support our enterprise-wide strategic priorities. We aim to be a trusted advisor to governments and regulators—engaging on numerous policy issues including energy, natural resources, environmental protection, climate change, tax reform and permitting.

Our approach

Our ongoing advocacy work reinforces our beliefs in the critical role of all forms of energy, the need for permitting reform, and for the incentives and policies required to invest in energy infrastructure in support of the energy evolution. The Board and Sustainability Committee have stewardship over advocacy activities, providing oversight on our approach and alignment with the Company's interests and strategic priorities, in accordance with our values, our Political Contributions Policy and our Statement on Business Conduct. The Sustainability Committee also has stewardship over political lobbying activities, including reviewing policies related to the Company's political contributions and lobbying activities to align with the Company's policy positions and strategy. Our efforts follow all applicable laws, ethical obligations, and our own corporate policies. We file lobbying reports as required for all jurisdictions where Enbridge operates and advocates. Further details can be accessed through links found in our Political Contributions Policy.

Public policy decisions can have significant implications for Enbridge's operations and long-term strategy. Lobbying is an important way for Enbridge to participate in the political process and help inform the development of public policies important to our business objectives, our employees, our industry and other key stakeholders. Enbridge employs and engages registered lobbyists in Canada and the U.S. to support our legislative and regulatory activities.

Advocacy through associations, groups and coalitions

We collaborate with industry, business and community groups on a variety of topics, including: legislative and policy advocacy; development of technical standards; standards for engagement; and sustainability reporting. Examples of our efforts in 2025 included promoting technically sound regulations for emissions measurement practices and supporting comprehensive emissions inventories across the oil and natural gas value chains. While we seek to build consensus, policy positions taken by trade associations and coalitions often require a compromise or balancing of interests, and Enbridge may, on occasion, have a differing perspective or interest. When appropriate, Enbridge may offer its own point of view directly on public policy matters. We actively participate in several industry associations in the U.S. and Canada to help inform the development of public policy (read more on page 76).

Political contributions

In 2025, Enbridge made C$24,419 in corporate political contributions in Canada and US$79,000 in corporate political contributions in the U.S. In the U.S., the employee-governed Enbridge Political Action Committee (ENB PAC) is a forum for eligible employees, shareholders and retirees to voluntarily make contributions that supports the election of federal and state candidates for elected office. The ENB PAC made US$111,600 in contributions to various federal and state political candidates and organizations.

Climate-related policy positions

Our climate-related policy positions provide a framework for engagement with governments, trade association activities, regulators and other stakeholders. They also inform our review of trade associations. These policy positions are aligned with Enbridge's strategy and are intended to support the development of achievable, forward-thinking and durable public policies that we believe support the energy evolution and our own emissions reduction goals.

Global GHG emissions

We recognize the need to meet growing global energy demand while reducing GHG emissions. We also recognize that Enbridge has a role to play in reducing our operational GHG emissions and in engaging with partners and stakeholders on emissions-reduction initiatives across the energy value chain.

Climate science

We acknowledge and recognize climate science.

Carbon regulations

We support efficient and cost-effective carbon regulations that address climate impacts of energy development and consumption while supporting economic competitiveness and minimizing the risk of investment shifting across jurisdictions. We also support carbon pricing approaches that preserve market competitiveness, particularly for emissions-intensive trade-exposed sectors, while enabling compliance flexibility (e.g., carbon trading).

Carbon credits and nature-based solutions

We support the use of verifiable carbon offsets, for both compliance and voluntary emission reduction goals.

Natural gas

We recognize the role natural gas plays in supporting energy affordability and reliability in many regions, including as a reliable source of supply and as a complement to renewables. We also support well-designed policies and regulations to reduce GHG emissions – including methane – from across the natural gas value chain.

Hydrogen

We believe hydrogen has the potential to play a role in storing, transporting and using energy in ways that could support GHG emissions reduction. We also support technology-agnostic policies that enable different hydrogen production pathways, including natural gas paired with CCS, to compete in new markets and meet growing demand for affordable, reliable, lower-carbon energy.

Carbon capture and storage (CCS)

We support policy mechanisms that encourage CCS deployment at scale, including government incentives and complementary measures. We believe that investment-enabling policy frameworks are more effective than punitive approaches in mobilizing the capital required to deploy CCS at meaningful scale and pace.

Advocacy in alignment with our pillars

Addressing growing energy demand requires public policy approaches that balance energy accessibility, reliability and affordability with efforts to reduce emissions and support environmental stewardship. We engage in policy advocacy – including responding to public consultations as a company and working through trade associations and coalitions – to support our enterprise-wide strategic priorities while contributing to discussions on energy security and climate change:

1 Building a North American energy superpower

Canada and the U.S. have an abundance of natural resources, a clear advantage in meeting energy needs at home and abroad. These abundant resources power our homes, our economies and enhance our energy security and affordability. By harmonizing regulations and enabling energy supply chains across our borders, we can help to reinforce North America's position as a reliable and competitive energy supplier, while supporting evolving energy and emissions-reduction objectives. Key 2025 engagements included:

- In March, at the CERAWeek energy conference in Houston, Enbridge CEO Greg Ebel participated in a plenary panel on trade, energy and security in North America. Also at CERAWeek, Michele Harradence, EVP and President, Enbridge Gas, participated in a panel on natural gas and Canada-U.S. energy security. She spoke about how affordability and reliability are the core elements of energy security, and the role natural gas (which is essentially borderless) can play in supporting those objectives in North America.
- In October, at the GZERO U.S.-Canada Summit in Toronto, Greg Ebel hosted the roundtable "Building a North American Energy Superpower" discussing how political and business leaders across the continent must align in building the necessary foundations to guarantee our shared future prosperity.

2 Taking an "all of the above" approach

Addressing rapidly growing energy demand (driven by digital information, growth in artificial intelligence, improved quality of life and electrification) and supporting North American energy security requires leveraging all the energy sources available today. We believe oil and natural gas can and should continue to play a role in meeting energy demand, alongside other energy sources, while supporting accessible, reliable and affordable energy. At the same time, we acknowledge that Enbridge has an opportunity to help reduce emissions, turn promising technologies into scalable solutions, repurpose existing infrastructure (for example, using RNG in natural gas distribution networks), and continue to invest in new, lower-carbon infrastructure such as renewables, while also maintaining and modernizing existing energy infrastructure. We advocate for practical public policies and incentives for all forms of energy to promote investment at an accelerated scale and speed. Key 2025 engagements included:

> In October, our President and CEO Greg Ebel delivered a keynote address at the Empire Club in Toronto on the opportunity to strengthen Canadian economic growth and the policy changes needed to unlock it, followed by a fireside chat with the Honourable Seamus O'Regan, former federal Minister of Natural Resources and Minister of Labour. Greg reinforced these themes in a related Globe and Mail op-ed, "*Let's build Canada now–or risk falling behind*," underscoring the urgency of building more – and building faster – if Canada is to prosper.

- In March, Michele Harradence, EVP and President, Enbridge Gas, spoke at the Ohio Oil & Gas Association annual meeting about the need for energy investment. She also outlined the significant steps required to ensure Ohio and its neighboring states have the energy needed to meet forecasted electricity demand, including embracing an "all-of-the-above" approach, permitting reform and consistent regulatory environments.
- In May, at The Energy Roundtable conference in Calgary, Colin Gruending, EVP and President, Liquids Pipelines, participated on a panel to discuss the future of oil and gas development in Canada. Colin spoke about the need to move forward with the infrastructure to support rising demand for all forms of energy, the need for regulatory reform to better enable growth projects and the important role of oil and natural gas in the global energy mix, including its potential to work alongside renewables to maintain energy security.

3 Attracting investment through predictable, consistent permitting for energy infrastructure projects

Despite the increase in global demand for energy, the capacity to address the supply and demand imbalance has been lagging due in part to inefficient, overlapping and inconsistent regulatory reviews and legal challenges. We advocate for permitting reforms to support predictable, inclusive and timely review of critical energy infrastructure projects. We take the position that prolonged, uncertain and inconsistent permitting processes for linear energy infrastructure – from transmission lines to pipelines – can drive up energy costs and chill investment. Key 2025 engagements included:

- In July, Greg Ebel participated in a CEO roundtable discussion at the Pennsylvania Energy and Innovation Summit. This large conference in Pittsburgh attracted participation from the President of the United States, U.S. Cabinet officials, state government leaders, and leaders from energy, industry and business to discuss the need to grow our energy supply and improve energy infrastructure to meet growing energy demand, partially driven by growth in data centers. Greg shared messages about how Enbridge is well-positioned to support the growth of data centers in North America.
- In September, Greg Ebel co-signed the latest of three open letters to the Canadian government. Co-signed by 96 CEOs, this latest letter, entitled "Build Canada Now: An open letter to the Prime Minister of Canada" advocated for reattracting capital investment in Canada through substantial policy change across legislation, regulatory timelines, emissions policies and impact assessments. Canadian policies must be globally competitive to attract capital.
- In the U.S., we engaged with members of Congress and the Trump Administration to advocate for a durable permitting process – faster and with fewer hurdles – for new energy and infrastructure projects, enabling investment to support energy security.

4 Bringing everyone along by supporting economic participation and reconciliation

Enbridge believes that energy benefits all people, and in turn, all people should be involved in creating our energy future. For this reason, Enbridge engages in the energy development process and environmental stewardship with the communities in which we live, work and have energy facilities and assets. Key 2025 engagements included:

- In April, Greg Ebel spoke at the First Nations Major Projects Coalition in Toronto. The conference is attended by Indigenous leaders, governments and industry. During the presentation, he highlighted the value and importance that Indigenous equity partnerships have for both communities and industry.
- In May, Enbridge announced another step toward economic reconciliation as the Stonlasec8 Indigenous Alliance Limited Partnership, which represents 38 First Nations in British Columbia, announced plans to make a $715 million investment to acquire a 12.5% equity interest in our Westcoast Energy pipeline system. Cynthia Hansen, EVP and President, Gas Transmission and Midstream, spoke about how this landmark investment, which is supported by a $400 million loan guarantee from the Canada Indigenous Loan Guarantee Program, marks one of the largest Indigenous energy partnerships in North America.
- Throughout 2025 Enbridge continued community engagement for a 200-megawatt wind energy project in Saskatchewan that we are proposing to build in partnership with six First Nations and Métis communities. Announced in 2024, the Seven Stars Energy Project would provide Indigenous partners the opportunity, collectively, to acquire at least 30% equity ownership. The project is supported in part by a loan guarantee of up to $100 million from the Saskatchewan Indigenous Investment Finance Corporation.

Additional advocacy

We engage in public policy discussions to support affordable, reliable energy in ways that align with our strategic priorities and our role as an energy infrastructure company. We are transparent about our positions regarding current sustainability-related policy developments that impact our business and our industry, including:

Industrial carbon pricing

Enbridge supports efficient and cost-effective carbon regulations that encourage emission reductions and are calibrated to prevent capital flight. We also support carbon pricing designed to preserve market competitiveness, particularly for emissions-intensive trade-exposed sectors, while enabling compliance flexibility (e.g., credit trading or banking). Enbridge recommends that the Government of Canada enable access to domestic and international carbon offset markets to encourage cost-optimized compliance pathways to meet Canada's net zero by 2050 ambition. Enbridge recommends that the federal government provide guidance for the use of Article 6 under the Paris Agreement, specifically as it applies to LNG, along with hydrogen and its carriers (i.e., ammonia) for the purposes of fuel switching.

Challenges in achieving a net-zero grid by 2035

Enbridge expressed concern regarding the Government of Canada's *Clean Electricity Regulation* intended to establish a net-zero grid by 2035, including that it could pose challenges for consumer affordability, system reliability, and investment timing. We support the federal government's goal of a net-zero economy but recommend: enhanced regulatory flexibility that recognizes jurisdictional disparities, an "all-of-the-above" approach to decarbonizing the electricity grid (including co-firing of natural gas along with renewable natural gas), and a longer timeline to meet these goals given the pace and scale of investment required. We are encouraged by the recent Canada-Alberta Memorandum of Understanding that recognizes provincial differences and the value of oil production growth for Canada's prosperity.

We also believe that RNG can play an important role in meeting compliance obligations under the *Clean Electricity Regulation,* and in supporting the decarbonization of the industrial and transportation sectors and home heating. Enbridge supports the "book and claim" approach to GHG accounting and emissions reporting, a recognized accounting approach used in some markets. This approach is a chain of custody model that separates a product's physical form (i.e., the MWhs of electricity) from its sustainability characteristics (i.e., emissions or avoided emissions). This allows the sustainability characteristics to be transferred as a credit through a registry.

