



California Energy Commission Natural Gas Stakeholders Working Group Meeting

TransCanada

March 4, 2010

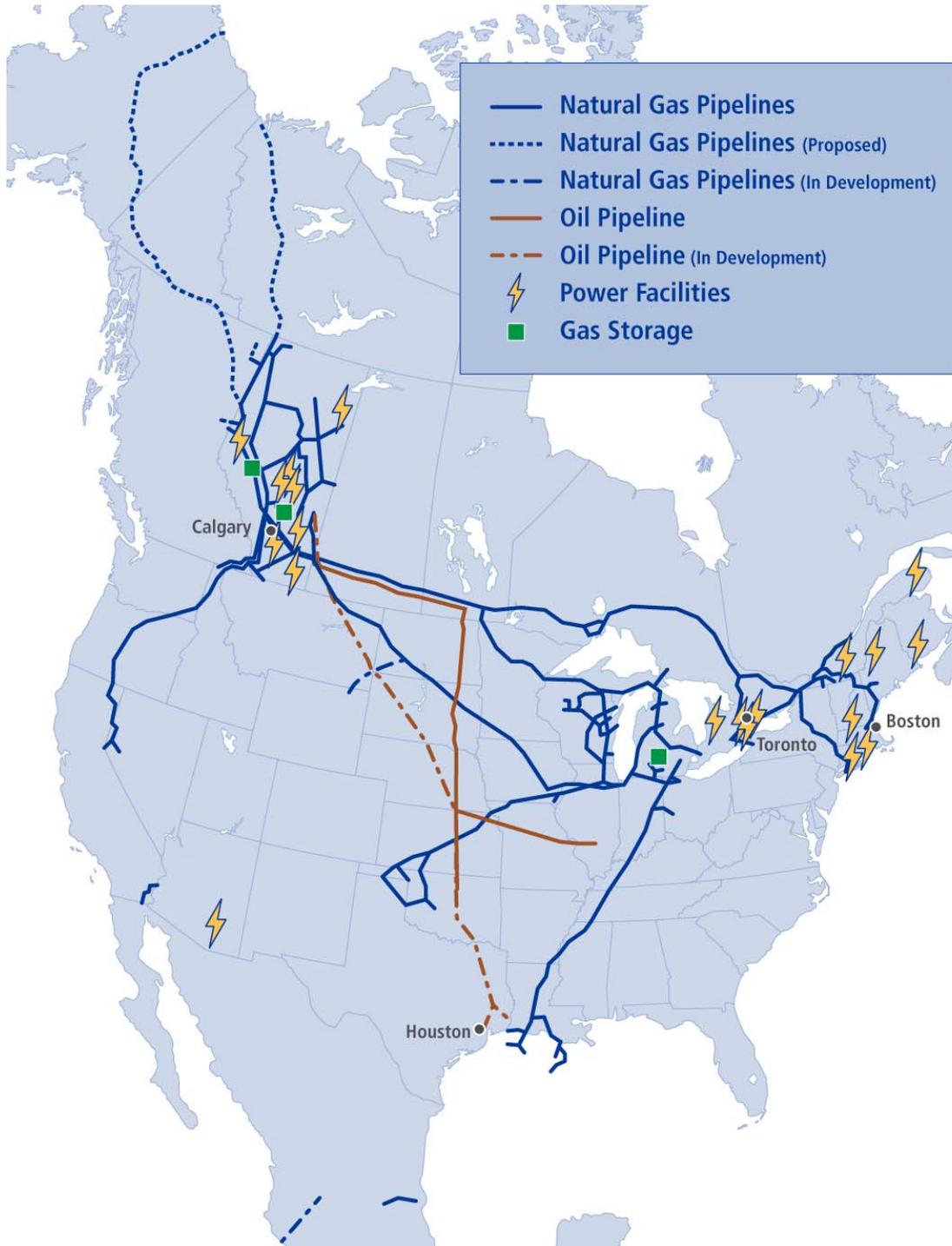


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Our Competitive Position



North America's Largest Natural Gas Pipeline Network

- 36,500 miles wholly-owned
- 4,800 miles partially-owned
- Average volume of 15 Bcf/d

