



METHANE
GUIDING
PRINCIPLES

Methane Guiding Principles Signatory Reporting

TC Energy

January 2023

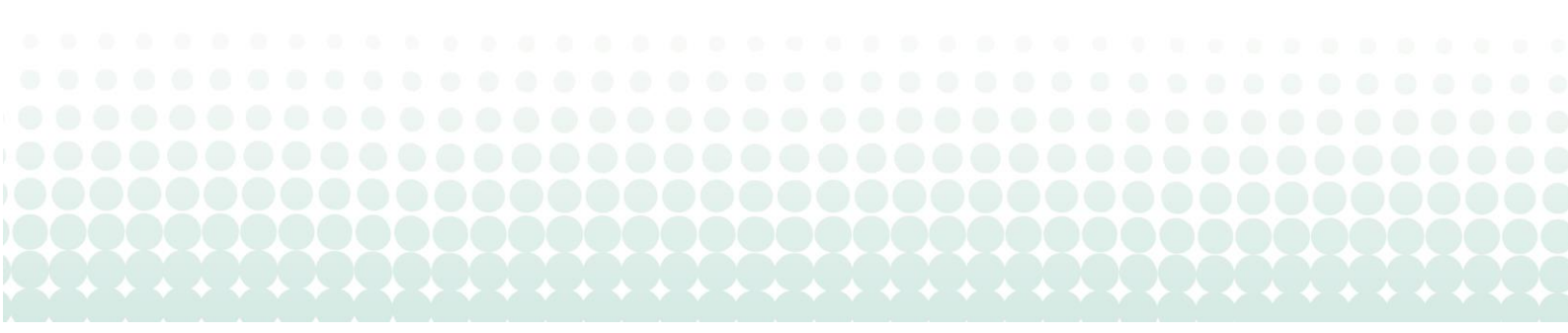




COMPANY: **TC Energy**

YEAR OF JOINING METHANE GUIDING PRINCIPLES: **2018**

SENIOR REPRESENTATIVE: **Greg Grant – President, Canadian Natural Gas Pipelines**



Principle One: Continually reduce methane emissions

- Please state what specific activities or projects your company has undertaken to reduce methane emissions. Please refer to the previous year’s annual MGP reporting where applicable to refer to intended activity. Link to sustainability report where relevant to provide further detail.
- Describe how the reduction was achieved including description of the asset type, technology type, timeframe. What was the end result?
- Provide data to support your description e.g. the actual amount of emissions reduction achieved, or the reduction in methane intensity.

2022 completed activity	2023 intended activity
<p>TC Energy created targets in 2020 and 2021 to contribute to global efforts to reduce climate change. We set goals to:</p> <ul style="list-style-type: none"> • Reduce GHG emissions intensity from our operations 30% by 2030, and • Position to achieve zero emissions from our operations, on a net basis, by 2050. <p>We continue to implement technological enhancements as we work towards our 2030 commitment.</p> <p>In 2022 we published our emissions intensity on a corporate-wide basis for the first time, providing more transparency and insight into our goals as we progress to our 2030 target. (Source: TC Energy 2022 Report on Sustainability, page 8).</p> <p>In Canada, we continued to implement our Leak Detection and Repair (LDAR) program in accordance with federal regulations designed to reduce methane emissions from the Oil and Gas Sector by 40-45% below 2012 levels by 2025. We expanded our LDAR program beyond regulated assets to shift away from emission factors and estimation methods to better quantify and address fugitive emissions. Reported fugitive methane emissions from our Canadian natural gas pipelines decreased by 20% from 2019 through 2021. (Source: TC Energy 2022 CDP Climate Change Questionnaire Response, C4.2b, pg. 73)</p> <p>We anticipate additional reductions in vented emissions once we implement the next phase of</p>	<p>TC Energy is targeting five focus areas to reduce the emissions intensity of our operations, while also capturing growth opportunities that meet the energy needs of the future:</p> <ol style="list-style-type: none"> 1. <i>Modernize our existing systems and assets</i> <ul style="list-style-type: none"> • We continue to enhance our leak detection and repair programs, modernize and enhance our equipment, and develop and implement new practices and technologies. 2. <i>Decarbonize our energy consumption</i> <ul style="list-style-type: none"> • We are seeking low-carbon energy sources to support our operations by sourcing renewable power, shifting company fleet towards electric vehicles, converting gas compressor stations to electric motor drives and installing dual-drive compressor motors to lower emissions while maintaining reliability. 3. <i>Invest in low-carbon energy and infrastructure</i> <ul style="list-style-type: none"> • We are developing a broad range of new opportunities that offer energy solutions for today and for the future; including renewable energy projects, energy storage solutions, and we are further exploring decarbonization projects with our partners. 4. <i>Drive digital solutions and technologies</i> <ul style="list-style-type: none"> • We are developing and deploying software and systems to digitize our operations and monitor emissions.