In 2024, under the Biden Administration, the Environmental Protection Agency (EPA) finalized a host of new requirements and emissions guidelines for fossil-fueled power plants in the electricity sector. Although we support the U.S. government's goal of reducing GHG emissions from the electricity sector, we expressed concern that the pace and scale of investment required could create unintended consequences, impacting consumer affordability, system reliability and global competitiveness. We have engaged with U.S. policymakers and regulators on these issues, given the increased demand for electricity from industrial expansion and AI data centers, including during subsequent reviews and proposed changes to the regulatory framework.

Support for Indigenous Loan Guarantee Program

We advocate for expansion of Canada's Indigenous Loan Guarantee Program and similar provincial programs. In March 2025, the federal government doubled the Program from $5 billion to $10 billion and expanded eligibility beyond energy and natural resources. We believe this will help enable Indigenous equity participation across energy projects, consistent with our IRAP commitments and focus on Indigenous equity partnerships.

Methane advocacy

In 2025, Enbridge, along with other stakeholders in the natural gas value chain, engaged with Environment and Climate Change Canada (ECCC) on its amendments to the federal methane regulation intended to achieve a 75% reduction in methane emissions by 2030. In addition to providing meaningful input on the feasibility, cost implications and lack of flexibility within the proposed amendments, we encouraged ECCC to develop an approach to regulating methane emissions that is complementary to the existing suite of climate-related policy in Canada, and to avoid regulatory duplication. On December 31, 2025, the Canadian government published amendments to the federal methane regulations. Enbridge will continue to actively engage with ECCC, including supporting ECCC in developing a regulatory guidance document.

In the U.S., the EPA underwent rulemaking for the implementation of a "Waste Emissions Charge for Petroleum and Natural Gas Systems" – commonly referred to as the "Methane Fee" – established by the *Inflation Reduction Act* (IRA) of 2022. Enbridge and other members of the Interstate Natural Gas Association of America engaged with the EPA on the rules. In February 2025 a congressional vote repealed the EPA's implementing rule, but the underlying methane rules and reporting requirements remain active. Enbridge has long advocated for well-designed, performance-based regulations which keep pace with voluntary efforts and technological advancements to reduce methane emissions. Enbridge further advocated to eliminate redundancy and inconsistency across various federal agencies.

We also support the American Petroleum Institute's advocacy with the European Commission Directorate-General for Energy to work with the U.S. federal government to establish an equivalency agreement between U.S.-based methane regulations and the *European Union Methane Regulation*, in order to enhance the carbon competitiveness of U.S. exports of LNG to Europe.

Carbon capture and storage opportunities

Enbridge supports CCS investment through clear, streamlined regulation and stable incentives, including Canada's refundable CCS Investment Tax Credit. We have advocated for an Ontario framework that enables commercial CCS on public and private lands and are encouraged by continued federal and Alberta interest in large-scale initiatives, including the Pathways Alliance project. In the U.S., we support streamlined CCS permitting, including state primacy for EPA Class VI wells, and have highlighted the competitiveness impacts of U.S. incentives on Canadian CCS investment.

Canadian *Competition Act* greenwashing provisions

In February 2025, Enbridge submitted comments to the Competition Bureau on draft guidance related to the *Competition Act*'s anti-greenwashing provisions, highlighting uncertainty and risk for businesses communicating about environmental aspirations, initiatives and performance. In November 2025, the federal government announced its intent to amend aspects of the anti-greenwashing regime in response to consultation feedback, including changes related to substantiation requirements and third-party access to the Competition Tribunal. These amendments came into force in early 2026.

A balance in decarbonization and affordability in housing

We support the Government of Canada's plan to build the 3.5 million houses needed by 2030 to restore housing affordability for Canadians. However, we recommend that the National Building Code – which outlines technical requirements in the construction of new buildings, as well as alterations to existing ones – balance decarbonization with affordability. We also recommend that updates to the National Building Code should be technology agnostic and enable multiple pathways to decarbonization, including blending lower-carbon fuels such as RNG into the existing, resilient natural gas infrastructure. In the U.S., we support the current administration's willingness to support laws and policies that do not ban or restrict natural gas hookups in new construction.

Enhancing our climate resilience

In this section

Climate change adaptation and resilience

We recognize that climate change is a global challenge and believe it is important to understand and manage climate-related risks to protect the environment and the communities in which we operate, and to support the achievement of our longer-term growth and diversification ambitions, while continuing to pursue our long-term emissions reduction goals. To enhance our resilience, we work to increase our ability to anticipate, prepare for and respond to climate-related events. We also evaluate our business strategy under a variety of energy transition scenarios to maintain agility and flexibility.

Each year we work to improve our understanding of evolving climate-related risks and opportunities, and our approach to managing them. This section updates our disclosure against the four pillars of the Task Force on Climate-related Financial Disclosures (TCFD) recommendations: governance, strategy, risk management, and metrics and targets. This year, we also cross-referenced select content to the International Financial Reporting Standards (IFRS) S2 Climate-related Disclosures by including IFRS S2 tags along with TCFD references in our Reporting standards and content indices. Consistent with our prior-year reporting, we've included scenario analysis based on a range of cases including 1.5 C pathways. We've also enhanced our disclosures this year to include a qualitative assessment of physical and transition risks to provide decision-useful information to our providers of capital and other interested stakeholders.

Governance for climate

Our governance practices for overseeing and assessing climate-related risks and opportunities include strong Board oversight and risk management practices, which we consistently refine to enable organizational accountability, transparency and stakeholder alignment.

Board's oversight of climate-related risks and opportunities

The Enbridge Board of Directors oversees the Company's strategic planning process, including engaging regularly with management in order to maintain active oversight and strategic alignment. The Board holds at least one meeting per year dedicated to strategic planning and discusses updates with management at each regular Board meeting throughout the year. Enbridge regularly conducts scenario and resiliency analysis on our business strategy and our assets, including with respect to climate and climate-related policy developments.

In addition to being incorporated into the strategic planning process, climate-related issues are also incorporated into our risk management processes. The Board is ultimately accountable for identifying and understanding the Company's principal risks and for overseeing the implementation of appropriate systems to monitor, manage and mitigate those risks (see our "Risk management" section for more). Our five standing Board committees have oversight over risks within their respective mandates. With respect to climate, the Sustainability Committee has primary oversight of Enbridge's climate and energy transition strategy (including GHG emissions reduction goals and targets).

Sustainability Committee

The Sustainability Committee has oversight of the Company's sustainability policies, practices, performance and reporting (including GHG emissions). Specific policies that the Committee oversees include Enbridge's Climate Policy and Sustainability Policy. The Committee also has oversight of environmental, social, political and public policy trends, risks and opportunities that affect the Company's business strategy and performance, including those related to climate change and the energy transition – as well as the Company's priorities, policies, programs and processes related to these topics. The Sustainability Committee also monitors developments related to climate change and how Enbridge is responding to new regulatory and market dynamics on climate and energy transition issues, including the implications of provincial, state and federal policies in the U.S. and Canada regarding GHG emissions reductions, clean electricity standards, methane emissions and new energy technologies including RNG, CCS and hydrogen.

The Sustainability Committee met four times in 2025. For more information about the Sustainability Committee's mandate and activities, please see the "Report of the Sustainability Committee" on pages 59 – 60 of our 2026 Management Information Circular and the Sustainability Committee Terms of Reference.

Safety and Reliability Committee

Another Board committee with oversight of climate-related risks and opportunities is the Safety and Reliability (S&R) Committee. The S&R Committee's responsibilities include oversight of operational matters, including environment, health, safety, pipeline and facility integrity management, security, emergency preparedness and response, and other operational risks, including those relating to climate. The S&R Committee is responsible for overseeing the Company's policies directed at preventing and minimizing adverse environment, health and safety impacts, which includes the potential physical impacts of climate change on the Company's assets. The S&R Committee met four times in 2025. For more information about the S&R Committee's mandate and activities, please see the "Report of the Safety and Reliability Committee" on page 58 of our 2026 Management Information Circular and the Safety and Reliability Committee Terms of Reference.

Climate competencies

We assess overall Board composition regularly and strive to ensure that the Board as a whole possesses the skills, knowledge and experience required to oversee sustainability matters, including climate change and the energy transition. We also maintain a continuing education program for directors, focused on providing information relevant to our business and industry. For a full description of the principal responsibilities of our Board of Directors, the skills and experience of each of our Board members, and the Board's oversight of risk, including sustainability and climate, please see the following sections of our 2026 Management Information Circular: Director profiles (beginning on page 17), "Mix of skills and experience" (page 31), "Oversight of risk" (beginning on page 41), and "Sustainability" (page 42).

Management's role regarding climate-related risks and opportunities

At Enbridge, the CEO has the highest level of oversight for climate-related issues and is responsible for:

- Developing and implementing a business strategy which considers environmental issues, including climate
- Managing mergers, acquisitions and divestitures and their impact on our environmental performance, including their impact on our GHG profile and emissions reduction goals
- Managing major capital and/or operational expenditures relating to environmental issues
- Managing priorities related to mitigating the environmental impact of our operations
- Providing employee incentives related to environmental performance

The three Executive Leadership Team (ELT) positions that support the execution of climate-related strategies are the: EVP, External Affairs and Chief Legal Officer; SVP, Safety, Projects and Chief Administrative Officer; and SVP, Strategy and President, Power. Each of these positions report directly to the CEO, which provides a direct link between functional leadership and the ELT (which includes the Presidents of each business unit) and allows for regular communication with the Board, including at each quarterly Board meeting. Their roles in assessing and managing climate-related risks and opportunities are:

- The **EVP, External Affairs and Chief Legal Officer**, with the support of our Chief Sustainability Officer (CSO), is responsible for the development and implementation of Enbridge's sustainability strategy, and for driving the communication and integration of sustainability goals into business practices across the organization. Additionally, the CSO oversees our policies and reporting on climate change.
- The **SVP, Safety, Projects and Chief Administrative Officer** is responsible for the development and implementation of our emissions reduction strategy and oversight of the Environmental Protection group.
- The **SVP, Strategy and President, Power** is responsible for corporate strategy including advancing lower-carbon energy infrastructure opportunities across our businesses, such as RNG, hydrogen and CCS. We believe these investments will increase our long-term resiliency in a lower-carbon scenario by modernizing and decarbonizing our own footprint while also enabling us to provide lower-carbon energy solutions to our customers to facilitate their own energy transition ambitions.

The Environmental Protection group, under the direction of the Vice President, Safety and Reliability, has accountability for Enbridge's GHG emissions strategy. This includes strategy development and execution, measurement of progress toward emissions reduction targets, climate-related scenario analysis, and the ongoing reporting, audit and verification of GHG emissions data. The group enables effective collaboration across the organization to support delivery of Enbridge's GHG emissions reduction goals.

For more information about management's role in assessing and managing climate-related risks and opportunities and our organizational structure, please see our 2026 Management Information Circular (page 42), and section 4.3 of the 2025 CDP Corporate Questionnaire.

Sustainability and climate-related compensation

To hold ourselves accountable and to progress towards our sustainability goals (including our GHG emissions reduction goals), since 2021, we have incorporated these goals into the annual business unit and corporate function scorecards as part of the incentive compensation for all employees, including the CEO and executive management. For a complete list of business unit metrics in 2025, please see our 2026 Management Information Circular (pages 83 and 86).

Learn more

2026 Management Information Circular

Sustainability Committee

Safety and Reliability Committee

Strategy

At Enbridge, we continually identify current and emerging climate-related physical and transition risks and opportunities and assess their potential impacts on our operations. Our strategy aims to respond to the growing and systemic nature of climate-related risk while continuing to manage near-term operational and market considerations.

We use the same time horizons as our strategic and financial planning process for climate-related analysis including risk management, opportunity assessment, climate scenario analysis and transition planning. For all of our assessments, we define short-term as one to three years, medium-term as three to five years, and long-term as more than five years.

Resilience of our business strategy

We believe that continuing to develop our four core businesses to meet growing global energy demand, alongside efforts to lower emissions, supports the resilience of our overall business strategy. As outlined in our 2026 Strategic Plan, our diversified energy mix and commercial models, combined with early investments in lower-carbon opportunities and our financial strength, provide strategic optionality and help us adapt across a range of assessed scenarios.

Diversified asset base

Over the past two decades, Enbridge has diversified from primarily a crude oil transporter into a broader energy delivery company, with a more balanced portfolio of crude oil and natural gas delivery assets and a growing set of investments in renewable power. The scale, diversity and geographic span of our operations support our ability to manage financial, market and regulatory risks. We continue to expand and modernize our existing asset base to provide safe, reliable and lower-emissions transportation services, while also investing in renewable power and other lower-carbon technologies as new opportunities and supportive policy frameworks emerge. Our assets and operations span multiple jurisdictions across North America and Europe, and our North American systems connect competitive supply basins with access to major markets and export facilities.

