



Delivering the energy people need, every day.  
Safely. Responsibly. Collaboratively. With integrity.

# A message from Russ and Siim

On behalf of everyone at TC Energy, we are extremely proud of the company's significant 2019 accomplishments and grateful for your ongoing support as our shareholders.

Last year was a historic year for our company. You resoundingly approved the evolution of our name from TransCanada to TC Energy and continued to support our work delivering the energy North Americans need every day – safely, responsibly, collaboratively and with integrity.

Under our new name and with a reinvigorated purpose, TC Energy accomplished a lot in 2019. Together, we:

- + maximized the value of our \$100 billion asset base and placed \$8.7 billion of new assets into service
- + generated record comparable earnings of approximately \$3.9 billion or \$4.14 per common share
- + reported record comparable funds generated from operations of \$7.1 billion
- + strengthened our balance sheet by completing the sale of \$3.4 billion of assets, and
- + continued advancing our \$30 billion secured capital program and over \$20 billion in projects under development.

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Read more at [TCEnergy.com/AnnualReport](https://www.tcenenergy.com/AnnualReport)

It is very rewarding to close out another decade that demonstrated the ongoing ability of our low-risk business model to produce solid results through every phase of the economic cycle. Based on the company's performance and promising outlook, the Board of Directors increased our quarterly common share dividend for the 20th consecutive year to \$3.24 per share on an annualized basis, an increase of approximately eight per cent.

Thank you to our people, communities, customers, investors and all those who play a continued role in TC Energy's success. Looking ahead, we will remain disciplined, focusing on sustainability, working according to our values and growing shareholder value for many decades to come.



*Left: Russ Girling, President and Chief Executive Officer. Right: Siim Vanaselja, Chair of the Board.*

## Shareholder information

TC Energy welcomes questions from shareholders and investors.  
Please contact:

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email: [investor\\_relations@tcenergy.com](mailto:investor_relations@tcenergy.com)

online: [TCEnergy.com/Investors](https://www.tcenergy.com/Investors)

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