North America's 2nd Largest Natural Gas Storage Operator

- 370 Bcf of capacity

Canada's Largest Private Sector Power Generator

- 20 power plants, 11,800 MW

Premier North American Oil Pipeline Under Construction

- 1.1 million Bbl/d

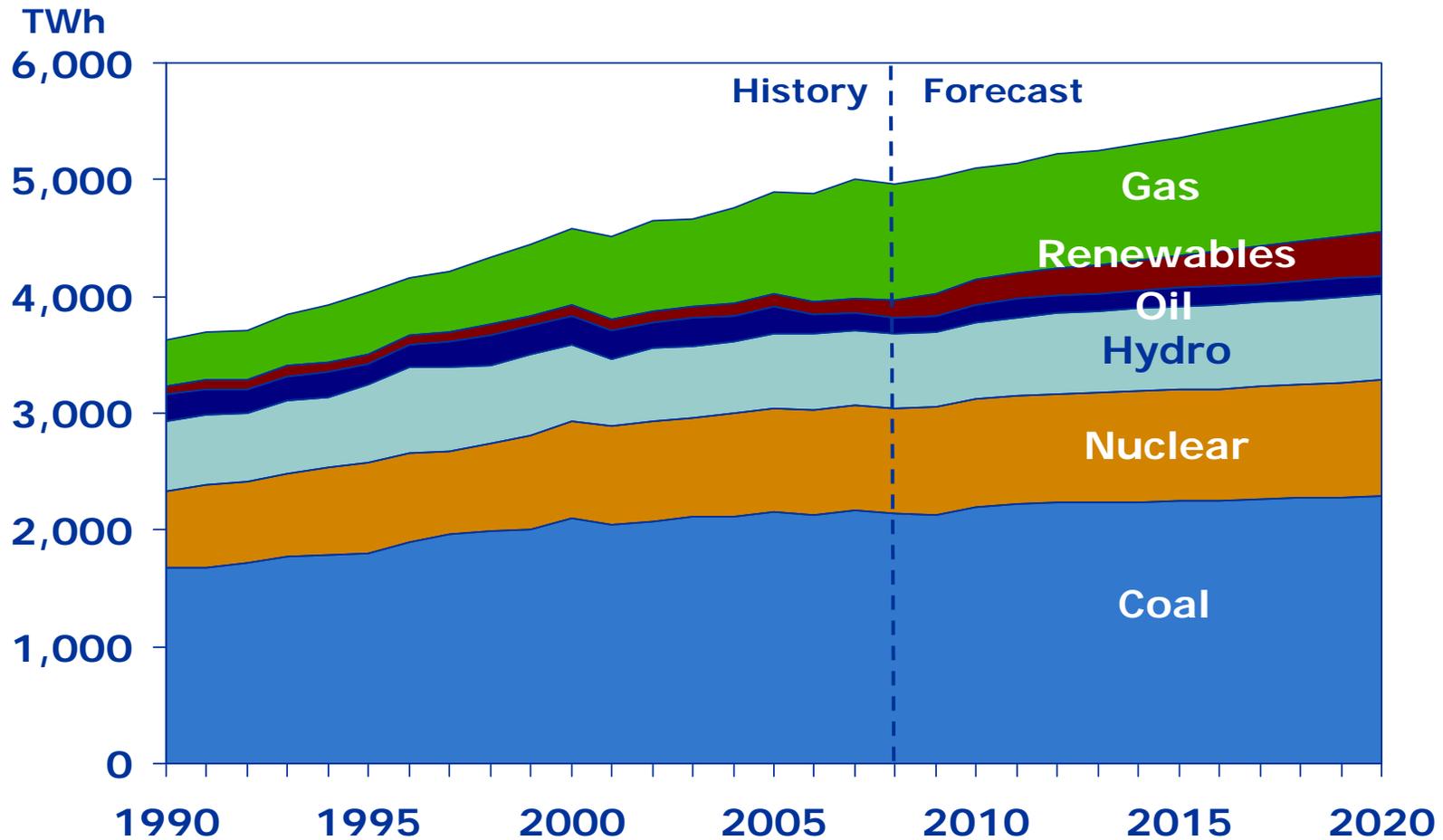