Low-risk commercial models

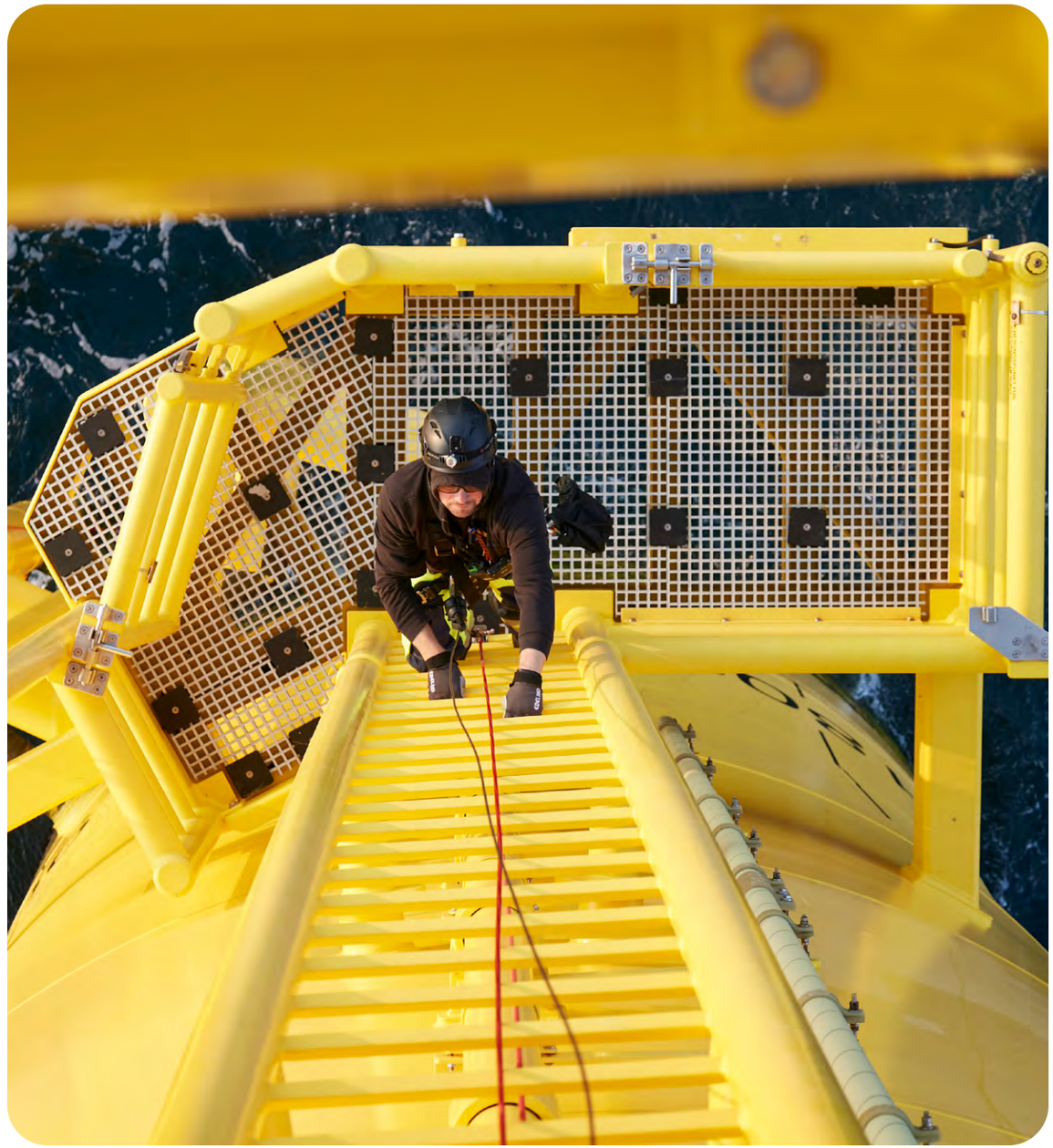
We operate under a range of commercial models across both regulated and unregulated businesses. This mix supports diversified revenue streams and, in many cases, provides relatively stable cash flows and a history of steady growth. We engage with regulators on policy design within regulated frameworks to support approaches to capital investment and cost recovery that reflect evolving system and stakeholder needs. Regulated businesses also provide a framework that supports investment in the long-term performance of our assets, including modernization, emissions-reduction initiatives, and the integration of new platforms under established cost-recovery mechanisms, such as cost-of-service regulation.

Early entry into renewables

Governments and businesses are increasingly exploring lower-carbon energy options in response to climate objectives and evolving policy frameworks. We were an early investor in renewables, and we continue to adjust our strategy in response to changing market conditions. Since our initial investment in a wind farm in 2002, we have allocated more than $12 billion toward renewable energy projects currently in operation or under construction.

Financial strength

Our free cash flow, strong balance sheet, and strong investment grade credit ratings and relationships with more than 30 global banks provide continued access to low-cost capital and the flexibility to invest in our existing assets and new growth opportunities.



Risk management

Our ability to operate and achieve long-term success is linked to how well we identify and manage potential risks to our Company, including climate-related risks. Risk oversight and management is a key role of our Board and our executive and senior management teams, who verify that risks are being identified, monitored, managed and mitigated.

Risk identification and assessment

Our annual Corporate Risk Assessment is a mature and bottom-up process to aggregate the Company's top risks, identify trends, and summarize our risk treatment and resource allocation response (read more on our website). As part of our Corporate Risk Assessment, we assess and rank risks based on their potential impact and probability.

At Enbridge, climate change is considered a factor that can impact other risks. To be sure we consider climate-related risks as part of our Corporate Risk Assessment, we ask individual risk owners to report on whether their risk and treatment assessments were impacted by physical risks or transition risks related to climate change. For physical risks, Enbridge considers both acute and chronic risks that result from climate change. Chronic risks include new precipitation patterns and events, altered river flows, and land shifting and subsidence. We also include climate-related events beyond Enbridge's control that could result in significant property damage or impairment of our operations and supply disruptions. For transition risks, we consider carbon-related regulations, energy policy, market trends and other reputational risks brought on by the energy transition. Our business units are continuously evolving their understanding and risk mitigation efforts.

Risk management processes

The Corporate Risk Assessment not only compiles risks and trends but also captures treatment measures and ongoing enhancements to risk management programs. The Corporate Risk Assessment report is reviewed by the Board committees with responsibility for the risk categories relevant to their mandate. Board committees also oversee the implementation of systems that address risks within the scope of their responsibility and monitor their effectiveness. Each committee reports to the full Board, which coordinates the Company's overall risk management approach. Risk owners and specialists throughout our Company are responsible for continuously managing risks within their respective areas. Our ELT and the Operations and Integrity Committee are directly responsible for overseeing the management of our most significant operational risks. We have identified a list of potential physical and transition-related risks and their specific mitigations starting on page 59 of this report.

Risk integration processes

After climate-related risks have been identified and assessed, we work to incorporate them into different aspects of our business. Some examples of this are:

Corporate Risk Assessment

- Climate-related risks are identified and incorporated within our annual Corporate Risk Assessment process. These risks are assessed, ranked and overseen by the Board through the annual Corporate Risk Assessment, which aggregates principal risks, identifies trends and informs mitigation priorities. For more information please see our 2026 Management Information Circular (page 41).

Board review

- Climate-related risks are reviewed quarterly by the Board and applicable committees to verify that mitigation strategies remain effective.

Capital allocation and financial planning

- Capital allocation decisions integrate environmental and social factors alongside global and regional energy supply and demand fundamentals, and competitive advantage opportunities based on costs, skills, technology, infrastructure and proximity to markets. Key sustainability factors assessed include safety, carbon pricing trends, emissions, stakeholder engagement, Indigenous engagement and economic opportunity.
- In our capital allocation framework, all potential investments are burdened with an internal cost of carbon to ensure they align with our emissions reduction targets.
- Our financial planning processes are informed by climate-related risks and opportunities. For example, forecasted spending in asset integrity and maintenance takes into account physical risks, such as extreme weather events, and long-term capital spending is informed by regulatory risks and other transition-related factors.

Preparing for tornadoes

More than 100 Enbridge employees and contractors gathered in Dallas for a full-scale emergency exercise in August 2025. The exercise covered two separate operating locations simultaneously under one command – LP's Southwest and U.S. Gulf Coast transmission regions.

Under the planned scenario, Enbridge's emergency response was activated due to tornado conditions causing simulated damage and releases at two crude oil storage tanks in Texas and Oklahoma. No actual crude products were used in the exercise. The incident response team included support functions such as Legal Services, Finance, and Safety and Reliability, to complement a full field response.

The event allowed us to practice our emergency response and containment strategies, verify that our teams are ready to act and confirm that our equipment is in good working condition. Along with containment efforts, the exercise encompassed key notifications to first responders, regulators and affected communities, along with a practice media Q&A session.

Conducting these types of exercises helps us reinforce our emergency response tactics, build confidence within the communities we operate and serve, and enables us to liaise with local authorities – maximizing our efficiency in the case of a real incident.

Physical risks from climate change

Climate change poses a number of potential risks to our assets and customers. We continue to adapt our asset integrity practices to enhance the resilience of our infrastructure and support the reliable delivery of energy to our customers. We also improve our emergency preparedness programs to effectively respond to high-risk events.

Physical climate risks generally fall into two categories: chronic and acute. Chronic risks result from gradual, long-term changes in climate patterns, while acute risks are associated with sudden, event-driven hazards. Acute risks are currently the most relevant to our operations; however, we recognize that longer-term changes, such as rising temperatures, may increase the severity or likelihood of other risks over time.

The table to the right summarizes each business unit's relevant hazards.

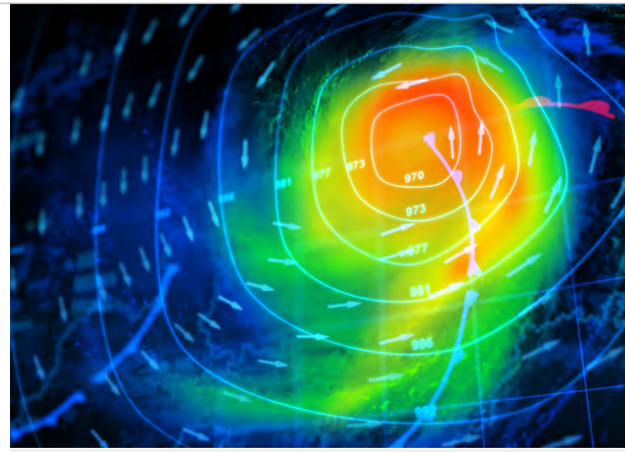
Over the next few pages, for each business unit and each relevant hazard, we describe the:

- Degree of asset exposure: A qualitative assessment of how many assets are exposed to this particular hazard.
- Degree of unmitigated impact: The inherent risk associated with this hazard. This does not take into account our mitigation activities. We disclose this to help readers understand the context for the mitigation actions we have taken.
- Nature of the potential impact of each relevant hazard to our assets.
- Key mitigation activities.

In this report, we have combined similar hazards together to reduce repetition of impacts and mitigation activities.

Relevant climate hazards

Chronic hazards	**LP**	**GTM**	**GDS**	**RP**
Water stress				
Changes in precipitation				
Land/soil degradation				
Increased mean avg. temp (including permafrost melt)	●	●		
Sea level rise				
Ocean acidification				
Acute hazards	**LP**	**GTM**	**GDS**	**RP**
Drought				
Extreme precipitation/flooding	●	●	●	
Hurricanes	●	●	●	●
Tornadoes	●	●	●	●
Wildfires	●	●	●	●
Hail storms		●		●
Extreme heat	●	●		
Extreme cold and ice storms	●	●	●	●
Storm surge/coastal flooding	●	●		●



Using storm trackers and other predictive technology to prepare for severe weather

Our ability to effectively predict and respond rapidly to severe weather helps us protect our assets and the surrounding environment. We use different technologies to help us respond effectively in the event of a severe storm that could impact our operations.

In our GTM business unit, we use artificial intelligence to help predict and monitor hazards, such as summer storms, particularly for watercourse crossings.