regulations in 2023. The new phase of regulations will specify a facility-level venting limit and require the use of low or no-bleed pneumatic devices.

Activities in 2022 have included retrofit or replacement of pneumatic devices to limit venting below 0.17 standard m³/h natural gas.

In 2022 we completed installation of new piping at one of our compressor stations to capture natural gas that would otherwise be released during planned unit blowdowns. The gas can now be captured and transferred to the adjacent unit on-site. (Source: [TC Energy 2022 CDP Climate Change Questionnaire Response, C-OG4.6, pg. 90](#)).

We also piloted mobile incinerators for conversion of residual natural gas on two pipeline blowdowns in Alberta. For decades, TC Energy has employed pull-down compressors to capture/recycle methane that must be evacuated for maintenance, but residual gas remains. The incineration technology enables conversion of the residual methane to carbon dioxide which has a much lower GHG warming potential. The two pilots collectively avoided over 3,000 tCO₂e emissions in 2022 with potential for greater reductions if used on larger pipeline sections in the future.

In the U.S., we have been completing annual leak measurements and repairs in accordance with EPA's GHGRP under 40 CFR 98 Subpart W, 40CFR 60 Subpart OOOOa, or state regulations as applicable. (Source: [TC Energy 2022 CDP Climate Change Questionnaire Response, C-OG4.7a, pg. 91](#))

TC Energy is a member of the ONE Future coalition which is comprised of some of the largest natural gas production, gathering and boosting, processing, transmission and storage and distribution companies in the U.S. and represents approximately 15% of the U.S. natural gas value chain. **The coalition registered a total 2021 methane intensity of 0.462%, surpassing its 2025 goal of 1.0% for the fifth year in a row.** (Source: [One Future 2022 Methane Emissions Intensity Report, pg. 6](#)). The 2021 results reflect reporting from 53 of ONE Future's member companies, an increase from the 24 reporting members in 2019. After more than doubling membership since 2019, the overall ONE Future methane intensity continues to remain less than half

5. *Leverage carbon credits and offsets*

- We are evaluating and leveraging carbon offsets and assessing opportunities to develop nature-based solutions by engaging in voluntary markets and participating in compliance markets.

Details of these focus areas and our **action plan** can be found in our [GHG Emissions Reduction Plan, pages 13-23](#).

In Canada, the second phase of federal methane regulations will come into force on Jan. 1, 2023.

These regulations enforce facility-level venting limits and require use of low or no-bleed pneumatic devices; coupled with the existing Leak Detection and Repair program, these regulations are designed to achieve 40-45% reduction of methane emissions from Canada's Oil and Gas sector below 2012 levels by 2025. TC Energy has been upgrading assets in preparation for this new phase of regulations and expects to realize reduction in vented emissions beginning in 2023.

We also expect to **leverage the learnings from our incineration pilots to mitigate residual emissions from planned pipeline blowdowns** which are required to empty natural gas from a pipeline system to allow for safe maintenance work. In parallel, we will continue to evaluate other technologies to either capture the residual gas or isolate sections to avoid blowdowns altogether.

