

**DELIVERING THE ENERGY  
PEOPLE NEED, EVERY DAY.**

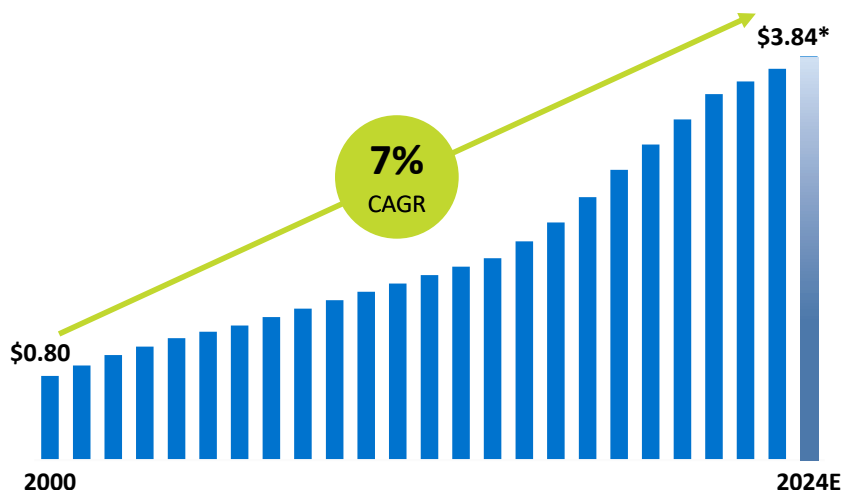
**SAFELY. INNOVATIVELY.  
RESPONSIBLY.  
COLLABORATIVELY.  
WITH INTEGRITY.**

# INVESTOR FACT SHEET

## Investment highlights

- Track record of delivering shareholder value
  - Average annual return of 11 per cent since 2000\*\*
- Visible growth portfolio
  - \$31 billion secured capital program through 2028
- Solid financial position
  - Numerous levers available to fund growth
- Attractive dividend
  - Yield of 7.1%\*\*
  - Expect future annual growth of 3 to 5 per cent

## Dividend growth outlook



\* Annualized based on second quarter declaration of \$0.96 per share. CAGR is compound average annual growth rate.

\*\* Information based on first quarter 2024 results and March 28, 2024 closing price of \$54.44 on the Toronto Stock Exchange. Reflects annualized \$3.84 2024 dividend.

## About TC Energy

We're a team of 7,000+ energy problem solvers working to move, generate and store the energy North America relies on. Today, we're taking action to make that energy more sustainable and more secure – while innovating and modernizing to reduce emissions from our business. Along the way, we invest in communities and partner with our neighbours, customers and governments to build the energy system of the future.

## Our vision

To be North America's premier energy infrastructure company, now and in the future.

## Quick facts\*\*

Total assets ~\$128 billion  
Market capitalization ~\$56 billion  
Outstanding shares 1,037 million

## Ticker symbols:

Common shares (TSX, NYSE): TRP

Preferred shares (TSX):

Series 1: TRP.PR.A      Series 2: TRP.PR.F  
Series 3: TRP.PR.B      Series 4: TRP.PR.H  
Series 5: TRP.PR.C      Series 6: TRP.PR.I  
Series 7: TRP.PR.D      Series 9: TRP.PR.E  
Series 11: TRP.PR.G

# AN UNPARALLELED ASSET BASE

## Natural Gas Pipelines

- One of North America's largest natural gas pipelines networks which extends more than 93,600 kilometres (58,100 miles)
- Our network safely transports approximately 30 per cent of the natural gas required to meet energy demand across the continent every day
- One of the largest natural gas storage operators with approximately 650 billion cubic feet of capacity

## Liquids Pipelines

- Directly connects one of the largest global oil reserves, the WCSB, to the largest refining markets in the U.S. Midwest and Gulf Coast
- Underpinned by long-term commercial structures this irreplaceable system serves a highly strategic corridor