In our RP business unit, we use design and technology to prevent damage to our assets. For example, all Enbridge solar projects located in areas with an elevated hail storm risk have design elements to mitigate damage. Examples of mitigation strategies are as follows:

- Thicker solar module glass to withstand large hail
- High-tilt trackers where an advanced module tilt angle deflects hail impact energy
- Automated storm tracking software that monitors weather conditions and automatically "stows" the modules (advanced tilt angle) when hail risk is high

LP and GTM

Asset exposure: Some Many Most Degree of unmitigated impact: Low Medium High

Hazard	**Floods and extreme precipitation** (Acute)	**Hurricanes** (Acute)	**Tornadoes** (Acute)	**Wildfires** (Acute)	**Extreme cold temperatures and ice storms** (Acute)	**Storm surge** (Acute)	**Increased mean average temperature and heatwaves** (Chronic and acute)
LP							
GTM							
Potential impact	Floods and landslides could displace buried pipelines and compromise ground slope stability, potentially leading to damage or pipe exposure. Above-ground facilities can be damaged by flooding. Flooding can disrupt electrical supply, causing service disruption.	LP: Hurricanes could damage tanks, equipment and other infrastructure, and/or require a temporary halt to our operations to evacuate personnel. GTM: Staff working along the Gulf Coast may be impacted by hurricanes and there is potential for a temporary halt to our operations to evacuate personnel.	Tornadoes have similar impacts to hurricanes but could also damage downstream/customer infrastructure (e.g., tanks in Cushing, Oklahoma), forcing us to pause shipments.	Wildfires can damage above-ground assets including pump stations, valve sites, storage terminals and surface pipelines. Wildfires can impact upstream production, impacting mainline volumes. Evacuations or damage to workers' personal property can limit the number of employees available to work.	In an extreme cold event, pipes can freeze and/or experience blockages, or water and ice can open threaded fittings. Critical equipment, such as generators and transformers, may freeze or not start. It may be difficult to mobilize personnel to respond during storms.	LP: Tanks, pipelines, other facilities, footings or piping could be destabilized, damaged or suffer stresses during storm surges. Damage to facilities that handle oil could have environmental impacts. GTM: Salt water from storm surges can damage instrumentation, and the force can destabilize, damage or stress footing or piping.	Rising ground temperatures may cause the product in our pipelines to increase in temperature, which can exceed design temperature limits and could result in reduced flow rates. For pipelines situated on or within permafrost, rising ambient temperatures have the potential to cause melting, potentially resulting in ground instability, water flow or erosion.
Mitigation	We have replaced pipelines at deeper burial depths below watercourse crossings and/or conducted watercourse rehabilitation to prevent erosion. Read more on page 30. We inspect assets post-flood to check for rain accumulation and verify that storm water is drained from roofs.	Our facilities have been designed to withstand stressors such as hurricanes or tornadoes. We are currently trialing enhanced forecasting and prediction, complementing instrument-enabled forecasts with predictive modeling, to help us anticipate adverse events further in advance and respond more quickly by drawing down tanks or shutting down pipelines to reduce the consequence. We have a hurricane response system in place to limit the risks to Enbridge personnel and to help mitigate the potential damage to instrumentation. Read about our tornado preparedness on page 58.		We contract experts to actively monitor wildfire risks and provide wildfire forecasts. In the event of a wildfire that may threaten the safety of our assets, we can turn off our pumps. Our design standards and vegetation management practices help reduce wildfire impacts on our assets.	We have operational protocols in place to minimize the impact of personnel disruptions. GTM: We have winterization projects for assets in the Southern U.S. This includes wrapping valve sites to protect them from the cold and ice. We conduct pre-storm preparation tasks, such as winter operations preparation procedures, as well as winter event and pre-inclement weather checklists.	LP: Enbridge Ingleside Energy Center has been sited and designed to withstand storm surges. GTM: Our coastal facilities (e.g., Venice) have been sited and designed to withstand storm surges.	If the ambient temperature is becoming unsafe, we may reduce the volume of crude we are transporting or bypass a compressor station or pump station. To keep the ground cold and stable (reduce permafrost melt), we insulate the rights-of-way using wood chips.

GDS and RP

Asset exposure: Some Many Most Degree of unmitigated impact: Low Medium High

Hazard	Extreme cold temperatures and ice storms (Acute)	Floods and extreme precipitation (Acute)	Hail and high winds (Acute)	Hurricanes (Acute)	Tornadoes (Acute)	Wildfires (Acute)
GDS			N/A			
RP						
Potential impact	GDS: In an extreme cold event, there are higher volume demands on the system at the same time as risks are introduced to the system. Pipes and pressure regulators can freeze and/or experience blockages, or water and ice can open threaded fittings. Critical equipment, such as generators, may freeze or not start. RP: Ice build up on wind turbines can cause reduced power production, increased fatigue of components and risk of ice throw.	GDS: Floods and landslides could displace buried pipelines and compromise ground slope stability, potentially leading to damage or pipe exposure. RP: Severe rainstorms could erode project roads or inundate generation equipment.	Warmer temperatures can increase the size of hail. GDS: N/A RP: Hail can cause moderate-to-severe damage to wind turbines and/or solar panels. We may have to temporarily halt generation to prevent damage.	GDS: Hurricanes and tornadoes could damage LNG tanks, above-ground equipment and other infrastructure, such as metering and regulation services at customer sites. Evacuations or damage to workers' personal property can limit the number of employees available to work. RP: High winds and debris from hurricanes and tornadoes can cause damage to turbines or solar panels.		GDS: Wildfires can damage above-ground assets in remote forested locations, such as pressure regulating stations, valve sites, storage fields, compressor sites, and service assets at customer sites. RP: Wildfires can damage above-ground renewable power assets and associated electrical infrastructure. Wildfires may also disrupt grid connectivity, restrict site access or require temporary curtailment of operations, potentially impacting power generation and delivery.
Mitigation	We have operational protocols in place to minimize the impact of personnel disruptions. GDS: We use proactive weather planning and system supply adjustments to support reliable supply to our customers during critical cold events. RP: We have standard operating procedures to mitigate the risk of personal injury and property damage relating to ice conditions. We also employ de-icing technologies and ice protection software at some of our wind farms across Ontario and Quebec.	GDS: We maintain geohazard programs to proactively assess threats to our pipeline system, with a focus on inspecting slopes and watercourse crossings. While these proactive programs are currently established in several regions and under development in others, all utilities within the GDS network maintain comprehensive flood response guidelines and emergency response procedures. RP: Project roads specifications consider storm erosion. Project layouts and solar array pile reveal heights consider 100-year flood depth.	GDS: We have a hurricane response system in place to limit the risks to Enbridge personnel and to help mitigate the potential damage to our system. If there is an event that may threaten the safety of our assets, we can turn off gas service during evacuation. RP: Solar farms have design considerations to minimize damage from hail, such as thicker module glass, advanced tracker tilt angles and automated storm tracker and hail stow protocols. Read about our hail mitigations strategy on page 59. On-site meteorological measurements enable long-term extreme wind speeds modeling to verify that turbines are designed for appropriate high wind speed extremes.			GDS: In the event of a wildfire that may threaten the safety of our assets, we can turn off gas service during evacuation. Our design standards and vegetation management practices help reduce wildfire impacts on our assets. RP: We maintain emergency response procedures and vegetation management practices to reduce wildfire risk and support safe operations.

Transition-related risks and opportunities

Climate-related transition risks and opportunities arise from the shift to a lower-emissions economy. We assess these risks and opportunities across policy and legal developments, market trends, technological change and evolving perceptions of our industry and company.

Our Annual Report on Form 10-K provides a comprehensive discussion of risks applicable to Enbridge. Additional detail on our processes for identifying and managing risks is included on page 58 of this report and in the "Sustainability" section of our 2026 Management Information Circular.

We identify and assess transition-related risks and opportunities across our value chain, considering both upstream and downstream impacts. Each risk or opportunity is evaluated through an internal assessment of the potential business impact and categorized as either negligible, moderate or significant. Transition-related risks assessed as significant are disclosed in the "Risk factors" section of our 2025 Annual Report. Our assessment is reviewed regularly and updated to reflect changes in policy, regulatory timelines and our understanding of potential financial impacts.

Transition-related risks

Magnitude of risk: ● Negligible ●● Moderate ●●● Significant

Trend	Category	Magnitude	Timeframe	Nature of the potential impact	Response
Methane regulations	Regulatory	●●●	Medium-term 3 – 5 years	Based on the proposed changes to measure, report and mitigate methane in U.S. and Canada, we expect an increase in costs to maintain compliance. In North America, some cost will flow through the regulated rate base to customers, potentially affecting the competitiveness of natural gas as an energy source, especially for new builds or extensive building retrofits. Outages or downtime to retrofit assets may be required to comply with methane regulations.	We continue to implement processes and technologies to reduce methane emissions across our assets. Read more in our "Advancing the energy evolution" section.
New or more stringent GHG regulation in Canada	Regulatory	●●	Medium-term 3 – 5 years	Direct carbon charges increase our operational costs, which may be recoverable under our contractual agreements. Carbon pricing risks primarily exist in the downstream value chain as these costs increase costs for customers, which could impact demand and therefore lower our revenues. The recent elimination of the consumer carbon tax in Canada has reduced the magnitude of this risk.	We set a goal to reduce GHG emissions from our operations (Scope 1 and Scope 2 from our 2018 baseline). Reducing our emissions and achieving our targets may reduce our exposure to carbon compliance costs. Read more in our "Advancing the energy evolution" section.
A lack of regulatory certainty and volatility in the speed of transition	Regulatory	●●●	Long-term >5 years	Regulatory uncertainty may increase costs and/or make it difficult to gain approval and secure capital for growth projects.	We engage with capital providers, regulators, suppliers, customers and governments to proactively address issues and reduce the impact of this volatility. Read more on our advocacy efforts in our "Political advocacy and accountability" section.
Perception of fossil fuels and pipelines	Reputation	●●●	Long-term >5 years	Negative perceptions may challenge the approval process for new pipelines and/or impact our ability to access capital for growth projects.	We continue to share information with capital providers, investors, regulators, customers and the public about our GHG emissions reduction efforts and our beliefs about the benefits of combining conventional forms of energy (oil and gas) with renewable energy.
Policies that drive energy transition investment	Regulatory	●●●	Long-term >5 years	Regulations or building codes that limit or phase out the use of natural gas and fuel-blending mandates in Quebec for natural gas and gasoline can reduce oil and/or gas demand, potentially lowering our revenues or leading to our assets becoming underutilized.	Our business strategy and diversified assets position us to be more resilient to fluctuations in demand. Read more on page 57. We also conduct scenario analysis to test our assumptions and test the sensitivity of our business plans to different assumptions.
EV adoption may decrease oil demand	Market	●	Long-term >5 years	Significant adoption of electric vehicles could minimally reduce demand for oil in North America, and there is a risk of a reduction in demand from basins, such as the Western Canadian Sedimentary Basin, which could translate into reduced flows on some of Enbridge's assets.	

Trend	Category	Magnitude	Timeframe	Nature of the potential impact	Response
Pace of carbon-related technology development and adoption	Technology	🔴	Long-term >5 years	Achievement of our emissions reduction targets requires innovation and relies on the modernization of existing assets. There are several risks: The pace of technology development or delays or changes in regulatory approvals of new technology (e.g., Carbon Contracts for Difference) may make it more difficult to implement solutions, or the costs associated with new technologies are too high, making it uneconomic to meet GHG emissions reduction targets.	We take a prudent approach to investing in new technologies and have investments across a spectrum of technologies to reduce risk.

Transition-related opportunities

Magnitude of opportunity: 🟢 Negligible 🟢🟢 Moderate 🟢🟢🟢 Significant

Trend	Category	Magnitude	Timeframe	Nature of the potential impact	Response
Electrification driving demand	Market	🟢🟢🟢	Medium-term 3 – 5 years	Increased electrification driven by population growth, electric vehicle adoption and data centers will require many sources of energy to meet demand.	Enbridge can meet this demand through its RP and GDS businesses, by supporting energy reliability and grid resiliency by supplying natural gas for gas-fired power generation. Enbridge can support increased electricity demand growth through its GDS business by supplying natural gas to customers for behind-the-meter power generation. Increased electrical demand provides opportunity for Enbridge's RP business. Increased electrical load growth presents an opportunity to supply to the growing fleet of natural gas generation in North America. Read more in our "Advancing the energy evolution" section.
Policies that drive energy transition investment	Regulatory	🟢🟢🟢	Medium-term 3 – 5 years	Some policies create positive economic conditions for increased investment in renewables, including wind and solar, in Europe and North America. Policies and support for RNG may increase its availability in North America at attractive prices. Enbridge can support customer fuel switching from diesel to compressed natural gas in the heavy-duty transport sector through the generation of *Clean Fuel Regulation* credits.	We continue to invest in renewable energy across North America and Europe and have invested in RNG since 2006. Read more in our "Advancing the energy evolution" section.
Demand for natural gas from Asia Pacific as the region works to replace coal	Market	🟢🟢	Long-term >5 years	There may be opportunities to expand our systems and optimize flow given our connections between some of the most prolific natural gas supply basins and U.S. and Canadian LNG export facilities.	On the U.S. Gulf Coast, Enbridge connects approximately 15% of LNG export capacity. With overall LNG export capacity expected to grow significantly through 2030, we are advancing projects that position us to participate in that growth. In British Columbia, we are investors in Woodfibre LNG to serve growing markets in Asia. Read more about our investments in LNG.
Pace of carbon-related technology development and adoption	Technology	🟢🟢	Long-term >5 years	Advancements in technology present opportunities for Enbridge to further diversify our earnings through the deployment of capital into lower-carbon technologies.	We invest in renewable power, hydrogen, RNG and CCS. Read more in our "Advancing the energy evolution" section.