A new application of an existing technology that was tested in 2021 will be implemented by our Coastal GasLink Facilities Engineering team to reduce **methane** emissions on the project's compressor and meter stations. Once fully implemented on Coastal GasLink, **Enclosed Vapour Combustors (EVCs)** will capture natural gas from compressor dry gas seal vents and pneumatic devices to convert the **methane** into water vapour and CO₂.

We are also planning two pilot installations of **compressor dry gas seal capture and reuse technologies** expected to be complete in 2023. The technologies will capture gas vented from the dry gas seals of our compressor units and either reinject the natural gas upstream into the compressor suction or reuse it in the utility gas system.



the 1.0% goal, demonstrating that the natural gas industry can minimize **methane** emissions and increase production and throughput while supplying much needed energy to the U.S. and around the globe.

In Mexico, companies are required to prepare a *Program for the Comprehensive Prevention and Control of Methane Emissions (PPCIEM)* which includes identification of sources of methane, quantification of baseline emissions, and an estimate of expected emissions reductions from prevention and control activities. (Source: [TC Energy CDP Climate Change Questionnaire 2022 response, C-OG4.2d, p. 78](#)). The objective of the PPCIEM is an average reduction in methane emissions by 29% below 2020 levels by 2026 that will be endorsed by the Quantification Methodology Emission factors EPA-600/R-96-080^a *Methane Emissions from the Gas Natural Industry. Vol. 3. General Methodology*. These programs will adopt the best operational practices in the operating systems already built and new technologies will be sought for new projects, including the detection and repair of leaks, as well as the installation of vapor recovery systems, among others.

In **Mexico**, we will be preparing an assessment of the emissions from the equipment and components of our facilities, which will be quantified and reported to the Agency of Security, Energy and Environment (ASEA) on an annual basis.

Principle Two:

Advance strong performance across the gas supply chain

Please include answers to the following questions:

1. Did you participate in any methane research or plan to do so?
2. Did you conduct any outreach on methane management?
 - Describe what action you have taken to engage industry players across the value chain to better understand how to achieve robust methane emissions management. Outreach activity could include training sessions, participation in webinars, influencing of NOJV partners, or publication of guidance. Activity could also include commercial incentives or engagement with investors to drive better performance by others.
 - Provide details of any outcomes that resulted from your action.

2022 completed activity	2023 intended activity
<p>TC Energy engages oil and gas value chain partners (upstream, midstream and downstream) in various ways to ensure the interests and concerns of its stakeholders are heard. (Source: TC Energy 2022 CDP Climate Change Questionnaire Response, S. 12 [Engagement], pages 196-202).</p> <p>We continue to shape industry best practices and technology development through our strategic involvement in various research and innovation-related industry associations and initiatives. Some of these partnerships include:</p> <ul style="list-style-type: none"> • The Pipeline Research Council International (PRCI); • The American Gas Association (AGA); • Canadian Energy Partnership for Environmental Innovation (CEPEI); and • The Intelligent Pipeline Integrity Program (iPipe). <p>We participate in Petroleum Technology Alliance Canada (PTAC) and Canadian Emissions Reductions Innovation Consortium (CanERIC) committees which emphasize industry sharing of best practices learned with a focus on methane (Source: TC Energy 2022 CDP Climate Change Questionnaire Response, C-OG4.6, page 89). In October 2022, we presented on a panel at the PTAC Net Zero Conference & Expo to share our learnings on Methane Mitigation through our incineration pilots projects.</p>	<p>TC Energy will continue to participate and partner with research organizations like PRCI, CEPEI, PTAC and CanERIC to advance environmental stewardship and emissions reduction initiatives across the energy industry. We will also continue to evaluate opportunities to provide investment support for methane monitoring and reduction technologies across the natural gas value chain through our membership with the Natural Gas Innovation Fund (NGIF).</p> <p>As a signatory to MGP, we will continue to focus on actions to reduce methane emissions across the natural gas supply chain:</p> <ul style="list-style-type: none"> • TC Energy has committed to sponsor and facilitate virtual Executive and Masterclasses in 2023 to share learnings of methane reduction activities and policies. Sessions will be posted on the MGP website along with Best Practice webinars from MGP members. • We will participate in dialogue to share insights and learnings relevant to midstream operators in North America and globally. <p>We are actively working with our suppliers and customers to understand Scope 3 emissions along our entire value chain. Scope 3 emissions occur from sources owned or controlled by other entities in TC Energy’s value chain. They are organized into 15 distinct categories, which is intended to provide a systemic approach to understanding the diversity of</p>