4,000 Talented Employees

- In 7 provinces and 34 states

North American Power Generation by Fuel Type

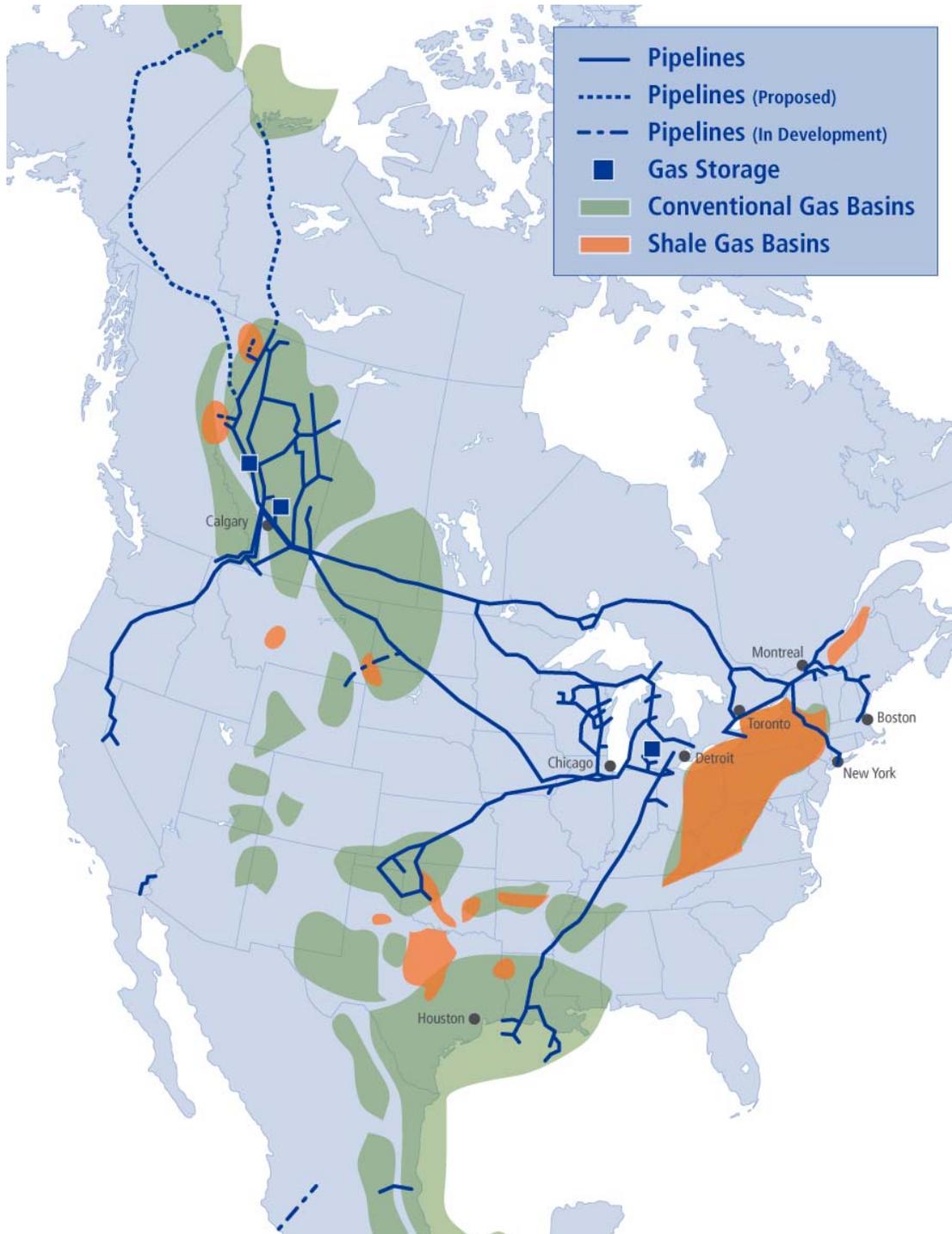


Natural Gas expected to meet the bulk of growing power demand as North America's cleanest and most efficient fossil fuel