Transition scenarios

We believe it is prudent to continually update our view of market fundamentals in the context of the energy transition by synthesizing third-party research and internal analysis. Given the nature of our business, we place significant emphasis on assessing the pace of the energy transition and we monitor transition-oriented trends (e.g., electric vehicle adoption, coal-to-gas switching and renewables cost competitiveness) regularly as a management team and with our Board. Doing so helps inform our views and allows us to align our portfolio mix and strategy accordingly. These trends continue to support our balanced approach, as we see the ongoing need for conventional energy sources and lower-carbon solutions.

In addition to monitoring these trends, we also put a great deal of effort into evaluating how quickly the energy system can realistically change, considering geopolitical, policy, regulatory and economic factors, many of which are also assessed annually by third parties. Increasing uncertainty and volatility underscore the need to perform scenario analysis to identify and assess climate-related transition risks and opportunities in our business, strategic and financial planning. Conducting scenario analysis also provides insights that inform our business strategy and protect the longevity of our core businesses.

We routinely assess the fundamentals of our business under a variety of scenarios, including the prominent and widely referenced IEA World Energy Outlook scenarios. The IEA released its latest flagship report in November 2025 reintroducing the Current Policies Scenario[1] (CPS) and updating its regular Stated Policies Scenario (STEPS) and the backcasted Net Zero Scenario Emissions by 2050 (NZE). While we have previously also used the IEA's Announced Pledges Scenario in our assessments, this scenario was removed from the recent IEA report and is therefore not included below. We believe it is critical to consider different climate-related scenarios as part of our overall corporate strategic outlook to better identify risks and opportunities.

In this disclosure, we focus on the three IEA scenarios (CPS, STEPS and NZE) to describe potential risks associated with the pace of the energy transition, and to assess the resiliency and strength of our assets and business strategies.

Current Policies Scenario	**Stated Policies Scenario**	**Net Zero Scenario Emissions by 2050**
2.9° by 2100	**2.5° by 2100**	**1.5° by 2100**
CPS models the future energy system based strictly on existing laws and regulations, excluding future climate ambitions. In this scenario, global energy demand rises steadily, especially in emerging markets. Society continues to rely on traditional fuels, resulting in higher energy demand and prices.	STEPS models formally announced government policies (even if they are not yet enacted into law). The scenario shows a moderate acceleration in the deployment of clean energy technologies and efficiency measures. Fossil fuel use peaks or plateaus around 2030 and emissions begin to decline modestly thereafter. STEPS shows progress on the energy transition, but still falls short of international climate goals.	NZE is a normative, or "backcast," approach that makes assumptions on the required global energy system to meet a 1.5 C temperature target and net-zero carbon emissions. While backcast scenarios do not account for the feasibility of the pathway, they are instructive to understand the degree of change necessary to meet a specific target or goal.

For more information on these scenarios, and their assumptions, see the IEA World Energy Outlook 2025.

In order to provide information that is useful to investors and comparable to other companies, we provide the IEA assumptions even in cases where our internal forecasts and models disagree with those assumptions. Our internal models are informed by a variety of third-party sources and have information at the jurisdictional level (e.g., Ontario or Utah) that is not provided by the IEA models.

[1] This scenario was last published in the World Energy Outlook 2019.

Scenario analysis

Over the following pages we present our analysis on how each scenario can impact each of our business units and our Company as whole, along with potential actions that Enbridge can take, should the assumptions in this scenario become likely.

Current Policies Scenario (CPS)

LP	GTM	GDS	RP
Oil demand rises	**LNG exports rise to meet Asia demand**	**Gas remains a key fuel for heating buildings**	**Renewables growth moderates following a decade-long high**
Key relevant scenario assumptions			
• Oil demand continues to rise and reaches 105 million barrels per day (mb/d) by 2035 and 113 mb/d by 2050 (2024 is 100 mb/d). • Increase in demand drives a price increase to US$88.5/barrel (bbl) by 2035 and US$106/bbl by 2050 (2024 is US$79/bbl).[1] • Canadian oil production increases by 0.8 mb/d by 2035, of which approximately 40% comes from oil sands production.	• Global natural gas demand increases by 30% by 2050 to 5,600 billion cubic meters (bcm) (~4,200 bcm in 2024), with strong growth in Asia. • Natural gas production in North America increases 20% by 2050. • LNG trade volumes increase by 60% by 2035. • LNG exports rise as a share of North American production from 9% in 2024 to 25% by 2050.	• Minimum energy performance standards and building codes are not strengthened beyond their current levels. Heat pumps are used only where they are already cost competitive without subsidies. • While total gas demand and consumption in buildings remains relatively flat across North America through 2050, certain regions will continue to permit gas use where it remains cost-competitive. • Methane leakage remains a challenge, with limited abatement and CO_2 emissions in the building sector remain high.	• Global renewable generation capacity is expected to triple between 2022 and 2030. U.S. growth is hindered by lack of policy support. • Global electricity demand rises by around 40% by 2035 but the growth of renewables slows down due to grid integration challenges and a lack of policy support after stipulated end dates. • Renewables make up 37% and 44% of total North American electricity generation by 2035 and 2050 respectively (28% in 2024).
Overall impact and key implications			
Favorable	Favorable	Favorable	Neutral
• Given growth in emerging markets, existing export facilities (e.g. Ingleside) expect high utilization rates with potential opportunities for expansion. • Expansion of pipeline capacity may be required to move additional production along existing corridors to existing facilities, or new pipeline builds and/or export facilities may be needed.	• GTM assets are situated next to coal-to-gas conversions and new data center-driven generation and can meet this demand. • GTM assets continue serving U.S. LNG export facilities (e.g. recent expansion of Eiger Express from the Permian Basin to the Katy area). • Increased Canadian gas and LNG production supports our assets in British Columbia and utilization of LNG export facilities (Woodfibre).	• Natural gas utilities remain critical given the lack of new regulations that favor electrification of buildings over gas for heating buildings. • The cost burden of methane mitigation seems manageable given the less stringent regulatory environment.	• The continued growth of renewables in North America provides continued opportunity for capital deployment. • Despite a more challenging policy landscape, the underlying fundamentals (including relative cost and speed to execute) support continued investment.
CPS is extremely favorable for Enbridge broadly given continued demand for oil and gas (requiring existing and new infrastructure) alongside growth in renewables.			
Potential actions			
• Leverage existing asset base and advantages of incumbency to connect producers and markets.		• Remain stable, maintain assets and continue to advocate for regulatory and policy certainty. • Continue to invest in energy efficiency efforts and modernization; and to support reliability which helps to maintain gas demand (given the higher cost of gas in this scenario).	• Leverage operational capabilities and balance sheet to remain competitive in a growing (albeit less rapidly) renewable energy space.

[1] Oil prices are a weighted average of import prices among IEA member countries.

Stated Policies Scenario (STEPS)

Scenario assumptions

LP	GTM	GDS	RP
Peak oil in 2030 and flat oil prices for decades	**Even more LNG exports**	**The rise of heat pumps**	**The age of electricity**
Key relevant scenario assumptions			
• Global oil demand is supported by the petrochemical and aviation sectors and peaks around 2030 at 102 mb/d (compared to 100 mb/d in 2024). Beyond 2030, oil demand declines gradually, largely due to EV adoption. • Oil prices are US$79.75/bbl by 2035 and US$76/bbl by 2050 (compared to US$79/bbl in 2024).[1] • Oil net exports from North America are 38% higher in 2035 and 21% higher in 2050, when compared to 2024.	• Natural gas demand in North America remains relatively flat until 2035 and then declines until 2050 to be approximately 20% lower than current demand. • Natural gas production in North America increases by approximately 12% by 2035 to serve growing LNG exports. • LNG exports rise as a share of North American production from 9% in 2024 to 19% by 2035 and 27% by 2050.	• Natural gas prices in the U.S. increase to $3.9/million British thermal units (MBtu) by 2035 and $4.6/MBtu by 2050 (2024 is $2.2/MBtu). • Gas demand in North America is stable through 2035. Beyond 2035, natural gas demand in buildings is 17% lower than current levels. • Heat pump sales are supported by economics, regulations and financial incentives. • Heat pumps make up 40% of space heating demand in the U.S. by 2035.	• Global electricity demand rises by approximately 40% by 2035, driven by appliances and air conditioners, manufacturing, electric mobility, data centers and electrified heating. • The renewables share of North American electricity generation doubles and makes up 57% of all generation by 2050 (28% in 2024). • Strong policy support and declining technology costs result in total installed battery capacity reaching approximately 1,700 gigawatts (GW) by 2035 (77 GW added in 2024).
Overall impact and key implications			
Slightly positive	Slightly positive	Neutral	Favorable
• Stable oil prices support continued North American oil supply growth through 2035. • North American exports grow significantly supporting the utilization of our assets that connect to export hubs like the Gulf Coast. • Beyond 2035, when supply begins to decline, there is a risk of small portion of assets being underutilized.	• There is a potential risk of overbuilding LNG capacity in North America; however, pipelines are still needed to transport gas to LNG export facilities. • Our assets supply gas-fired power generation, which will be required for grid redundancy and reliability in a grid with more renewable generation.	• Declines in demand materialize after 2035 but are relatively gradual. • Longer term, policies and regulations limiting natural gas use in buildings could reduce natural gas demand, make it more challenging to expand the rate base, and begin to introduce the risk of asset underutilization in some jurisdictions.	• The rapid growth in electricity demand and continued support for renewables create many opportunities to deploy capital. • Growth in battery storage creates opportunities to leverage our development pipeline and technical capabilities to grow in this area.
STEPS impact is neutral to slightly positive for Enbridge broadly given relatively positive impact on LP and GTM, strong outlook for RP and the fact that risk to GDS emerges post-2035.			
Potential actions			
• Maintain competitive cost structure and commercial model to position Enbridge to complete the incremental expansions needed in the near term (to 2035) and to maintain high utilization rates as demand and flows decline within the sector more broadly post-2035.		• Invest in decarbonization and evaluate opportunities to diversify what products and services the utility can provide.	
• Continue to leverage the benefits of incumbency and existing asset base as the foundation for gradual growth, but large expansions/capital projects are less likely in this scenario. • Continue to evolve investment decisions to align capital deployment into renewables in light of regulatory developments and the pace of the energy transition.			

[1] Oil prices are a weighted average of import prices among IEA member countries.

Net Zero Emissions by 2050 (NZE)

LP	GTM	GDS	RP
Rapid transition away from oil	**Rapid decline in gas demand**	**Energy use in buildings shifts to electricity**	**Renewables thrive**
Key relevant scenario assumptions			
• Oil prices are US$33/bbl by 2035 and US$25/bbl by 2050 (compared to US$79/bbl in 2024).[1] • Rapid electrification of the transport sector driven by the swift deployment of EVs. • Growth for liquid biofuels comes from other end-use sectors, such as shipping and aviation. • Annual CO_2 capture and removal reaches 2.1 gigatonnes of CO_2 in 2050.	• Global natural gas consumption decreases by 24% by 2035 and by 78% by 2050 (compared to 2024). • LNG trade falls sharply. • Low-emissions hydrogen and hydrogen-based fuels account for approximately 10% of total final energy consumption by 2050.	• Gas demand in buildings drops sharply. • By 2050, electricity accounts for 74% of building energy use and 56% in 2035 (up from 38% in 2024). • Blended RNG plays an important role to decarbonize gas networks that supply domestic heating. RNG demand is expected to reach 15 million terajoules in 2050. • Global methane emissions must decline by 80%, which increases cost for utilities.	• Global electricity demand rises to around 50% by 2035. • The installed capacity of renewables increases nearly fourfold by 2035 from 2024. • Renewables and low-emissions sources provide nearly all electricity generation by 2040. • Grid, storage and flexibility solutions are rapidly scaled up to support a high share of the market for renewables.
Overall impact and key implications			
Negative	Negative	Slightly negative	Favorable
• Significant risk of underutilized and stranded assets, especially those connected to high-cost and high-carbon basins or infrastructure. • Liquid biofuels play a significantly larger role resulting in an opportunity to somewhat reduce the risk of underutilized and stranded assets. • There is an opportunity to invest in carbon capture to reduce our emissions.	• Natural gas plays a significant role in the production of hydrogen and can be used as hydrogen carrier, which can somewhat mitigate the risk of stranded assets in this scenario. • Natural gas can provide flexibility and reliability to the electricity system (to support intermittent renewables).	• Natural gas use in buildings and many industrial applications is largely replaced by electricity, leading to a significant decline in demand and a risk of underutilized and/or stranded assets. • Although the share of RNG is modest, existing infrastructure can still be used (with no modifications) to transport RNG.	• The massive growth in renewables development creates substantial opportunities to deploy capital in solar, wind and other technologies, as well as repowering of older renewable sites with strong wind and solar resources and established grid connections. • With many of the best land-based locations already developed, organizations like Enbridge with deep development pipelines and with experience will be well positioned to deploy significant capital into renewables.
NZE presents a challenging picture for Enbridge.			
Potential actions Should countries around the world commit to a speed similar to the one illustrated in this scenario, we could potentially:			
• Drive investment decisions and capital towards renewables, biofuels and other infrastructure with strong fundamentals and lower risk over the long term.			
• Increase the focus on our asset base connected to refineries and supply basins that are lowest cost, lowest carbon, and invest in alternative fuels (i.e. biofuels). • Lower the carbon footprint of the existing system to promote long-term carbon competitiveness and invest in carbon capture to support lower-carbon in the full oil value chain.	• Invest in hydrogen and RNG and strategically position GTM to serve gas-fired power load in markets with the right underlying structure and where the intermittency/variability of renewables creates the most exposure for grid operators.	• Repurpose assets towards hydrogen, promote the value of RNG and its compatibility with the Enbridge system, evaluate other opportunities for diversification, such as owning other forms of energy infrastructure, and evaluate how hybrid heating and integrated energy planning can offer opportunities.	