We remain actively involved with the **U.S. EPA Natural Gas STAR Program**, which provides a framework for partner companies with U.S. oil and gas operations to implement methane reducing technologies and practices and document their voluntary emission reduction activities. (Source: [TC Energy 2022 CDP Climate Change Questionnaire Response, C-OG4.2d, page 78](#)).

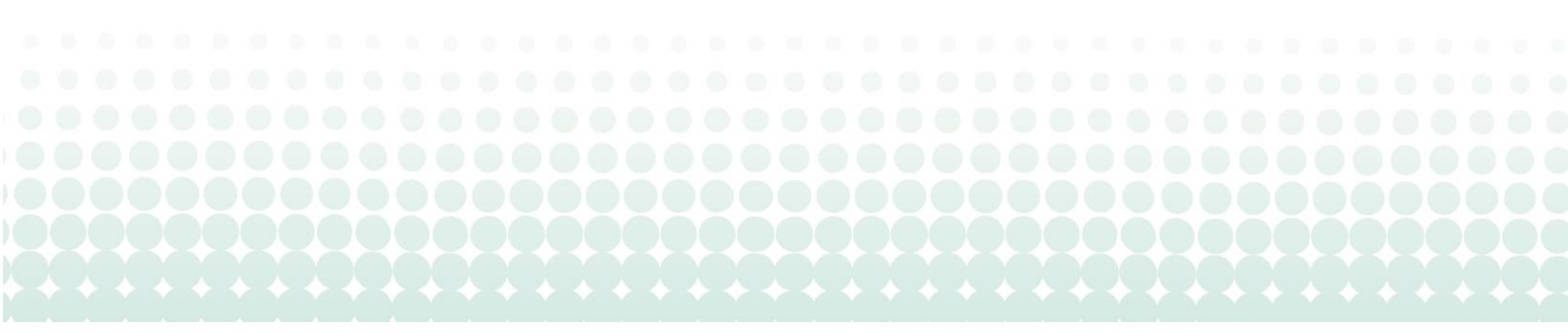
Other memberships to industry coalitions include **Interstate Natural Gas Association of America (INGAA) methane commitments** - a trade organization that advocates regulatory and legislative positions of importance to the natural gas pipeline industry in North America - and the **American Petroleum Institute (API) Environmental Partnership Pipeline Blowdown Program** which is focused on broadening the scope of emission reduction capabilities across the **supply chain** by promoting best practices and techniques during the pipeline blowdown process along pipelines between compressor stations.

Consistent with API status, we are also a member of **The Environmental Partnership (TEP)** – a coalition of U.S. natural gas and oil production, processing, and transmission companies- first initiative is focused on further emissions reduction, incl. methane and Volatile Organic Compounds (VOCs) associated with natural gas and oil production/processing/transmission. (Source: [TC Energy 2022 CDP Climate Change Questionnaire Response, C-OG4.2d, page 78](#)).

TC Energy is a member of the **Natural Gas Innovation Fund (NGIF) Cleantech Ventures** which provides investment support for technologies across the **natural gas value chain**. NGIF supports technologies for emissions monitoring and measurement, as well as emerging technologies to reduce methane venting, flaring, and fugitive emissions. (Source: [TC Energy 2022 CDP Climate Change Questionnaire Response, C-OG9.6a, page 173](#)).

