

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the registration statement, any amendment and any applicable prospectus supplement for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

ENBRIDGE INC.
4.850% Senior Notes due 2031
5.450% Senior Notes due 2036

Issuer:	Enbridge Inc.	
Guarantors:	Spectra Energy Partners, LP Enbridge Energy Partners, L.P.	
Issue of Securities:	4.850% Senior Notes due 2031	5.450% Senior Notes due 2036
Principal Amount:	US\$1,000,000,000	US\$1,000,000,000
Coupon:	4.850%	5.450%
Interest Payment Dates:	Semi-annually on March 27 and September 27, commencing on September 27, 2026.	Semi-annually on March 27 and September 27, commencing on September 27, 2026.
Maturity Date:	March 27, 2031	March 27, 2036
Treasury Benchmark:	3.500% due February 28, 2031	4.125% due February 15, 2036
U.S. Treasury Yield:	4.052%	4.410%
Spread to Treasury:	+0.830%	+1.050%
Re-offer Yield:	4.882%	5.460%
Initial Price to Public:	99.860%	99.924%
Minimum Denominations:	US\$2,000 x \$1,000	US\$2,000 x \$1,000

Optional Redemption:	<p>On any date more than one month prior to the maturity date for an amount equal to the principal amount of the notes redeemed plus a make-whole premium and accrued but unpaid interest to the redemption date.</p> <p>On any date that is on or after February 27, 2031, the date that is one month prior to the maturity date, for an amount equal to the principal amount of the notes redeemed plus accrued but unpaid interest to the redemption date.</p>	<p>On any date more than three months prior to the maturity date for an amount equal to the principal amount of the notes redeemed plus a make-whole premium and accrued but unpaid interest to the redemption date.</p> <p>On any date that is on or after December 27, 2035, the date that is three months prior to the maturity date, for an amount equal to the principal amount of the notes redeemed plus accrued but unpaid interest to the redemption date.</p>
Make-Whole Premium:	U.S. Treasury +15 bps	U.S. Treasury +20 bps
CUSIP / ISIN:	29250N CQ6 / US29250NCQ60	29250N CR4 / US29250NCR44
Trade/Pricing Date:	March 24, 2026	
Settlement Date*:	March 27, 2026 (T+3)	
Joint Book-Running Managers:	Barclays Capital Inc. BofA Securities, Inc. Citigroup Global Markets Inc. J.P. Morgan Securities LLC Mizuho Securities USA LLC SMBC Nikko Securities America, Inc.	
Co-Managers:	Credit Agricole Securities (USA) Inc. Deutsche Bank Securities Inc. Morgan Stanley & Co. LLC MUFG Securities Americas Inc. PNC Capital Markets LLC Truist Securities, Inc. SG Americas Securities, LLC Santander US Capital Markets LLC Wells Fargo Securities, LLC Roberts & Ryan, Inc. Academy Securities, Inc. ICBC Standard Bank Plc Loop Capital Markets LLC Samuel A. Ramirez & Company, Inc.	

*The issuer expects that delivery of the Notes will be made against payment therefor on or about March 27, 2026, which will be the third business day following the date of pricing of the Notes (this settlement cycle being herein referred to as “T+3”). Under Rule 15c6-1 under the U.S. Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in one business day, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Notes more than one business day prior to the scheduled settlement date will be required, by virtue of the fact that the Notes initially will settle in T+3, to specify an alternative settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of the Notes who wish to make such trades should consult their own advisor.

Capitalized terms used and not defined herein have the meanings assigned in the issuer’s Preliminary Prospectus Supplement, dated March 24, 2026.

The issuer and guarantors have filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov.

Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Barclays Capital Inc. toll-free at (888) 603-5847, BofA Securities, Inc. toll-free at (800) 294-1322, Citigroup Global Markets Inc. toll-free at (800) 831-9146 or J.P. Morgan Securities LLC collect at (212) 834-4533.

Not for retail investors in the European Economic Area (“EEA”) or the United Kingdom. No key information document (KID) as required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) or as required by the PRIIPs Regulation as it forms part of domestic UK law by virtue of the European Union (Withdrawal) Act 2018, as amended, has been prepared as not available to retail investors in the EEA or the United Kingdom, respectively.

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