[1] Oil prices are a weighted average of import prices among IEA member countries.

Metrics and targets

Enbridge tracks several metrics to monitor climate-related risks and opportunities. These include GHG emissions (i.e., Scope 1, Scope 2 and select categories of Scope 3), total energy consumption, demand side management, water use and renewable energy capacity. These metrics can be found in our 2025 Datasheet.

Metric	Page
Greenhouse gas emissions	5
Demand side management	6
Total energy consumption	8
Water use	8 – 9
Renewable energy capacity	10

Despite limited guidance defining Scope 3 parameters for the midstream sector, Enbridge is committed to tracking and reporting select Scope 3 emissions. In addition to Scope 3, we've developed two metrics aimed at enhancing our understanding of upstream and downstream GHG impacts. The first metric measures the Upstream emissions intensity (page 24) of the energy Enbridge delivers on behalf of its customers. Over time, this metric will reflect both emissions reductions achieved by upstream energy producers and how further diversification of our business impacts our emissions profile. The second metric, Enabling lower-emissions energy use (page 24), illustrates how Enbridge's lower-carbon investments – including renewable energy, RNG and demand side management – help to support the efforts of third-parties to reduce their emissions and advance the energy transition.

Climate-related targets

We adopted two GHG emissions reduction targets which align with our all-of the-above approach to the energy transition, while continuing to provide the energy people need and want. Enbridge aims to reduce the intensity of Scope 1 and Scope 2 GHG emissions from our operations by 35% by 2030 from 2018[1,2,3] and achieve net-zero Scope 1 and 2[1,2,4] emissions from our operations by 2050.[1,2]

In setting GHG emissions reduction targets, we are acknowledging our responsibility to address our operational emissions over time. Achievement of our emissions reduction targets relies on innovation across our entire energy system, namely the modernization and innovation of existing assets; utilizing lower-carbon power sources for our pumps and compressor stations; investments in renewables and lower-carbon infrastructure; and the use of offsets and carbon credits where necessary to address the emissions that are hardest to abate. To learn more about these targets and the pathways to achieve them, see page 18.

To drive progress toward our targets, we've established a governance structure with a steering committee, working groups and action plans.

[1] Our target covers 100% of our reported Scope 1 and Scope 2 emissions.
[2] GHG emissions are from assets over which we have operational control (Scope 1 and Scope 2 emissions). Projected reductions of GHG emissions intensity and absolute emissions are relative to the 2018 baseline year.
[3] This metric aggregates emissions and throughput for each business unit on the basis of tonnes of carbon dioxide equivalent (tCO_2e) per energy delivered in petajoules (PJ).
[4] Absolute emissions; our net-zero ambition is forward-looking and depends on evolving technology, public policy and economic developments.

Appendices

In this section

Indigenous Reconciliation Action Plan progress

Pillar 1: People, employment and education

New commitment | Refreshed commitment | Achieved and integrated

Commitment	Goal	Ongoing journey of progress in 2025	Timeline
Talent attraction and recruiting			
Establish flexible work placements and opportunities for Indigenous people that account for regional and cultural considerations across Canada and the U.S.	• Implement the Indigenous Employment Plan to account for Indigenous culture, regional/remote considerations and legal considerations, as appropriate. • Continue education for U.S. and Canadian employees about expanded cultural flexibility within designated leave programs and reinforce that this exists with U.S. employees. • Host a minimum of four listening sessions with Indigenous employees across Canada and the U.S. to understand top priorities and potential barriers to inclusion in the workplace. • Refresh the Indigenous Employment Plan based on feedback received within listening sessions.	• Implemented the Indigenous Employment Plan. • Implemented the designated cultural leave program. • Elder support is available through the Employee Family Assistance Program. • The internal team responsible for implementing the Indigenous Employment Plan has working teams and mechanisms in place to help support the continued advancement of these commitments. • An existing leave program has been modified to allow increased flexibility for Indigenous employees to better enable leave for cultural purposes, consistent with requirements and allowances in each jurisdiction.	2025 – ongoing
Continue to seek and strive to increase Indigenous representation in Enbridge's permanent workforce.	• Continue to engage with vendors, post-secondary institutions, employment centers and urban Indigenous recruitment partners to promote Indigenous recruitment. • Attend at least 12 Indigenous-focused career fairs throughout Canada and the U.S., annually. • Continue to strive for a workforce more reflective of the communities in which we operate.	• Attended 26 Indigenous-focused career fairs. • Maintaining 12 external relationships and partnerships with Indigenous education and employment agencies in the U.S. and Canada. We will continue to explore various agencies as we progress on this commitment. • Our dedicated Indigenous recruitment team continues to prioritize recruitment from Indigenous communities.	2025 – ongoing (Canada) 2027 (U.S.)
Continue to review internal hiring processes and develop human resource capability to ensure all perspectives are reflected through the attraction/retention lifecycle.	• Review and, where appropriate, update internal hiring processes. • Conduct ongoing and regular training with the Talent Acquisition team related to hiring practices. • Evolve current Indigenous attraction/retention approach as needed to ensure they continue to meet the needs of candidates and internal partners. • Continue to adjust job descriptions and job postings by leveraging content review tools and engaging with internal Indigenous expertise.	• Implemented quarterly updates/training on Indigenous recruitment at Talent Acquisition meetings. • Expanded and implemented Leadership Development Program. • Our Senior Advisor for Indigenous recruitment has established inclusive hiring processes and implemented special programs to attract more Indigenous applicants. • Training and improved communication on Indigenous hiring practices occur regularly with Talent Acquisition team.	2025 – ongoing
Talent experience and development			
Promote participation among Indigenous employees within Enbridge's development program offerings to support the retention and advancement of Indigenous employees.	• Partner with the Indigenous Employee Resource Group to host career development sessions, including topics such as accessing effective mentorship, coaching and sponsorship relationships.	• Processes are in place to support equitable representation of Indigenous employees across all leadership development programs. • Quarterly progress is reported to senior leaders.	2025 – ongoing

Commitment	Goal	Ongoing journey of progress in 2025	Timeline
Cultural support programs			
Continue to develop and maintain cultural support programs to make Enbridge an attractive and welcoming employer for all people, including Indigenous Peoples.	• Continue to implement and provide cultural support programs. • Integrate Indigenous arts and culture in Enbridge offices and facilities across Canada and the U.S. • Continue to support the Indigenous Employee Resource Group and ensure employees from all regions and field locations can join.	• Continuing to develop culturally relevant and safe meeting spaces in major Enbridge offices. • Continued support and work by the Indigenous Employee Resource Group and the Indigenous Employment Program to provide cultural support for employees, such as visits to culturally significant sites and lunch and learns. • Continued to integrate cultural support and awareness into our regular business practices, including holding smudge and blanket ceremonies and adding cultural moments and Indigenous land acknowledgments before our meetings.	2025 – ongoing
Provide specialized and unique cultural awareness opportunities to Enbridge's Board of Directors and Executive Leadership Team that expand upon the learning from previous cultural awareness training.	• Host an annual Indigenous cultural session for Board of Directors and Executive Leadership Team.	• Enbridge Board of Directors participated in local traditional and cultural ceremonies led by Indigenous Elders and Knowledge Keepers.	Ongoing

Pillar 2: Community engagement and relationships

Commitment	Goal	Ongoing journey of progress in 2025	Timeline
Community engagement and relationships			
Support communities along our rights-of-way, including Indigenous communities, with community-strengthening initiatives.	• Continue to invest a total of C$80 million (US$57 million) in cumulative funding. • Provide annual updates on progress toward cumulative C$80 million (US$57 million) investment goal.	• As of 2025, we have exceeded our investment of $80 million (US $57 million) for a total of $105,902,985 (US$75,773,586) and we continue to support community-strengthening initiatives. • Dedicated team to identify priorities and engage with partners to establish spending priorities.	2022 – 2027
Formally establish our Indigenous Lifecycle or relationship-based engagement approach as Enbridge's standard of practice for engaging with Indigenous groups.	• Embed the Lifecycle Engagement Guidelines Framework as a corporate guideline and within the Indigenous Peoples Policy as part of our commitment to reconciliation.	• Net new commitment. Progress will be communicated in future sustainability reports.	2026

Pillar 3: Economic inclusion and partnerships

Commitment	Goal	Ongoing journey of progress in 2025	Timeline
Indigenous financial partnerships			
Continue to explore and execute Indigenous commercial equity partnerships.	• Maintain an internal Indigenous Financial Partnerships working group. • Continue to implement processes and strategies internally to review assets and projects to consider Indigenous commercial equity participation and encourage early engagement with Indigenous groups. • Maintain appropriate dedicated positions and multidisciplinary teams to assess and execute prospective commercial partnership opportunities. • Commit to the development of two additional Indigenous commercial economic partnerships by the end of 2027.	• Five new partnerships established since 2022: – Plaza/Wabek Pipeline Sale (North Dakota) – Wabamun Carbon Hub (Alberta) – Athabasca Indigenous Investments Partnership (Alberta) – Seven Stars Energy (Saskatchewan) – Stonlasec8 Alliance Limited Partnership (British Columbia) Refer to our "Indigenous engagement and inclusion" section for more information. • Maintained an internal director-level and above Indigenous Financial Partnerships working group capturing lessons learned and best practices. • Implemented processes and strategies internally to review assets and projects to consider Indigenous commercial equity participation and encourage early engagement with Indigenous groups. • Maintained appropriate dedicated positions and multidisciplinary teams to assess and execute prospective commercial partnership opportunities.	2025 – 2027
Supplier capacity development			
Advance opportunities for Indigenous businesses to participate in Enbridge's supply chain.	• Develop and conduct at least 10 information sessions over three years. Expand on existing mechanism for Indigenous businesses and communicate enhancement to make Indigenous businesses aware of the mechanism.	• Ten business information sessions completed to date. • Conducted three online webinars in 2025 across North America, in addition to ongoing regional in-person business forums. Four additional online webinars will be held throughout 2026. • Expanded current Indigenous business contact mechanism (Indigenousbusiness@enbridge.com) to include options for feedback from Indigenous businesses to Supply Chain Management Indigenous Engagement team. • Maintain information sessions and support contact mechanism.	2025 – 2027
Indigenous procurement			
Advance Indigenous procurement spending.[1]	• Execute and report on the progress towards the 2030 aspiration for an additional C$1 billion (US$714 million) of Indigenous procurement spend.	• In 2025, we reached a spend of C$1.3 billion (US$928 million), on our 2030 journey to supporting Indigenous procurement in our supply chain. • Indigenous spend total to date: C$3.199 billion (US$2.284 billion).	2030
Explore opportunities to remove contracting barriers and support Indigenous contractors.	• Where possible, remove contracting barriers and implement appropriate mechanisms to accelerate payments to Indigenous contractors.	• Net new commitment, will report progress in future sustainability reports.	2026

[1] Enbridge takes direction from the leadership of Indigenous groups on which Indigenous members, companies and partners are available for economic inclusion purposes. We also consider economic opportunities for any incorporated business with a combined Indigenous ownership/controlling interest greater than 50% and include the burdened cost of wages for all self-identified Indigenous workers.