We support objectives to reduce **methane** emissions to meet provincial, federal, and global climate change targets, and we are a signatory to the **Methane Guiding Principles (MGP)**. These principles focus priority areas for action towards reduction of methane emissions across the natural gas value

activities within a company's **value chain**. Not all categories are relevant to all companies. We currently track and report on four categories of Scope 3 emissions that are relevant to our business: Fuel and energy related activities (not already included in Scope 1 and 2), waste generated in operations, business travel, and upstream leased assets. (Sources: [TC Energy GHG Emission Reduction Plan, page 10](#); [TC Energy 2022 ESG Data Sheet, page 27, high level overview](#); and [TC Energy 2022 CDP Climate Change Questionnaire Response, C-6.5, page 108](#))





chain. (Source: [TC Energy 2022 CDP Climate Change Questionnaire Response, C-OG4.2d, page 77](#)).

The annual [Report on Sustainability](#) and [ESG Datasheet](#) are published publicly to encourage further engagement with us on climate change positioning and actions. We also provide public information about GHG emission reduction practices through voluntary disclosures like the [CDP Climate Change Questionnaire](#).



Principle Three: Improve accuracy of methane emissions data

- Describe action taken to improve methane emissions data collection methodologies. This could be application of new technology at an operated site(s), investment and participation in R&D initiatives, development of monitoring/modelling software, or support to research that improves the accuracy of the quantification of methane emissions.
- Where new technology /software has been piloted or adopted, it is helpful to describe how it works, the reasons it was selected, and how it was deployed. Any data that can be shared to demonstrate improvements is useful.
- How these new methods/technologies has been adopted into your accounting process if at all.

2022 completed activity	2023 intended activity
<p>Specific to methane emissions management, we take a multi-faceted approach to our proactive maintenance and monitoring programs, combining ongoing aerial and ground-based patrol programs with our sensitive leak detection technologies to monitor pipelines for indications of leaks. Some of these technologies include specialized optical gas imaging technology, advanced in-line inspection tools, and other methane detection tools to help further protect our pipelines and reduce environmental impacts.</p> <p>TC Energy continues to use and improve our custom in-house developed Emissions Management Application within SAP (EMA-SAP Tool). The application is fully integrated with our enterprise resource planning software and its automated features enable us to action repairs sooner, maintain good records, and identify trends in inspection results. (Source: TC Energy 2023 CDP Climate Change Questionnaire Response, COG4.7, pages 90-92).</p> <p>In Canada, we have expanded our LDAR program to directly quantify fugitive emissions from sources beyond the regulatory program, to shift away from emissions factor and estimation methods. In preparation for 2023 regulatory record-keeping requirements, we have inventoried all vent sources at our facilities and are digitizing collection of this data to enhance record-keeping and decision-making for methane emissions reduction.</p>	<p>Our digital transformation journey is ongoing. We have begun to drive digital solutions that help us meet our emissions reduction goals. As well, we are working with strategic partners to develop industry-accepted emissions technology and data standards.</p> <p>We are investing in and harnessing artificial intelligence (AI) and machine learning for data-based decision-making and, to speed new ideas to implementation, we have established an AI and machine learning innovation lab, where our team of data scientists, and subject matter experts, from various departments and specializations, can experiment with new technologies in a test environment.</p> <p>In 2023 we will continue to digitize collection of emissions data. We are continuously evaluating technologies for real-time monitoring of our assets and investing in upgrades to our equipment that will facilitate enhanced accessibility to data that will drive improved decision-making and optimized performance.</p> <p><i>For more details around driving digital solutions and technologies and applying what we learn to better optimize system operations, see our TC Energy GHG Emissions Reduction Plan, pages 21-22.</i></p>





TC Energy has also been **piloting different continuous emissions monitoring systems** at some of our existing facilities to understand the potential of this technology and to support emissions management and real-time monitoring options.



Principle Four:

Advocate sound policy and regulations on methane emissions

Advocacy consists of active participation in legal consultation processes, external policy statements, and direct engagement with government

- Consider providing details on the region or regulation involved, how you undertook your advocacy, others involved, and the outcome.