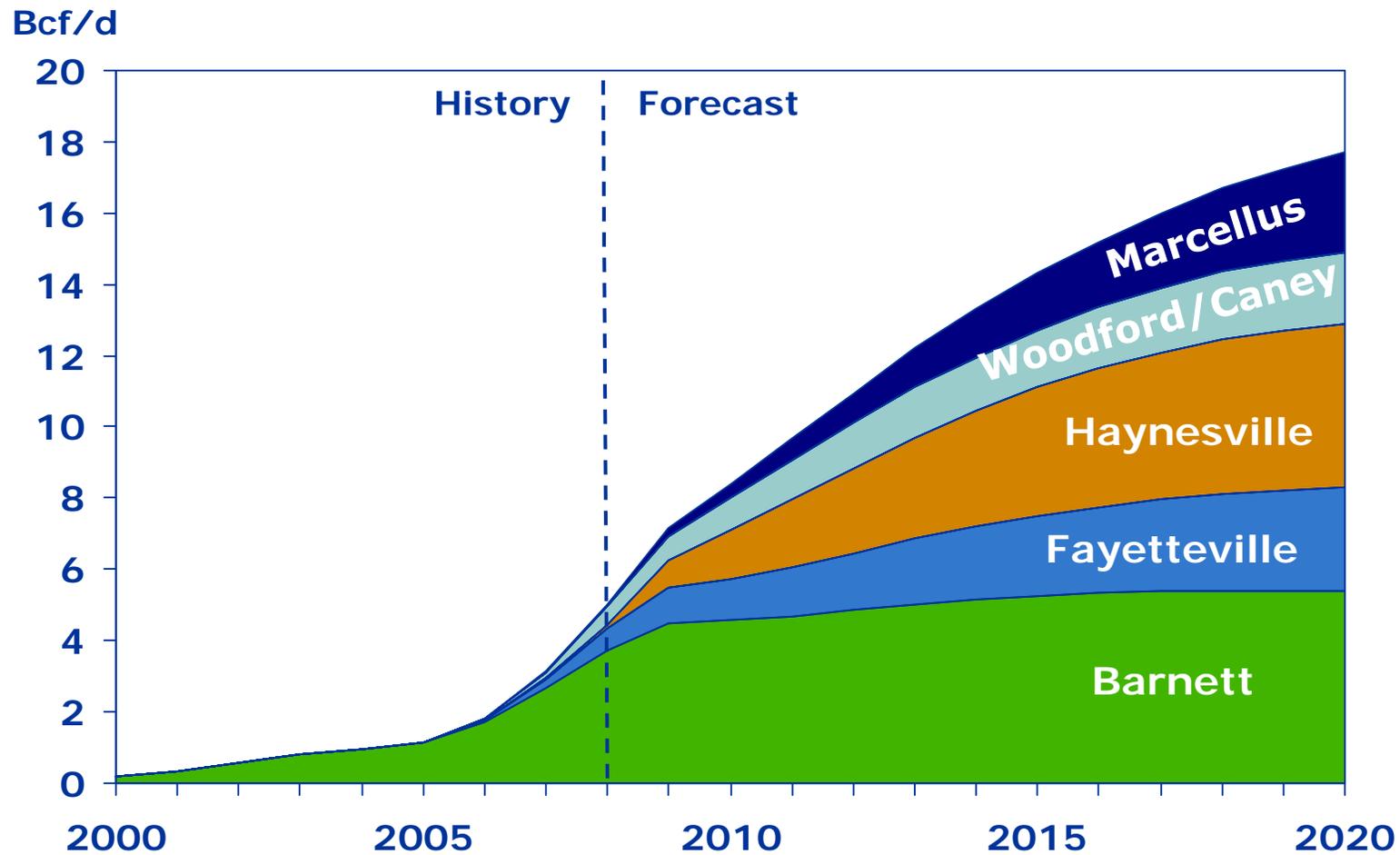
Source: TransCanada

Shale Gas Basins



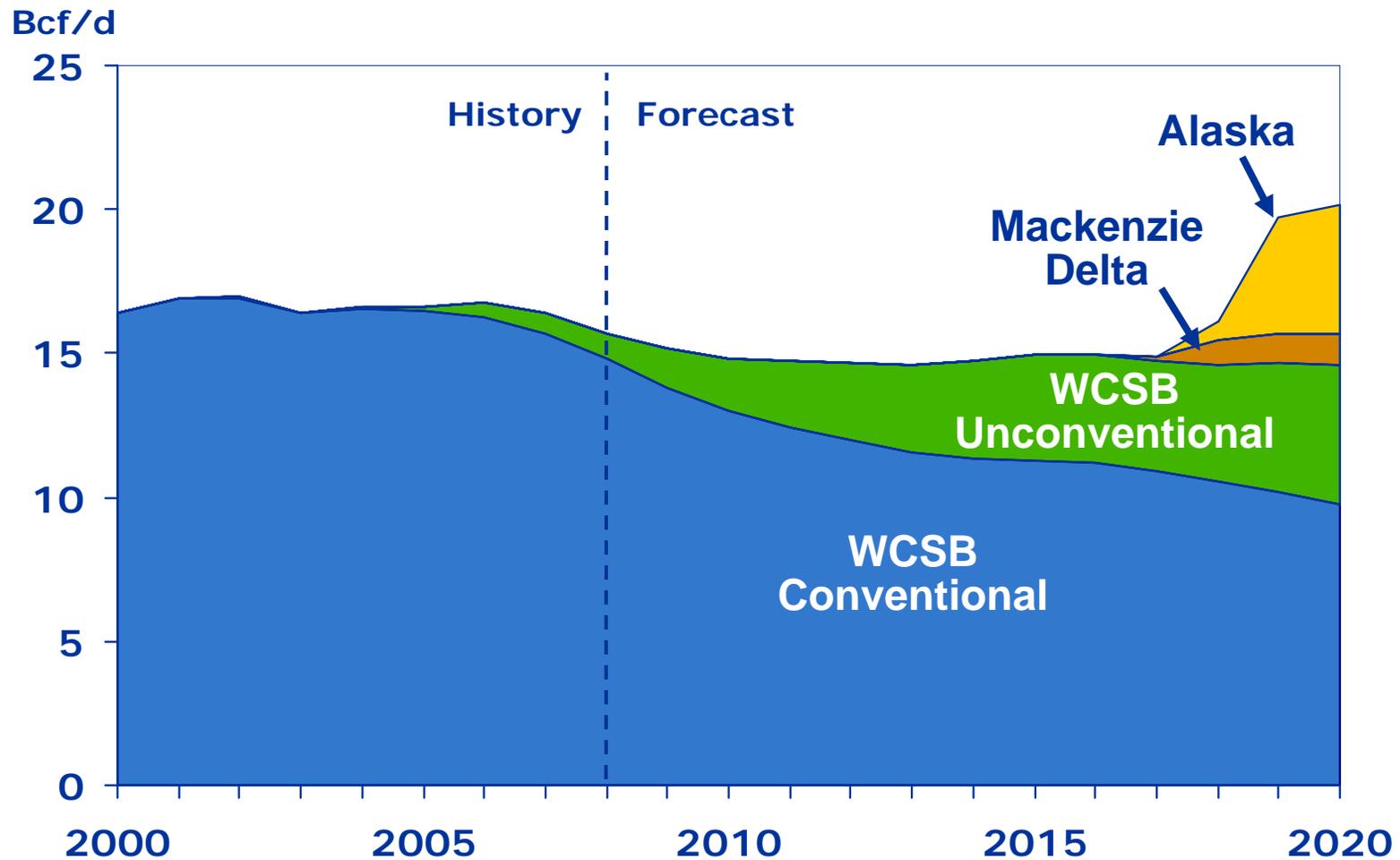
- Shale supply growth has reshaped views about the future natural gas supply in North America
- Improved technology and declining drilling costs drive the shift toward shale
- Producing shale basins are spread across a wide geographic region
- Recently explored shale basins are expected begin producing over the next few years

