

# Healthy and resilient in tough times

The premier energy  
infrastructure company  
in North America,  
now and in the future





The global healthcare system and economy were tested in new ways in 2020. Yet, through it all, TC Energy's people and business remained healthy.

Our infrastructure plays a critical role in providing energy to North America, and our services were deemed essential in every jurisdiction where we operate. Quietly and reliably, energy transported through our systems kept millions of homes, hospitals, businesses and other essential services moving forward to support people and economies across Canada, the U.S. and Mexico. As a result, our business remained largely unaffected.

In 2020, TC Energy again delivered sustainable and predictable shareholder returns. We:

- + Generated record comparable earnings of \$3.9 billion or \$4.20 per common share
- + Reported record comparable funds generated from operations of \$7.4 billion
- + Reached numerous significant agreements in collaboration with our customers
- + Advanced our \$20 billion secured capital program
- + Placed approximately \$5.9 billion of projects into service

These results are a testament to the resourcefulness of our 7,500 people, the resilience of our \$100 billion asset base and our low-risk business model. Based on the strength of our financial performance in 2020 and confidence we have in our future, in February 2021 the Board of Directors increased our quarterly common share dividend for the twenty-first consecutive year to \$3.48 per share on an annualized basis, an increase of approximately 7.4 per cent.

While 2020 presented some of the greatest global challenges in recent history, it was also a year of significant advancement in discussions around diversity, inclusion and climate change. Society expects its energy to be delivered with care for people and our planet. We also demand this of ourselves. As a result, we also significantly progressed our sustainability program in 2020.

Whatever pace it takes, we are uniquely positioned for energy transition with a strong platform for growth. Looking to the future, our combination of the right people, the right assets and the right opportunities sets the stage to evolve our business to meet societal needs and capture significant shareholder value over the long term.

We are grateful for the ongoing support of our shareholders and invite you to learn more about our business in our 2020 Annual report.

We look forward to our continued dialogue and welcome your ongoing feedback,

Siim Vanaselja  
Chair of  
the Board

François Poirier  
President and Chief  
Executive Officer

Russ Girling  
President and Chief  
Executive Officer (2010-2020)

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

## Shareholder information

TC Energy welcomes questions  
from shareholders and investors.

Please contact:

toll free: 1-800-361-6522

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

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

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