2022 completed activity	2023 intended activity
<p>We actively participate in several government, industry and academic collaborations dedicated to improving field research and adoption of emissions detection, quantification, mitigation, conservation and conversation technologies. The outcomes of these collaborations and pilot projects will inform our selection of practices and technologies to reduce emissions, while meeting safety and reliability requirement. (Source: TC Energy 2022 CDP Climate Change Questionnaire Response, C4.3c, pages 81-84).</p> <p>We are an active participant in the development of public policy positions, sharing our expertise and experience in using technology and contributing to research and development to reduce emissions. For example, in 2022 TC Energy provided detailed comments to Environment and Climate Change Canada (ECCC), through independent and industry association submissions, regarding Canada’s commitment to reduce Oil & Gas methane emissions by at least 75% by 2030. We also submitted comments in response to a discussion paper regarding options to cap and cut oil and gas sector GHG emissions to achieve 2030 goals and net-zero by 2050.</p> <p>We are working with INGAA and API in the U.S. to provide input and guidance on proposals, including, but not limited to, various commitments, practices and initiatives that support methane reduction. (Source: TC Energy 2022 CDP Climate Change Questionnaire Response, C12.3, pages 212-215).</p> <p><i>For a description of the processes implemented to ensure all our direct and indirect activities that influence policy are consistent with our overall climate change strategy, please see TC Energy 2022 CDP Climate Change Questionnaire Response, C12.3, pages 202-221.</i></p>	<p>We are committed to working with all levels of government to ensure our business benefits and risks are understood and mitigation strategies are implemented. We monitor climate policy and related developments through our Enterprise Risk Management (ERM) program to ensure leadership has visibility to the broader perspective, and that treatments are applied in a holistic and consistent manner.</p> <p>Across North America, there are a variety of new and evolving initiatives and policies in development at the federal, regional, state and provincial level aimed at reducing GHG emissions. We actively monitor and, when appropriate, submit comments to regulators as these new and evolving initiatives are undertaken and policies are implemented. We support transparent climate change policies that promote sustainable and economically responsible natural resource development and, in October 2021, we published a GHG Emissions Reduction Plan that includes GHG reduction targets in support of global climate goals.</p> <p>In 2023 we anticipate ongoing engagement with the Government of Canada as they develop and refine their Proposed regulatory framework for reducing oil and gas methane emissions to achieve 2030 target of 75% reduction. TC Energy will leverage its 70+ years of experience operating natural gas pipelines and our experiences with methane monitoring and reduction technologies to provide practical and data-based recommendations to help inform the most timely and effective solutions for achieving methane emissions reduction targets.</p>

Principle Five: Increase transparency

Please include answers to the following question:

1. Are you participating in OGMP 2.0 or do you intend to do so? If you are participating in OGMP 2.0 you may provide a link to the website.
 - Describe what activity you have carried out e.g. providing information in relevant external reports on methane emissions data, methodologies, and progress and challenges in methane emissions management.
 - If you have contributed towards the standardisation of comparable external methane reporting describe the activity you have taken.