Pillar 4: Environmental stewardship and safety

Commitment	Goal	Ongoing journey of progress in 2025	Timeline
Indigenous inclusion and traditional knowledge			
Review and revise Enbridge's approach to Indigenous inclusion in environmental review processes.	• Provide information on Enbridge's environmental processes and initiatives to identified Indigenous groups. • Strengthen engagement to reflect Indigenous inclusion.	• Assessed current environmental approaches in each region. • Increased Indigenous inclusion in various stages of environmental review processes.	2025 – ongoing
Regionally advance opportunities for Indigenous inclusion in environmental field work.	• Increase Indigenous involvement in fieldwork. • Identify land-based opportunities, considering inputs from Indigenous groups.	• Increased opportunities for Indigenous participation in environmental fieldwork, especially through engagement on projects.	2025 – ongoing
Emergency preparedness and pipeline safety			
Continue to share emergency management materials and encourage increased Indigenous awareness in emergency response.	• Continue to share relevant emergency management materials to generate awareness and work with identified Indigenous groups to implement the "Industry Best Practices for Notifications to Indigenous Nations and communities regarding CER-reportable Incidents."	• Provided emergency management materials and opportunities to participate in emergency response exercises to Nation emergency coordinators, administrators and leadership. • Continued to invite Indigenous communities to participate in appropriate emergency response exercises. • For details on how we offered, hosted or participated in emergency management-related opportunities with Indigenous communities, please refer to our Emergency preparedness and response document.	2025 – ongoing
Continue to communicate with Indigenous groups regarding emergency and safety mechanisms and approaches.	• Communicate with Indigenous groups in the event of a release from our pipeline systems.	• Hosted tours of facilities. • Incident communication protocols were developed with some communities near our assets.	Ongoing

Pillar 5: Sustainability, reporting and energy transition

Commitment	Goal	Ongoing journey of progress in 2025	Timeline
Reporting			
Report and disclose progress on IRAP commitments in Sustainability Report.	• Disclose progress via annual Sustainability Report. • Develop IRAP Progress dashboard for the Enbridge website.	• Established initial disclosure in our 2022 Sustainability Report and continue to maintain annual disclosure.	Ongoing
Refresh IRAP commitments and goals every three years.	• Publish updated IRAP commitments and goals every three years.	• The 2022 IRAP commitments were assessed in 2024 resulting in the 2025 IRAP Refresh.	2025 – ongoing
Sustainability			
Facilitate a thought leader roundtable related to Indigenous inclusion and perspectives in sustainability strategy and policies.	• Convene at least one thought leader roundtable in the U.S. • Consider the findings and Indigenous perspectives shared at the roundtable(s) when Enbridge sustainability strategies and policies are updated.	• Held a thought leader roundtable in Q4 2025.	2025

Pillar 6: Governance and leadership

Commitment	Goal	Ongoing journey of progress in 2025	Timeline
Governance			
Establish an Indigenous Advisory Group (IAG).	• Establish IAG and Terms of Reference.	• Established IAG. • Terms of Reference in 2023. • Maintain regular meetings.	Achieved
Leadership and oversight			
Ensure executive sponsorship and commitment to achieving IRAP goals.	• Ensure IRAP performance is included in executive objectives.	• The Reconciliation Senior Vice President Steering Committee meets quarterly on IRAP progress and implementation. • Maintained quarterly updates for the Executive Leadership Team sponsors.	Achieved
Ensure IRAP implementation and support mechanisms are established and aligned across the Company.	• Establish mechanisms for implementation and accountability of the IRAP.	• Established IRAP core working group. • Maintain IRAP implementation committees.	Achieved
Cultural Awareness			
Conduct Sharing or Talking Circles with Indigenous colleagues and Executive Leadership Team to provide opportunities for continued learning, education and support.	• Conduct quarterly Sharing or Talking Circles which will include Executive Leadership Team participation at least once annually.	• Sharing Circles are held quarterly.	Ongoing

United Nations Sustainable Development Goals

The UN Sustainable Development Goals (SDGs) are 17 goals that provide a framework for a more sustainable world by 2030. We have identified the SDGs that are most relevant to our business and have focused on targets where we can make meaningful contributions to the shared advancement of the SDGs.

SDGs and targets	Why it matters
 **SDG target 5.5:** Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.	Our success is built on a respectful and inclusive workplace. Our Inclusion Strategy outlines the goals and actions we take to support inclusion in the workplace. We aim to create a workplace where every individual feels valued, respected and empowered to contribute to their fullest potential.
 **SDG target 7.1:** By 2030, ensure universal access to affordable, reliable and modern energy services. **SDG target 7.2:** By 2030, increase substantially the share of renewable energy in the global energy mix.	Aligned with our purpose to fuel people's quality of life, we are focused providing energy that is affordable and reliable for our customers. We invest in a diverse energy mix, including lower-carbon energy options, to meet customer needs.
 **SDG target 8.5:** By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value. **SDG target 8.8:** Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.	We contribute to economic activity in the communities where we operate by supporting employment and local supply chains connected with our business. In doing this, we prioritize the health and safety of our employees and continually strive to maintain a safe and inclusive environment.
 **SDG target 9.1:** Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all. **SDG target 9.4:** By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.	We are focused on providing reliable energy infrastructure to support economies and communities across Canada and the U.S. Through our engagement with governments, businesses and consumers, we support initiatives that encourage energy efficiency and reduced environmental impacts. We are modernizing our infrastructure and investing in new technologies.
 **SDG target 13.1:** Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries. **SDG target 13.2:** Integrate climate change measures into national policies, strategies and planning.	Investing in renewable and lower-carbon energy is one of the actions we are taking to support our longer-term GHG emissions reduction objectives, including our net-zero target. We continue to invest in mitigation measures to protect our assets and maintain our ability to deliver reliable service to customers.

Trade association memberships

In 2025, we contributed more than C$50,000 and US$50,000 in membership dues to each of the following organizations in Canada and the U.S., respectively. Please note that we have only listed our executive-level involvement in 2025 with these organizations. We also participate in various committees associated with these trade associations.

Organization	About	Engagement
Canada		
Canadian Chamber of Commerce	Connects businesses from all sectors and regions of the country to advocate for public policies that will foster a strong, competitive economic environment that benefits businesses, communities and families across Canada.	Enbridge's SVP and Chief Commercial Officer, Liquids Pipelines, serves on the Board. Company representatives have committee participation.
Canadian Gas Association (CGA)	Represents Canada's natural gas distribution industry and its members including distribution companies, transmission companies, equipment manufacturers and other service providers.	Enbridge's EVP and President, Enbridge Gas, is First Vice-Chair of the Board. The President, Enbridge Gaz Québec, is on the Board. Company representatives participate on various technical and policy committees.
Canadian Renewable Energy Association (CanREA)	Represents Canada's wind and solar energy and energy storage industries, advocating for clean electricity in Canada.	Company representatives participate on CanREA's policy and technical committees.
Ontario Energy Association (OEA)	Represents Ontario's energy sector, serving as a bridge between business, government and other groups to foster common understanding of each other's positions and interests.	Enbridge's SVP, GDS Operations sits on the Board of Directors.
U.S.		
The American Clean Power Association (ACP)	The leading voice of today's multi-tech clean energy industry, representing energy storage, wind, utility-scale solar, clean hydrogen and transmission companies.	Company representatives participated on various panels, and policy and technical committees.
American Gas Association (AGA)	AGA develops and advocates for informed, innovative and durable policy that fulfills our nation's energy needs, environmental aspirations and economic potential.	Enbridge's EVP and President, Enbridge Gas, is a member of both the Board and executive committee. Company representatives participate in several technical, environmental and policy committees.
American Petroleum Institute (API)	API represents members from across all segments of the natural gas and oil industry in the U.S. API's mission is to promote safety across the industry globally and to influence public policy in support of a strong, viable U.S. natural gas and oil industry. It is the major standard-setting organization for the industry in areas such as safety, fuels and emissions.	Enbridge's President and CEO is a member of API's Board of Directors and Finance Committee and our EVP and President, Liquids Pipelines, chairs API's Midstream Committee. Company representatives participate in several policy, environmental and technical committees. In 2025, our President and CEO joined the Executive Committee.
Hydrogen Council	The Hydrogen Council is a global CEO-led initiative that brings together leading companies with a united vision and ambition for hydrogen to accelerate the clean energy transition.	Enbridge is a Steering Member. Our EVP and President, Gas Transmission and Midstream, is the CEO member and our SVP and Chief Transition Officer, is the executive member.
Interstate Natural Gas Association of America (INGAA)	INGAA advocates for federal policies, laws and regulations that support the development and operation of safe and reliable interstate natural gas transportation and storage infrastructure now and as part of an evolving energy industry.	Enbridge's EVP and President, Gas Transmission and Midstream, is on the Board and served as Second Vice-Chair. Company representatives participate in policy, technical and environmental committees.
Liquid Energy Pipeline Association (LEPA)	Represents the interests of owners and operators of liquid pipelines in the U.S.	Enbridge's SVP Business Development, Liquids Pipelines, serves on the Executive Committee.
Michigan Chamber of Commerce	As the leading statewide business advocacy organization, the Chamber stands up for job providers in the legislative, political and legal arenas.	Enbridge's Director, External Affairs U.S., serves on the Board.
Northwest Gas Association	Regional advocacy for gas infrastructure to safely deliver clean, dependable and affordable energy.	Enbridge's VP Utility, Public Affairs & Communications, and the Director, BC Pipelines, serve on the Board.

OGMP 2.0 methane source breakdown

We have evaluated our methane reporting approach according to the Oil & Gas Methane Partnership 2.0 (OGMP 2.0) maturity levels, ranging from 1 to 5, in each of the four categories. We use a combination of emissions factors, engineering estimates based on operational data and direct measurements to report our methane emissions.

Methane source breakdown rated against OGMP 2.0 five-level quantification methods *(excludes U.S. utility assets)*

Methane emission sources	Method of measurement	Enbridge self-assessed OGMP maturity level 1 to 5 (best)
Venting: Planned releases of gas to the atmosphere as a result of process design or maintenance activity	Source-specific emissions factors or measured	●●●○○
	Engineering-estimated emissions at source level	●●●●○
Fugitive emissions: Unintentional releases to the atmosphere resulting from leaking equipment or tanks (methane leaks)	Source-specific emissions factors or measured	●●●○○
	Engineering-estimated emissions at source level	●●●●○
Flaring: The unburned fraction	Source-specific emissions factors	●●●○○
Stationary combustion: The unburned fraction	Source-specific measurement using field data and emissions factors	●●●○○

Fines, penalties and violations

Our intention is to comply with all applicable external regulations and laws to prevent fines, penalties and violations. We are reporting all fines, penalties and violations (monetary and non-monetary) in excess of C$10,000 and US$10,000. In 2025, we subject to the following fines, penalties and violations:

Country	Regulatory authority	Enforcement action summary
U.S.	U.S. Environmental Protection Agency	In March 2025, Enbridge received a Notice of Violation from the Environmental Protection Agency relating to the storage and management of hazardous waste. Enbridge paid US$43,674 in recertification and violation fees and implemented corrective actions to avoid recurrence.
U.S.	New Jersey Department of Environmental Protection	In July 2025, Enbridge received an Administrative Order and Notice of Civil Administrator Penalty Assessment from the New Jersey Department of Environmental Protection, outlining permit violations in the annual compliance reports between 2022 and 2024. Enbridge paid a US$24,400 administrative penalty.
U.S.	Connecticut Department of Energy & Environmental Protection (DEEP)	In August 2025, Enbridge received a Consent Order from the Connecticut Department of Energy & Environmental Protection for emissions exceedances. Enbridge paid a penalty of US$26,500.
U.S.	Public Utilities Commission of Ohio	In December 2025, Enbridge reached an agreement with the Public Utilities Commission of Ohio and paid a fine of US$1,000,000 in connection with the Youngstown, Ohio pipeline incident that occurred in May 2024.
U.S.	Minnesota Department of Natural Resources (DNR)	In December 2025, Enbridge and the Minnesota DNR reached an agreement to address an aquifer breach related to construction of the Line 3 Replacement Project at the Moose Lake Site in Aitkin County, Minnesota. The agreement closes the DNR's enforcement related to the Moose Lake site. Under the agreement, Enbridge agreed to fund US$100,000 for ongoing DNR monitoring of the Moose Lake site and pay a penalty of US$300,000. Enbridge also agreed to fund US$1.2 million in Supplemental Environmental Projects to benefit area natural resources and establish financial assurance for mitigation of any potential future impacts related to the area resources. From the fall of 2022 through 2023, Enbridge performed corrective actions designed to stabilize the site under DNR oversight. Enbridge and the DNR will continue to monitor the Moose Lake site, and no additional action is anticipated.

Pipeline safety events

There were four Tier 1 pipeline safety events that occurred at Enbridge in 2025 (per CSA Z260 standard).