U.S. Shale Gas Supply Forecast



Source: TransCanada

Western Canada Gas Supply Forecast

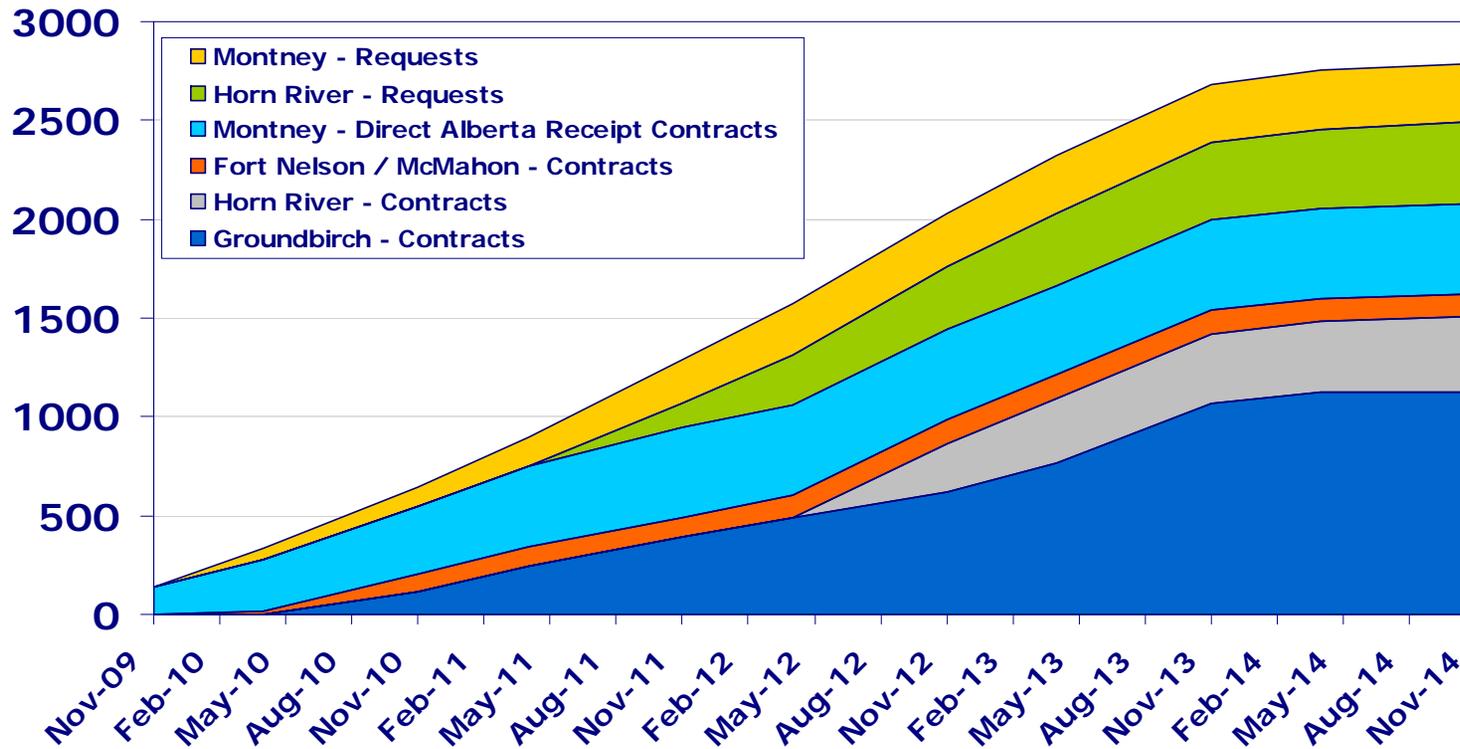


Source: TransCanada

Connecting New BC Shale Gas Supply

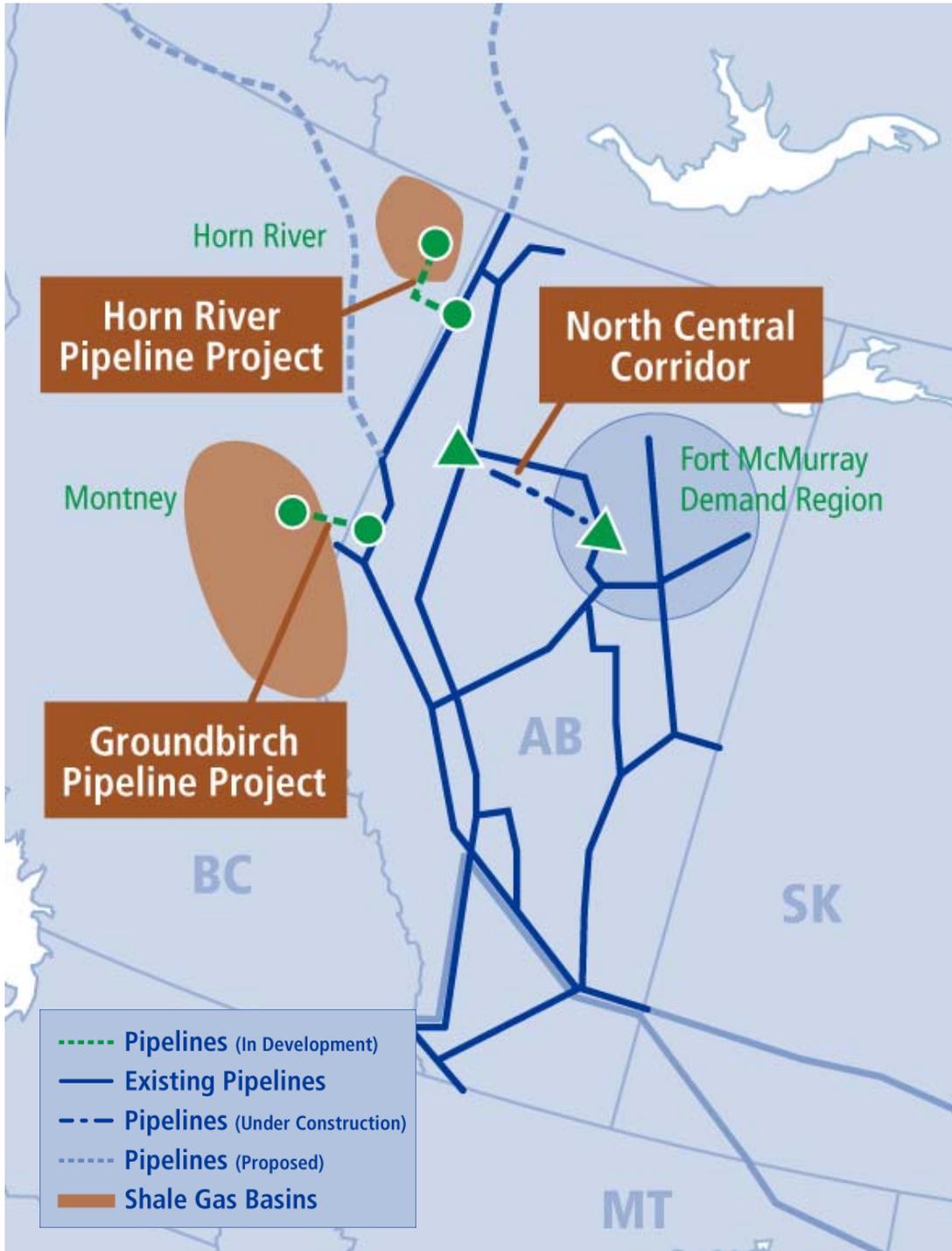


MMcf/d



- Enablers:
- Jurisdiction
 - Alberta System Rate Design

Alberta System



North Central Corridor

- 300 km, 42-inch pipe
- 26 MW of compression
- Approximately \$925 million
- In-service 2010