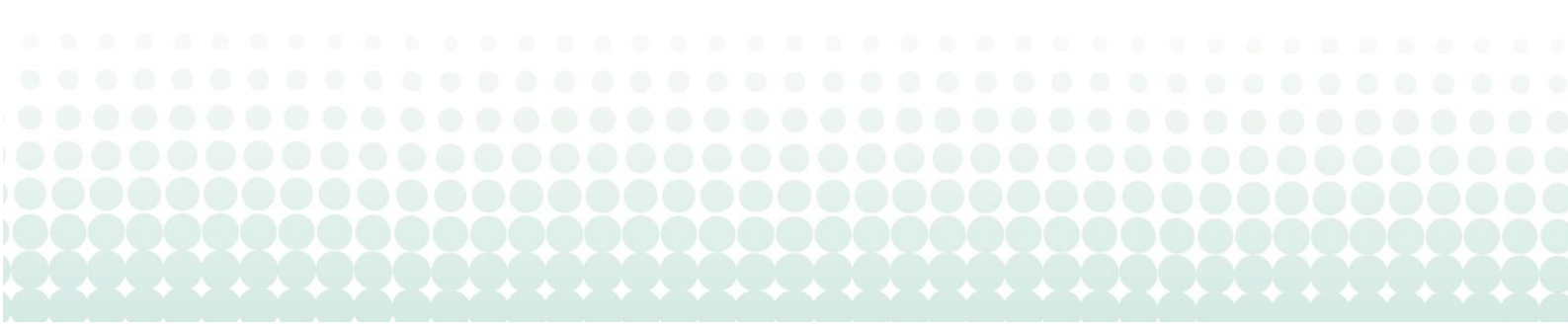
2022 completed activity	2023 intended activity
<p>TC Energy does not currently participate in the Oil and Gas Methane Partnership (OGMP 2.0); however, we are monitoring development of the OGMP 2.0 methane-specific reporting framework and its potential regulatory implications for North America.</p> <p>In 2021 we developed a roadmap to reduce our GHG emissions intensity by 30% by 2030 and position the company to achieve net zero emissions from operations by 2050. We also expanded our ability to measure ESG performance by introducing new targets aligned to our 10 sustainability commitments. Innovation was added to our existing values of safety, responsibility, collaboration, and integrity which will be particularly relevant as we navigate the evolution of the energy industry. (Source: TC Energy 2021 Annual Report, page 3).</p> <p>In 2022 we published our emissions intensity on a corporate-wide basis for the first time, providing more transparency and insight into our goals as we progress to our 2030 target. (Source: TC Energy 2022 Report on Sustainability, page 8). We also obtained independent third-party limited assurance of 2021 Scope 1 and Scope 2 GHG emissions as well as corporate emissions intensity data (Source: 2022 Third-party limited assurance report).</p> <p>Published information about our organization’s response to climate change and GHG emissions performance for the 2021 reporting year can be found here:</p> <ul style="list-style-type: none"> • GHG Emissions Reduction Plan • 2022 CDP Climate Change Questionnaire Response • 2022 Report on Sustainability • 2022 ESG Data Sheet 	<p>Going forward, we intend to report our progress and performance against our emissions reduction targets in our Report on Sustainability and other reporting as appropriate. We remain committed to full transparency in our communications and reporting as our plans evolve (including those related to methane emissions data, methodologies, and progress and challenges in methane emissions management).</p> <p>A complete list of our annual publications can be found on our ESG Directory.</p>



<ul style="list-style-type: none"> • 2022 ESG Data Sheet Performance Data Tables • 2022 TCFD Alignment Table • 2022 SASB Alignment Table • 2022 UN SDG Alignment Table • 2021 Annual Report • 2022 Management information circular • ESG Profile 	
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Methane Emissions

<p>Do you report absolute methane emissions within your sustainability report?</p> <p><i>If so provide link.</i></p>	<p>Yes</p> <p>TC Energy 2022 ESG Data Sheet TC Energy 2022 CDP Climate Change Questionnaire Response, C7., page 125</p>
<p>Do you report a methane intensity within your sustainability report?</p> <p><i>If so provide link.</i></p>	<p>No; methane intensity (as a percentage) is submitted to ONE Future, as part of our commitment within the coalition of companies to reduce methane emissions; company-specific information is not disclosed publicly, rather rolled up to sector totals (in our case, Transmission and Storage). Enterprise-wide methane intensity is not currently quantified.</p>
<p>What are your organisation’s total absolute methane emissions?</p> <p>Provide a figure in tonnes.</p> <p>Provide latest data publicly available.</p>	<p>Scope 1 (direct) methane emissions thousand tonnes CO₂e in 2021: 3,917</p> <p>Source: TC Energy 2022 ESG Data Sheet, page 28</p>
<p>State your methodology.</p>	<p>We calculate GHG emissions using a combination of methods mandated by various regulations in the different jurisdictions where we operate.</p> <p>We report our emissions to British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, Environment and Climate Change Canada, the U.S. Environmental Protection Agency, California, Oregon, Washington, and Mexico’s Ministry of Environment and Natural Resources (SEMARNAT). These methods can include, but are not limited to, direct measurement and use of emission factors in conjunction with operating conditions. We report gross emissions emitted to the atmosphere before accounting for offsets, credits, or other similar mechanisms that have reduced or compensated for emissions. For increased transparency, 2021 methane emissions reported within this submission include those considered below reporting thresholds under regulatory</p>



