

Project Maple

Enhancing the energy future of New England by providing a direct connection to clean and abundant regional supplies of natural gas



Open Season Notice for Firm Service

September 12 , 2023 – November 17 , 2023

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Securing the energy future of the New England by enhancing the direct connection to clean and abundant regional supplies of natural gas



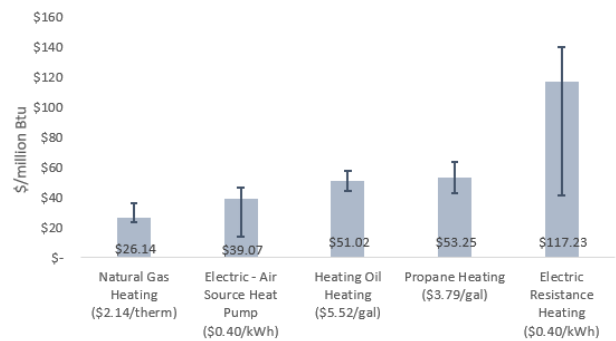
Open Season

Due to input from the New England market and in response to recent FERC technical conferences held in the region, Enbridge’s Algonquin Gas Transmission, LLC (“Algonquin”), a leading provider of natural gas transportation to New England, is announcing an open season (“Open Season”) for its Project Maple. Project Maple will provide much needed supply reliability during peak daily demand, while stabilizing energy prices in the region and supporting New England’s continued journey to Net Zero. Through this Open Season, Algonquin seeks to identify parties desiring to obtain firm transportation service from receipt points on the west end of Algonquin’s system (“Ramapo Receipt Point”) and on the east end of Algonquin’s system (“Salem Receipt Point”). The Ramapo Receipt Point path is scalable with expansion capacity up to 500,000 Dth/d, depending on market commitments. The Salem Receipt Point path has an anticipated capacity of 250,000 Dth/d opening up more access to in-region LNG services to meet end users peak demand. Algonquin anticipates that Project Maple will have a target in-service date as early as November 2029.

Existing pipeline infrastructure has played a critical role in the emissions reduction success New England has achieved to date; however, natural gas demand in New England continues to grow and additional pipeline capacity will be required to maintain a reliable and affordable supply of energy. According to ISO New England’s 2022 annual markets report “Natural gas generation continued to account for the largest share (52%) of native electricity generation...”¹. Although over 60 percent of New England’s natural gas-fired generation fleet is directly connected to Algonquin and Maritimes & Northeast Pipeline, L.L.C., these generators hold only approximately six percent of the primary

firm natural gas transportation quantities on a contractual basis needed to support their peak demand requirements.² This untenable disconnect drives New England’s energy prices higher, limits economic competitiveness and growth, strains the region’s bulk power system to the detriment of public safety, reliability and security during times of winter peak energy demand, and often necessitates that the electric system resort to using less-environmentally-friendly fuel oil for generation.

LDCs continue to see growth as natural gas remains the lowest cost delivered energy making it the first choice for business and industry. According to an analysis by the MA Department of Energy Resources for the 2022/23 winter Natural Gas heating was 30% less expensive than the next least costly heating alternative, and almost 80% less than the most costly heating alternative for residential consumers, shown in the chart below³. Overall, annual demand on a peak day basis on Algonquin continues to increase and LDC growth alone is estimated at an additional 6.5% over the next five years.⁴



