

## **TransCanada Announces Receipt of Consents To Amend TransCanada PipeLines Limited's 1993 Indenture; Special Meeting of Holders of 1993 Notes Cancelled and Special Meeting of Holders of 1970 Notes to Proceed**

CALGARY, Alberta – **August 29, 2018** – News Release – TransCanada Corporation (TSX:TRP), (NYSE:TRP) (TransCanada) today announced the expiry of the solicitation of consents by TransCanada PipeLines Limited (TCPL) in connection with proposed amendments to TCPL's 1970 Indenture and 1993 Indenture pursuant to which the outstanding notes listed below were issued (respectively, the "1970 Notes" and the "1993 Notes").

The solicitation of the consents is described in the Consent and Proxy Solicitation Statement dated August 1, 2018 which can be found at [www.sedar.com](http://www.sedar.com). Adoption of the proposed amendments to the 1970 Indenture and the 1993 Indenture require the consents of holders of at least 66<sup>2/3</sup> per cent of the aggregate outstanding principal amount of the 1970 Notes and the 1993 Notes, respectively (each, the "1970 Requisite Consent" and the "1993 Requisite Consent").

The cut-off time for delivery of the Consent and Proxy Forms was 10 a.m. MT on August 27, 2018. Consents in excess of the 1993 Requisite Consent have been received. The 1970 Requisite Consent was not attained, however, the proposed amendments to the 1970 Indenture may still be approved by holders of the 1970 Notes at the special meeting of such holders scheduled on August 30, 2018 (as detailed below).

Pursuant to the terms of the Consent and Proxy Solicitation, an amendment payment of \$0.50 for each \$1,000 principal amount of 1993 Notes will be paid to holders of record, as applicable, as of July 26, 2018 ("1993 Amendment Payment"). As outlined in the Consent and Proxy Solicitation Statement, the 1993 Amendment Payment will be paid conditional on and following the execution of the supplemental indenture to the 1993 Indenture which will implement the approved amendments. The equivalent amendment payment for holders of the 1970 Notes will only be paid if (i) the amendments to the 1970 Indenture are approved at the special meeting detailed below; and (ii) a supplemental indenture to the 1970 Indenture implementing the approved amendments is executed.

### **Cancellation of Special Meeting of Holders of 1993 Notes**

Concurrent with the receipt of the 1993 Requisite Consent, TransCanada also announced that the previously scheduled special meeting of the holders of 1993 Notes that was to occur on August 30, 2018 has been cancelled.

### **Confirmation of Special Meeting of Holders of 1970 Notes**

TransCanada confirms the previously scheduled special meeting for the holders of the 1970 Notes will proceed on August 30, 2018 at 10 a.m. MT at the offices of Blake, Cassels & Graydon LLP, 3500, 855 - 2<sup>nd</sup> Street SW, Calgary, Alberta. At the meeting, adoption of the proposed amendments to the 1970 Indenture requires the holders of at least 51 per cent of the aggregate outstanding principal amount of 1970 Notes represented in person or by proxy, and 75 per cent of such holders to vote for the proposed amendments.

## Notes Outstanding Under the 1970 Indenture

Series	ISIN
10.50% due March 20, 2019	CA893526BU65
	CA89352ZCM91
11.80% due November 20, 2020	CA893526CA92
	CA89352ZGL72
	CA89354ZAE75

## Notes Outstanding Under the 1993 Indenture

Series	ISIN
9.35% due May 27, 2019	CA893526CP61
9.95% due December 1, 2022	CA893526CT83
	CA89352ZML09
8.29% due February 5, 2026	CA89353ZAP32
	CA89355ZBH88
8.21% due April 25, 2030	CA89353ZAS70
8.23% due January 16, 2031	CA89353ZAR97
8.20% due August 15, 2031	CA89353ZAT53
7.31% due January 15, 2027	CA89353ZAU27
7.90% due April 15, 2027	CA89353ZAX65
7.34% due July 18, 2028	CA89353ZAY49
6.89% due August 7, 2028	CA89353ZBA53
6.28% due May 26, 2028	CA89353ZBE75
5.65% due June 20, 2029	CA89353ZBF41
6.50% due December 9, 2030	CA89353ZBK36

## Further Information

CIBC World Markets Inc. served as solicitation agent for the solicitation.

Shorecrest Group Ltd. served as consent solicitation and information agent for the solicitation.

With more than 65 years' experience, TransCanada is a leader in the [responsible development](#) and reliable operation of North American energy infrastructure including natural gas and liquids pipelines, power generation and gas storage facilities. TransCanada operates one of the largest natural gas transmission networks that extends more than 91,900 kilometres (57,100 miles), tapping into virtually all major gas supply basins in North America. TransCanada is a leading provider of gas storage and related services with 653 billion cubic feet of storage capacity. A large independent power producer, TransCanada currently owns or has interests in approximately 6,100 megawatts of power generation in Canada and the United States. TransCanada is also the developer and operator of one of North America's leading liquids pipeline systems that extends approximately 4,900 kilometres (3,000 miles), connecting growing continental oil supplies to key markets and refineries. TransCanada's common shares trade on the Toronto and New York stock exchanges under the symbol TRP. Visit [TransCanada.com](https://www.transcanada.com) to learn more, or [connect with us on social media](#).

## **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 TransCanada security holders and potential investors with information regarding TransCanada and its subsidiaries, including statements regarding the payment of the 1993 Amendment Payment and management's assessment of TransCanada's and its subsidiaries' future plans and financial outlook. All forward-looking statements reflect TransCanada's beliefs and assumptions based on information available at the time the statements were made and as such are not guarantees of future events or performance. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this news release, and not to use future-oriented information or financial outlooks for anything other than their intended purpose. TransCanada 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, refer to the Quarterly Report to Shareholders dated August 2, 2018 and 2017 Annual Report filed under TransCanada's profile on SEDAR at [www.sedar.com](http://www.sedar.com) and with the U.S. Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov).

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