## Power and Energy Solutions

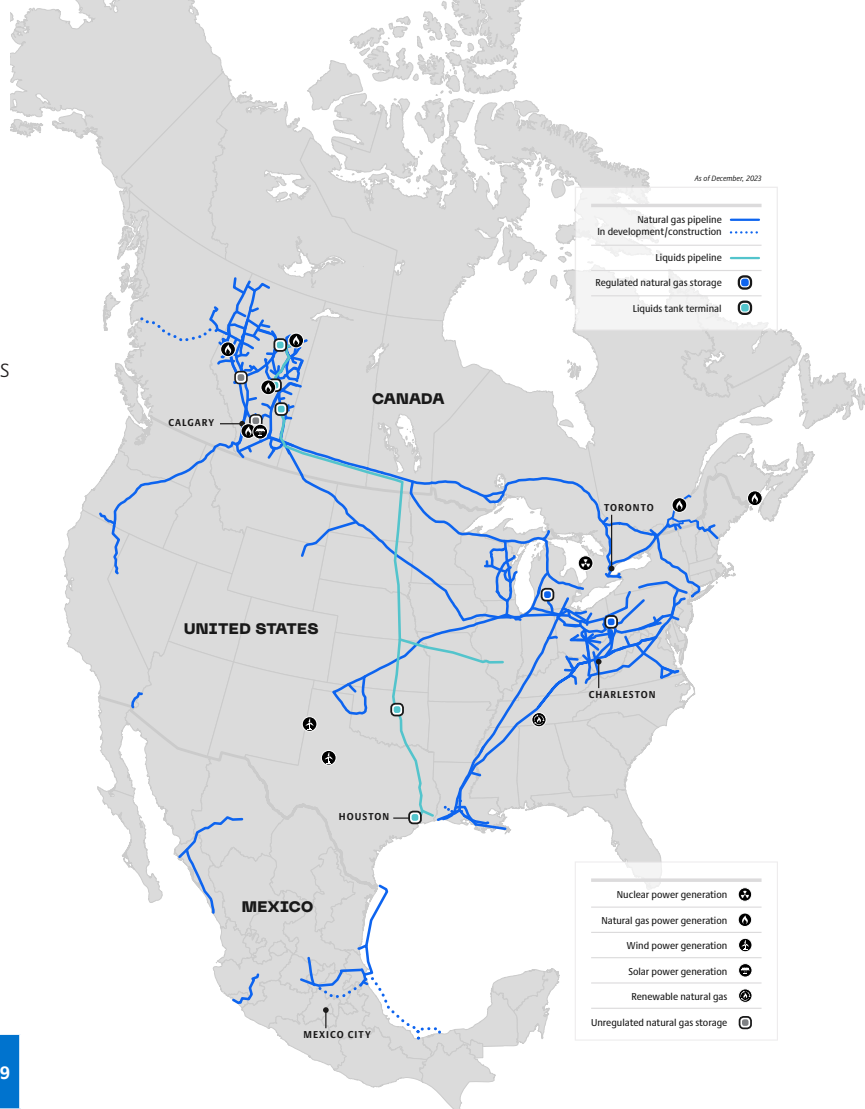
- Portfolio has the capacity to provide 4,600 MW of electricity
- Over 75 per cent of that capacity is emission-less

## Financial highlights

(\$ millions except where indicated)	2023	2022	2021	2020	2019
Net income attributable to common shares	2,829	641	1,815	4,457	3,976
Net income per common share (Basic - dollars)	2.75	0.64	1.87	4.74	4.28
Segmented earnings	6,136	3,632	4,059	6,773	6,585
Net cash provided by operations	7,268	6,375	6,890	7,058	7,082
Comparable earnings <sup>(1)</sup>	4,652	4,279	4,142	3,939	3,851
Comparable earnings per common share <sup>(1)</sup> (dollars)	4.52	4.30	4.26	4.19	4.14
Comparable EBITDA <sup>(1)</sup>	10,988	9,901	9,368	9,342	9,366
Comparable funds generated from operations <sup>(1)</sup>	7,980	7,353	7,406	7,385	7,117
Capital spending <sup>(2)</sup>	12,298	8,961	7,134	8,900	8,784

(1) Comparable earnings, comparable earnings per common share, comparable EBITDA and comparable funds generated from operations are non-GAAP measures. These measures do not have any standardized meaning under U.S. GAAP and therefore are unlikely to be comparable to similar measures presented by other companies. The most directly comparable U.S. GAAP measures are Net income attributable to common shares, Net income per common share, Segmented earnings and Net cash provided by operations, respectively. Refer to the About this document - Non-GAAP measures section of the MD&A in our 2023 Annual Report to Shareholders for more information about the non-GAAP measures we use, including where to find reconciliations, which section of the MD&A is incorporated by reference herein.

(2) Capital spending reflects cash flows associated with our Capital expenditures, Capital projects in development and Contributions to equity investments.



## For more information

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 Ticker Symbol (TSX, NYSE): TRP

**FORWARD LOOKING INFORMATION** This publication 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 document 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 financial and operation plans and outlook. All forward-looking statements reflect TC Energy's beliefs and assumptions based on information available at the time the statements were made. Readers are cautioned not to place undue reliance on this forward-looking information. TC Energy undertakes no obligation to update or revise any forward-looking information except as required 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. For more information see Non-GAAP measures in TC Energy's most recent Quarterly Report to Shareholders and most recent Annual Report filed under TC Energy's profile on SEDAR+ at www.sedarplus.ca and with the U.S. Securities and Exchange Commission at www.sec.gov and available on TC Energy's website at TCEnergy.com.