

MediaAdvisory



Keystone XL commits to become first pipeline to be fully powered by renewable energy

HOUSTON, Texas – January 17, 2021 – Media Advisory - TC Energy Corporation (TSX, NYSE: TRP) (TC Energy or the company) today announced a new sustainable energy initiative for the Keystone XL Project. The company will achieve net zero emissions across the project operations when it is placed into service in 2023 and has committed the operations will be fully powered by renewable energy sources no later than 2030. This announcement comes after an extensive period of study and analysis, and as part of the company's ongoing commitment to sustainability, thoughtfully finding innovative ways to reduce greenhouse gas (GHG) emissions, while providing communities with reliable energy needed today.

"Since it was initially proposed more than 10 years ago, the Keystone XL project has evolved with the needs of North America, our communities and the environment," said Richard Prior, President of Keystone XL. "We are confident that Keystone XL is not only the safest and most reliable method to transport oil to markets, but the initiatives announced today also ensures it will have the lowest environmental impact of an oil pipeline in terms of greenhouse gas emissions. Canada and the United States are among the most environmentally responsible countries in the world with some of the strictest standards for fossil fuel production."

Following the successful implementation of this initiative, TC Energy expects to be among the top 10 corporate renewable sponsors in North America. Additionally, this is expected to eliminate more than three million tonnes of CO₂ equivalent emitted every year in GHG emissions – the equivalent of approximately 650,000 cars taken off the road.

As part of this announcement, TC Energy is expected to spur an investment of over US\$1.7 billion in communities along the Keystone XL footprint creating approximately 1.6 gigawatts of renewable electric capacity, and thousands of construction jobs in rural and Indigenous communities.

As part of its continued commitment to working with union labor in the U.S. and Canada, Keystone XL has also signed a Memorandum of Understanding (MOU) with North America's Building Trades Unions (NABTU) to work together on the construction of TC Energy owned or sourced renewable energy projects.

"With our continued commitment to safety, creating family-sustaining, middle class jobs, NABTU is pleased to announce our agreement with TC Energy to ensure building trades labor constructs renewable energy projects along the entire Keystone XL route," said NABTU President Sean McGarvey. "This will help to meet KXL's commitment to achieving net zero emissions by 2023, create the power capacity required to operate the pipeline from renewable energy sources and create thousands of jobs between now and 2030 – jobs for the highly skilled women and men of the building trades."

By implementing this initiative, Keystone XL will eliminate the impact of GHG emissions from the project's operations. Additionally, Keystone XL will allow responsibly produced Canadian oil to be safely

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transported into the United States from many producers who have set their own net zero emissions goals. Canadian Oil Sands producers have cut emissions intensity by 21 percent in recent years and they are expected to fall another 27 percent by 2030.

Net zero emissions will be achieved when the pipeline is placed into service by purchasing renewable energy from electricity providers; if not available, Keystone XL will instead purchase renewable energy credits (REC) or carbon offsets. The company is committing that additional renewable sources along the pipeline's route will be developed to power Keystone XL's operations by 2030, phasing out any potential REC or carbon offsets and meeting power demand with new renewable electricity generation.

"At TC Energy, we are firmly committed to being part of the transition to the next generation of energy sources. Climate change is a serious issue and we have an important role to play in managing GHG emissions while balancing the need for safe, reliable and economic energy," said François Poirier, President and Chief Executive Officer of TC Energy. "Today's announcement is directly in line with our goal of doing what's right for our communities and signifies Keystone XL's commitment to strengthen efforts to create a sustainable future for all."

Investment spurred in renewable power resources is expected to add to the more than \$100 million of property taxes Keystone XL will generate annually for local governments along its route, supporting critical economic recovery and growth.

Keystone XL has changed considerably since it was originally conceived, and this project will serve as the gold standard for responsible and sustainable energy infrastructure development. In addition to its green initiatives, Keystone XL announced the [signing of Indigenous communities as equity owners](#), and that the project will be constructed under a [Project Labor Agreement](#), ensuring 100 percent of construction is done through union labor.

For information on Keystone XL and its green commitment, visit [KeystoneXL.com](#). In addition, you can review TC Energy's [2020 Report on Sustainability](#).

Additional Statements from Notable Organizations Regarding Today's Announcement

- **Canadian Building Trades Executive Director Sean Strickland:** "At a time of economic uncertainty, this will create thousands of jobs on both sides of the border; creating opportunities for underrepresented groups, including Indigenous peoples all along the KXL route. At the Building Trades, we continue to invest in training for our members to work on new forms of renewable technologies, that create jobs while continuing to meet our energy needs. Our brothers and sisters in Alberta, Saskatchewan and throughout the US where KXL passes through will see positive benefits from this project."

About TC Energy

We are a vital part of everyday life — delivering the energy millions of people rely on to power their lives in a sustainable way. Thanks to a safe, reliable network of natural gas and crude oil pipelines, along with power generation and storage facilities, wherever life happens — we're there. Guided by our core values of safety, responsibility, collaboration and integrity, our more than 7,500 people make a positive difference in the communities where we operate across Canada, the U.S. and Mexico.

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TC Energy's common shares trade on the Toronto (TSX) and New York (NYSE) stock exchanges under the symbol TRP.

FORWARD-LOOKING INFORMATION

This news release 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 in this news release are intended to provide TC Energy security holders and potential investors with information regarding TC Energy and its subsidiaries, including management's assessment of TC Energy's and its subsidiaries' future plans and financial outlook. All forward-looking statements reflect TC Energy's beliefs and assumptions based on information available at the time the statements were made and as such are not guarantees of future performance. 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 information due to new information or future events, unless we are required to by law. For additional information on 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 at www.sedar.com and with the U.S. Securities and Exchange Commission at www.sec.gov.

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