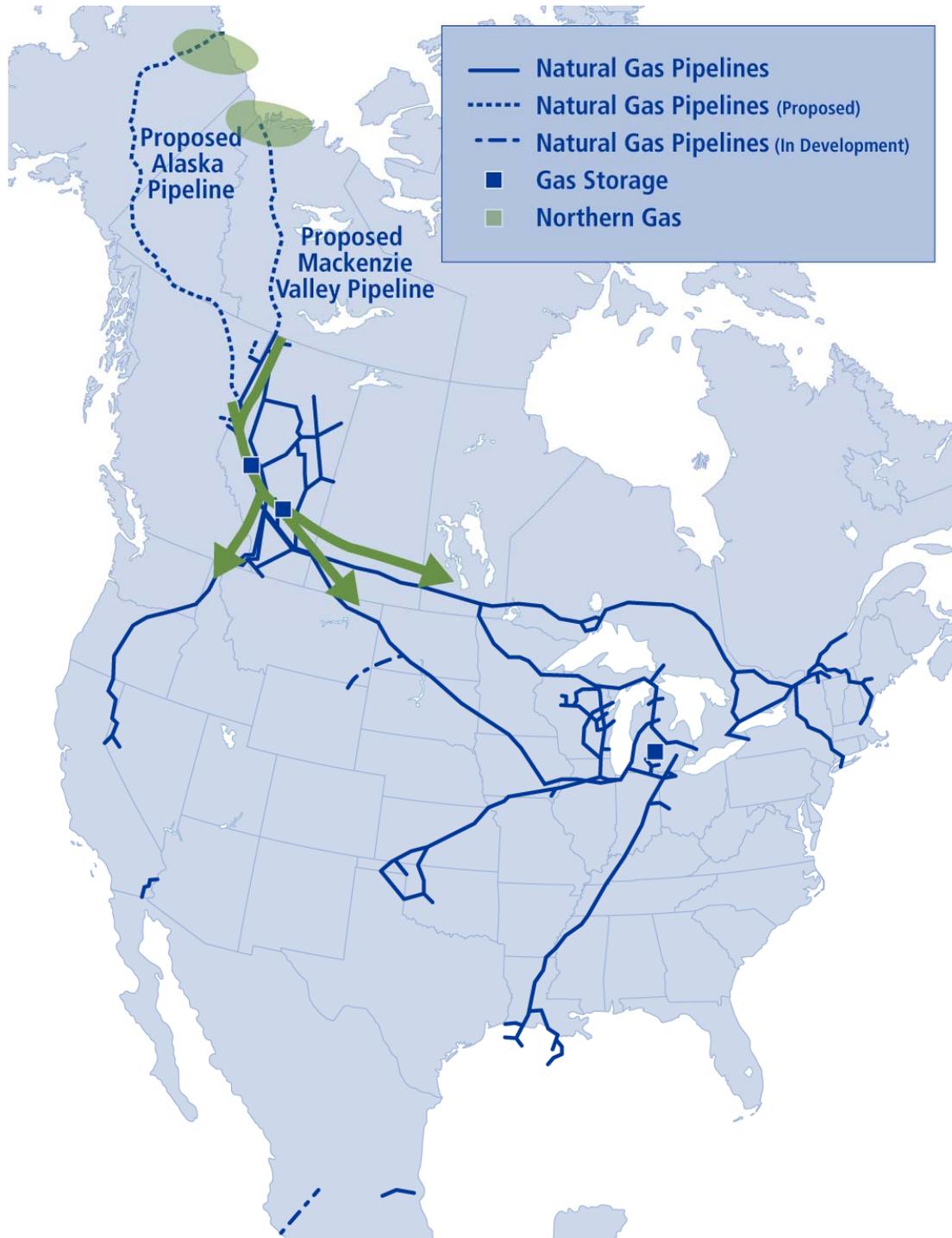
Groundbirch Pipeline Project

- Commitments for 1.1 Bcf/d by 2014
- 77 km, 36-inch pipe
- Approximately \$250 million
- Expected in-service Q4 2010
- NEB hearing began Nov 17

Horn River Pipeline Project

- Commitments for 378 MMcf/d in 2013
- 155 km combination of new 30-inch pipe and existing pipe
- Approximately \$340 million
- Expected in-service 2012

Recent Developments: Northern Projects



Alaska Pipeline

- TransCanada and ExxonMobil filed an open season plan
- Filing made to obtain approval to conduct first natural gas pipeline open season
- If FERC approves, an open season will begin in April, 2010

Mackenzie Valley Pipeline

- In late December 2009 with the release of the Joint Review Panel's report
- TransCanada and other co-venture companies continue to pursue
- Focus now on obtaining regulatory approvals