



Enbridge Announces Two Gas Transmission Projects as it Continues to Capitalize on Growing Natural Gas Demand

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CALGARY, AB, Sept. 2, 2025 /PRNewswire/ - Enbridge Inc. (TSX: ENB) (NYSE: ENB) (Enbridge or the Company) announced today that it has reached a final investment decision on two attractive Gas Transmission projects. The Company signed commercial agreements for the Algonquin Reliable Affordable Resilient Enhancement project (AGT Enhancement) which is expected to increase deliveries on Algonquin Gas Transmission pipeline to existing Local Distribution Company (LDC) customers in the U.S. Northeast. In addition, through its Matterhorn joint venture, the Company reached a final investment decision on the Eiger Express Pipeline (Eiger), an up to 2.5 billion cubic feet per day (Bcf/d) pipeline from the Permian Basin to the Katy area to serve the growing U.S. Gulf Coast LNG market.

"We continue to deliver on the \$23 billion of Gas Transmission opportunities we laid out at our Investor Day in March. Today's project announcements highlight the benefits of Enbridge's scale and demonstrate our ability to support growing natural gas demand in the U.S. Northeast, and LNG exports from the U.S. Gulf Coast," said Cynthia Hansen, Executive Vice President and President, Gas Transmission. "These investments add visibility to, and extend, our growth outlook through the end of the decade."

Once completed, AGT Enhancement will deliver approximately 75 Mmcf/d of incremental natural gas, under long-term contracts, to investment grade counterparties in the U.S. Northeast. Natural gas is a key component of the energy mix in the region. This project is designed to increase reliable supply and improve affordability by reducing winter price volatility for customers. Enbridge expects to invest US\$0.3 billion in system upgrades within, or adjacent to, existing rights-of-way. Subject to the timely receipt of the required government and regulatory approvals, Enbridge fully expects to complete AGT Enhancement in 2029.

Eiger is designed to transport up to 2.5 Bcf/d of natural gas through approximately 450 miles of 42-inch pipeline from the Permian Basin in West Texas to the Katy area. Upon anticipated completion of Eiger in 2028, Enbridge expects to own a meaningful equity interest in up to 10 Bcf/d of long-haul Permian Basin egress pipeline capacity that is connected to key storage facilities and LNG export hubs along the U.S. Gulf Coast. This project is complementary to the Whistler Parent JV assets and is backed by long-term contracts with predominantly investment grade counterparties.

Forward-Looking Statements

Forward-looking statements have been included in this news release to provide readers with information about Enbridge and its subsidiaries and affiliates, including management's assessment of Enbridge's and its subsidiaries' future plans and operations. This information may not be appropriate for other purposes. Forward-looking statements are typically identified by words such as "anticipate", "expect", "project", "estimate", "forecast", "plan", "intend", "target", "believe", "likely", and similar words suggesting future outcomes or statements regarding an outlook. Forward-looking information or statements included or incorporated by reference in this news release include, but are not limited to, statements with respect to the Algonquin Reliable Affordable Resilient Enhancement project and the Eiger Express Pipeline, including projected transported volumes, anticipated benefits, expected Enbridge investment or ownership interest, key milestone dates, and other related matters.

Although Enbridge believes these forward-looking statements are reasonable based on the information available on the date such statements are made and processes used to prepare the information, such statements are not guarantees of future performance and readers are cautioned against placing undue reliance on forward-looking statements. By their nature, these statements involve a variety of assumptions, known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such statements. Material assumptions include assumptions about the following: the expected supply of, demand for, export of and prices of crude oil, natural gas, natural gas liquids (NGL), liquefied natural gas (LNG), renewable natural gas (RNG) and renewable energy; anticipated utilization of assets; exchange rates; inflation; interest rates; tariffs and trade policies; availability and price of labor and construction materials; the stability of our supply chain; operational reliability; maintenance of support and regulatory approvals for our projects and transactions; anticipated in-service dates; weather; the timing, terms and closing of acquisitions, dispositions and other transactions; the realization of anticipated benefits of transactions; governmental legislation; litigation; estimated future dividends and impact of our dividend policy on our future cash flows; our credit ratings; capital project funding; hedging program; expected earnings before interest, income taxes and depreciation and amortization (EBITDA); expected earnings/(loss); expected future cash flows; and expected distributable cash flow. Assumptions regarding the expected supply of and demand for crude oil, natural gas, NGL, LNG, RNG and renewable energy, and the prices of these commodities, are material to and underlie all forward-looking statements, as they may impact current and future levels of demand for our services. Similarly, exchange rates, inflation, interest rates and tariffs impact the economies and business environments in which we operate and may impact levels of demand for our services and cost of inputs, and are therefore inherent in all forward-looking statements. The most relevant assumptions associated with forward-looking statements regarding announced projects and projects under construction, including estimated completion dates and expected capital expenditures, include the following: the availability and price of labor and construction materials; the stability of our supply chain; the effects of inflation and foreign exchange rates on labor and material costs; the effects of interest rates on borrowing costs; the impact of weather and customer, government, court and regulatory approvals on construction and in-service schedules and cost recovery regimes.

Enbridge's forward-looking statements are subject to risks and uncertainties pertaining to the successful execution of our strategic priorities; operating performance; legislative and regulatory parameters; litigation; acquisitions, dispositions and other transactions and the realization of anticipated benefits therefrom; evolving government trade policies, including potential and announced tariffs, duties, fees, economic sanctions or other trade measures; operational dependence on third parties; dividend policy; project approval and support; renewals of rights-of-way; weather; economic and competitive conditions; public opinion; changes in tax laws and tax rates; exchange rates; inflation; interest rates; commodity prices; access to and cost of capital; our ability to maintain adequate insurance in the future at commercially reasonable rates and terms; political decisions; global geopolitical conditions; and the supply of, demand for and prices of commodities and other alternative energy, including but not limited to, those risks