Location	Description
Ohio, U.S.	GDS: In May 2025, a contractor sustained burn injuries during the installation of a natural gas service line at a four-unit apartment building when residual gas ignited while removing a pipe cap during final connection activities. The contractor exited the work area immediately and extinguished the fire.
Ohio, U.S.	GTM: In July 2025, a fire occurred at a compressor station where one of the compressors experienced a fast stop due to downstream pipeline conditions. The fire originated in the unit's lubrication system following the shutdown. Emergency responders were dispatched immediately and the fire was extinguished.
Texas, U.S.	LP: In July 2025, a crude oil release occurred at a tank terminal when an overflowing sump was discovered during preparation for a maintenance activity. The affected line was shut down and the facility isolated. Approximately 600 barrels of crude oil were released, with 53 barrels recovered and returned to the system; the remaining material was contained, remediated and disposed of appropriately.
Alberta, Canada	LP: In October 2025, a diesel release was identified at a facility meter manifold. The affected equipment was shut down and isolated. The release was caused by a failed seal, which was replaced prior to returning the equipment to service. The spill was contained and cleaned up. Approximately 113 barrels of diesel were released.

Reporting standards and content indices

Our 2025 Sustainability Report and 2025 Datasheet were developed with reference to the Global Reporting Initiative (GRI) Universal Standards and GRI 11: Oil and Gas Sector Standard; following the Sustainability Accounting Standards Board (SASB) standards for Oil & Gas – Midstream and Gas Utilities & Distributors; and based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and select requirements of the International Financial Reporting Standards (IFRS) S2 Climate-related Disclosures.

Index	Description
GRI Index	Enbridge has prepared this index with reference to the GRI Standards and applicable GRI Sector Standard: GRI 11: Oil and Gas Sector 2021.
SASB Index	Enbridge has prepared this index with reference to the Oil & Gas – Midstream (version 2023-12) and Gas Utilities & Distributors (version 2023-12) SASB standards.
Climate Disclosures Index	Enbridge has prepared this index against the four pillars of the TCFD and in alignment with select IFRS S2 requirements.
IPIECA Index	Enbridge has prepared this index with reference to the International Petroleum Industry Environmental Conservation Association's 'Sustainability reporting guidance for the oil and gas industry.'
UN SDGs	We continue to assess our contributions to the UN Sustainable Development Goals.
United Nations Global Compact	Enbridge has been a signatory to the United Nations Global Compact since 2003.

Glossary

ACP	The American Clean Power Association
AFRC	Audit, Finance and Risk Committee of the Board
AGA	American Gas Association
AI	Artificial intelligence
Aii	Athabasca Indigenous Investments
AISES	American Indian Science and Engineering Society
API	American Petroleum Institute
bbl	Barrel
Bcf	Billion cubic feet
Bcf/d	Billion cubic feet per day
bcm	Billion cubic meters
Board	Board of Directors of Enbridge Inc.
bpd	Barrels per day
CanREA	Canadian Renewable Energy Association
CBBEP	Coast Bays Bend and Estuaries Program
CCS	Carbon capture and storage
CEO	Chief Executive Officer
CER	Canada Energy Regulator
CFLN	Cold Lake First Nations
CGA	Canadian Gas Association
CO_2e	Carbon dioxide equivalent
CPS	Current Policies Scenario
CSA	Canadian Standards Association
CSO	Chief Sustainability Officer
DAN	Diverse Abilities Network
DEEP	Connecticut Department of Energy & Environmental Protection
DNR	Department of Natural Resources
DSM	Demand side management
ECA	Engineering Critical Assessment
ECCC	Environment and Climate Change Canada
EDGE	Ethnically Diverse Group of Employees
EFAP	Employee and Family Assistance Program
ELT	Executive Leadership Team
ENB PAC	Enbridge Political Action Committee
EPA	Environmental Protection Agency
ERG	Employee resource group
ESG	Environment, social and governance
EV	Electric vehicle
EVP	Executive Vice President
FERC	Federal Energy Regulatory Commission
FLHA	Field-Level Hazard Assessment
GDS	Gas Distribution and Storage
GJ	Gigajoule
GHG	Greenhouse gas
GRI	Global Reporting Initiative
GTM	Gas Transmission and Midstream
GW	Gigawatt
HRS	Home Renovation Savings
IAG	Indigenous Advisory Group
IEA	International Energy Agency
IESO	Independent Electricity System Operator
IFRS	International Financial Reporting Standards
ILI	In-line inspection
INGAA	Interstate Natural Gas Association of America
IPIECA	International Petroleum Industry Environmental Conservation Association
IRA	Inflation Reduction Act
IRAP	Indigenous Reconciliation Action Plan
ISO	International Organization for Standardization
kbpd	Thousand barrels per day
$kgCO_2e$	Kilograms of carbon dioxide equivalent
LEPA	Liquid Energy Pipeline Association
LNG	Liquefied natural gas
LP	Liquids Pipelines
m^3	Cubic meter
mb/d	Million barrels per day
MBtu	Million British thermal units
MW	Megawatt
NGL	Natural gas liquids
NIST	National Institute of Standards and Technology
NPC	National Petroleum Council
NYSE	New York Stock Exchange
NZE	Net Zero Scenario Emissions by 2050
OEA	Ontario Energy Association
OGI	Optical Gas Imaging
OGMP 2.0	Oil & Gas Methane Partnership 2.0
PJ	Petajoule
RGV	Rio Grande Valley
RNG	Renewable natural gas
RP	Renewable Power
S&R	Safety and Reliability
SASB	Sustainability Accounting Standards Board
SDG	Sustainable Development Goal
SEC	Securities and Exchange Commission
SIF	Serious Injury Frequency
STEM	Science, technology, engineering and mathematics
STEPS	Stated Policies Scenario
SVP	Senior Vice President
TCFD	Task Force on Climate-related Financial Disclosures
tCO_2e	Tonnes of carbon dioxide equivalent
TJ/d	Terajoule per day
TNFD	Taskforce on Nature-related Financial Disclosures
TRIF	Total Recordable Injury Frequency
TSA	Transportation Security Administration
TSX	Toronto Stock Exchange
TWh	Terawatt-hours
UN	United Nations
VFD	Variable frequency drives
VTRN	Veteran Talent Resource Network

Forward-looking information

Forward-looking information, or forward-looking statements, have been included in this Sustainability Report to provide information about us and our subsidiaries and affiliates, including management's assessment of our and our subsidiaries' future plans and operations. This information may not be appropriate for other purposes. Forward-looking statements are typically identified by words such as "anticipate", "believe", "estimate", "expect", "forecast", "intend", "likely", "plan", "project", "target" and similar words suggesting future outcomes or statements regarding an outlook. Forward-looking information or statements included in this document include, but are not limited to, statements with respect to the following: our corporate vision and strategy, including strategic priorities and enablers; expected supply of, demand for, exports of and prices of crude oil, natural gas, natural gas liquids (NGL), liquefied natural gas (LNG), renewable natural gas (RNG) and renewable energy; energy transition, evolution and lower-carbon energy, and our approach thereto; the future role of natural gas, renewables, lower-carbon energy infrastructure and new energy technologies, including RNG, carbon capture and storage and hydrogen; our sustainability goals, practices and performance, including with respect to greenhouse gas emissions reduction and safety; expected resiliency of our assets; expected climate-related risks and opportunities and our plans to manage and mitigate them; the expected impact of climate change scenarios; our commitments under the Indigenous Reconciliation Action Plan; anticipated and economic partnership opportunities with Indigenous groups; our future approach to sustainability reporting; anticipated public policy advocacy efforts; our anticipated approach to biodiversity; our beliefs regarding methane emission reduction; industry and market conditions; anticipated utilization of our assets; expected strategic priorities and performance of the Liquids Pipelines, Gas Transmission, Gas Distribution and Storage, and Renewable Power Generation businesses; the characteristics, anticipated benefits, financing and timing of our acquisitions, dispositions and other transactions; expected future actions of regulators and courts; expected costs, benefits and in-service dates related to announced projects and projects under construction; expected capital expenditures; investable capacity and capital allocation priorities; expected equity funding requirements for our commercially secured growth program; expected future growth, development and expansion opportunities; and expected optimization and efficiency opportunities.

Although we believe these forward-looking statements are reasonable based on the information available on the date such statements are made and processes used to prepare the information, such statements are not guarantees of future performance and readers are cautioned against placing undue reliance on forward-looking statements. By their nature, these statements involve a variety of assumptions, known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such statements. Material assumptions include the following: energy transition and energy evolution, including the drivers and pace thereof; the expected supply of, demand for, export of and prices of crude oil, natural gas, NGL, LNG, RNG and renewable energy; anticipated utilization of our assets; exchange rates; inflation; interest rates; tariffs and trade policies; availability and price of labor and construction materials; the stability of our supply chain; operational reliability; maintenance of support and regulatory approvals for our projects and transactions; anticipated in-service dates; weather; the timing, terms and closing of acquisitions, dispositions and other transactions and projects and the timing and benefits thereof; governmental legislation; litigation; credit ratings; capital project funding; hedging program; and expected financial performance, strength and flexibility. Assumptions regarding the expected supply of and demand for crude oil, natural gas, NGL, LNG, RNG and renewable energy, and the prices of these commodities, are material to and underlie all forward-looking statements, as they may impact current and future levels of demand for our services. Similarly, exchange rates, inflation, interest rates and tariffs impact the economies and business environments in which we operate and may impact levels of demand for our services and cost of inputs and are therefore inherent in all forward-looking statements. The most relevant assumptions associated with forward-looking statements regarding announced projects and projects under construction include the following: the availability and price of labor and construction materials; the stability of our supply chain; the effects of inflation and foreign exchange rates on labor and material costs; the effects of interest rates on borrowing costs; the impact of weather; and customer, government, court and regulatory approvals on construction and in-service schedules and cost recovery regimes.

Our forward-looking statements are subject to risks and uncertainties pertaining to the successful execution of our strategic priorities; operating performance; legislative and regulatory parameters and decisions; litigation; acquisitions, dispositions and other transactions and the realization of anticipated benefits therefrom; evolving government trade policies, including potential and announced tariffs, duties, fees, economic sanctions or other trade measures; operational dependence on third parties; project approval and support; renewals of rights-of-way; weather; economic and competitive conditions; global geopolitical conflicts and conditions; legislative developments and political decisions; public opinion; changes in tax laws and tax rates; exchange rates; inflation; interest rates; commodity prices; access to and cost of capital; our ability to maintain adequate insurance in the future at commercially reasonable rates and terms; and the supply of, demand for and prices of commodities and other alternative energy, including but not limited to, those risks and uncertainties discussed in this report and in our other filings with Canadian and US securities regulators. The impact of any one assumption, risk, uncertainty or factor on a particular forward-looking statement is not determinable with certainty as these are interdependent, and our future course of action depends on management's assessment of all information available at the relevant time. Except to the extent required by applicable law, we assume no obligation to publicly update or revise any forward-looking statements made in this report or otherwise, whether as a result of new information, future events or otherwise. All forward-looking statements, whether written or oral, attributable to us or persons acting on our behalf, are expressly qualified in their entirety by these cautionary statements.

Sustainability-related disclosures

This Sustainability Report includes information and data related to Enbridge's sustainability goals and related activities, including statements about the environmental attributes and impacts of our business activities, including their relationship to climate change. These disclosures are informed by commonly referenced methodologies, standards, frameworks and recommendations, including those described in this report.

The methodologies, standards, frameworks, recommendations, estimates, scenarios, measurements, data and assumptions underlying our sustainability disclosures continue to evolve and may differ from those used by other companies, or from those we may use in the future. Accordingly, we may change our approach to sustainability-related disclosures, including how we report sustainability data, in future reports, and we assume no obligation to publicly update the information in this report, except as required by applicable law. Certain information in this report may incorporate or otherwise rely upon data from third parties, which may have been prepared using methodologies that are different from ours and which we have not independently verified.

Enbridge's sustainability goals and related activities, commitments and plans involve forward-looking information and are based on a variety of assumptions, estimates, judgments, risks and uncertainties. Given this uncertainty and complexity, assumptions, estimates and judgments believed to be reasonable at the time of preparation of this report may subsequently turn out to be inaccurate. Our strategic priorities and sustainability goals, targets, metrics and commitments, including the pathways for reducing our operational emissions over time, are aspirational, and depend on factors largely outside of our control, including stakeholder actions and technological developments. As a result, there can be no assurance that they will be achieved. These goals, targets, metrics and commitments may be restated, modified or recalibrated over time as data quality improves, methodologies mature, and legal, regulatory, policy and stakeholder sentiment evolve. The forward looking information contained in this section is provided subject to the forward looking information statement set out above.

Contact us

If you have any inquiries concerning our 2025 Sustainability Report and/or our 2025 Datasheet, please contact sustainability@enbridge.com.

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