	reporting regimes (source: TC Energy 2022 ESG Data Sheet, page 28)
State your reporting boundary.	Reported emissions have been adjusted based on legal entity ownership, as of December 31, 2021, as disclosed in our 2021 Annual Report. Please refer to our 2022 CDP Climate Change Questionnaire Response (question C-5.2), and 2022 ESG Data Sheet (page 28) for further details.
What are your organisation’s methane intensity? Provide latest data publicly available.	Methane intensity (as a percentage) is submitted to ONE Future, as part of our commitment within the coalition of companies to reduce methane emissions; company-specific information is not disclosed publicly, rather rolled up to sector totals (in our case, Transmission and Storage). Enterprise-wide methane intensity is not currently quantified.
State your methodology.	Not Applicable
State your reporting boundary.	Not Applicable
Do you have a methane emission target? If yes, please state what it is, including the boundaries and methodology. If no, are you developing such a target? Please state your intended timeline.	Not Available

Commentary

This questionnaire response contains certain information that is forward-looking and is subject to important risks and uncertainties (such statements are usually accompanied by words such as “anticipate”, “expect”, “believe”, “may”, “will”, “should”, “estimate”, “intend” or other similar words).

Forward-looking statements do not guarantee future performance. Actual events and results could be significantly different because of assumptions, risks or uncertainties related to our business or events that happen after the date of this document.

Our forward-looking information in this document includes, but is not limited to, statements related to TC Energy’s GHG Emissions Reduction Plan, GHG intensity reduction targets, GHG emission reduction targets, five focus areas to reduce the emissions intensity of our operations, participation in various research organizations, our evaluation of opportunities to provide investment support of methane monitoring, development of digital, technological and operational solutions that help us meet our emissions reduction goals, investing in compression electrification and other technology to prevent methane emissions, anticipated reductions in vented emissions as a result of upcoming regulations, our adoption of best operational systems and new technologies, including those relating to leak detection and repair and the installation of vapor recovery systems, legislative, regulatory and other policy-based advocacy, and intention is to report progress and performance against GHG targets, among other things.



Our forward-looking information is based on certain key assumptions and is subject to risks and uncertainties, including but not limited to: our ability to successfully implement our strategic priorities and whether they will yield the expected benefits, our ability to develop, access or implement some or all of the technology and infrastructure necessary to efficiently and effectively achieve GHG emissions targets and ambitions, the commercial viability and scalability of GHG emissions reduction strategies and related technology and products, the development and execution of implementing strategies to meet our sustainability commitments and GHG emissions targets and ambitions, our ability to implement a capital allocation strategy aligned with maximizing shareholder value, the operating performance of our pipeline and power and storage assets, amount of capacity sold and rates achieved in our pipeline businesses, the amount of capacity payments and revenues from our power generation assets due to plant availability, production levels within supply basins, construction and completion of capital projects, cost and availability of, and inflationary pressure on, labour, equipment and materials, the availability and market prices of commodities, access to capital markets on competitive terms, interest, tax and foreign exchange rates, performance and credit risk of our counterparties, regulatory decisions and outcomes of legal proceedings, including arbitration and insurance claims, our ability to effectively anticipate and assess changes to government policies and regulations, including those related to ESG, competition in the businesses in which we operate, unexpected or unusual weather, acts of civil disobedience, cyber security and technological developments, ESG related risks, the impact of energy transition on our business, economic conditions in North America as well as globally, and global health crises, such as pandemics and epidemics, and the impacts related thereto.

For additional information about the assumptions made, and the risks and uncertainties which could cause actual results to differ from the anticipated results, refer to the most recent Quarterly Report to Shareholders and Annual Report filed under TC Energy's profile on SEDAR and with the SEC. As actual results could vary significantly from the forward-looking information, you should not put undue reliance on forward-looking information and should not use future oriented information or financial outlooks for anything other than their intended purpose. We do not update our forward-looking statements due to new information or future events, unless we are required to by law.