Source: DOER Analysis

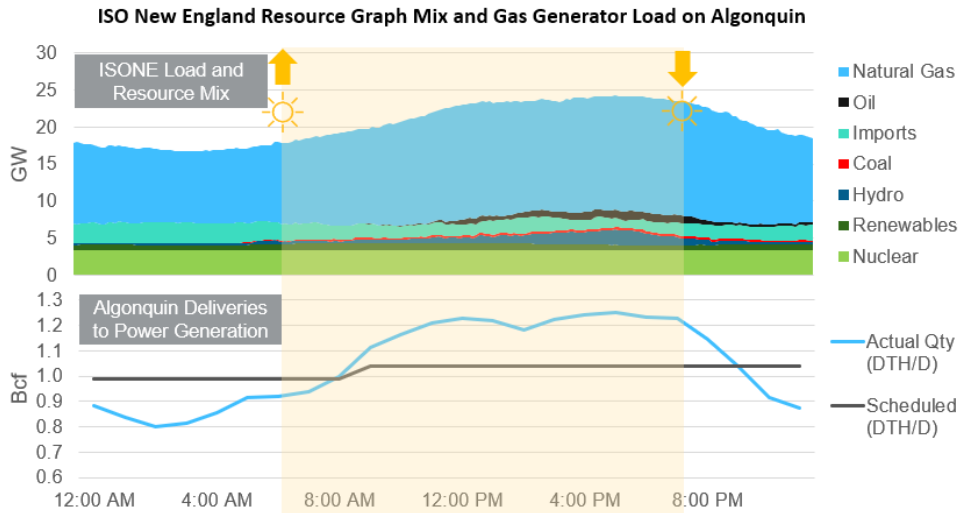
¹ ISO NE Internal Markets Monitor, 2023, ISO NE, <https://www.iso-ne.com/static-assets/documents/2023/06/2022-annual-markets-report.pdf>

² ISO-NE’s 2023 CELT report indicates the Winter Nameplate Capacity interconnected with Algonquin and M&N systems of 9,495 MW and 1,755 MW respectively. Approximately 2.2 Bcf/day of firm capacity would be required to serve this load at an assumed aggregate heat rate of 8 Dth/MW. 136,000 Dth of Firm capacity is held by

power generators on the Algonquin and M&N systems. 2023 CELT Report at 2.3 (May 1, 2023), available at <https://www.iso-ne.com/system-planning/system-plans-studies/celt>.

³ Massachusetts Household Heating Costs, November 30 2022, <https://www.mass.gov/info-details/massachusetts-household-heating-costs#comparison-of-heating-fuel-cost-effectiveness>

⁴ Natural Gas Demand Forecast through 2032 and Natural Gas Topology Tool, ICF (March 2023), available at: [a13_b_rca_daily_gas_pipeline_forecast.pdf](https://www.iso-ne.com/a13_b_rca_daily_gas_pipeline_forecast.pdf) (iso-ne.com)



Additional pipeline capacity dedicated to gas-fired power generation is also essential to providing rapid ramping capability as they are increasingly called upon to offset the supply gaps that occur as solar production wanes coincident with the peak day demand in the evening. With further proliferation of solar and wind resources, in combination with increased electrification of the economy, this phenomenon will become even more prevalent in winter months when considerably less natural gas pipeline capacity is available to meet demand similar to what is experienced on the peak summer days, as illustrated above from August 8, 2022. Project Maple offers an opportunity for this gap to be closed with dedicated capacity right sized for gas-fired generators needs.

Project Maple will provide New England with an opportunity to secure a cost effective, regionally produced, environmentally responsible source of clean-burning natural gas to support the current and future demand for energy.

The Algonquin system is experiencing near full utilization on an annual average basis relative to its available west-end capacity. In addition, a lack of pipeline capacity to satisfy growing peak day needs in the region results in Algonquin city gate prices substantially higher than the production area in periods of moderate-to-peak demand, such as in 2021/22 where the region saw prices 9 times higher than prices in Western Pennsylvania. This has led to a reliance on globally supplied Liquefied Natural Gas, coal, and oil, all of which have a higher carbon footprint than domestically produced natural gas. Pipeline infrastructure is needed to ensure reliability of the energy systems New England consumers depend on, especially as the projected LDC growth coupled with increased electric demand and variable resources is realized over the next several years.

With most of the construction expected to occur within or adjacent to existing rights-of-way and at company-owned facilities, Project Maple can be developed with minimal impacts to landowners, local communities, and the environment. Project scope will be comprised of a combination of replacing existing smaller diameter pipe with larger diameter pipe, extending pipeline loops in parallel to existing pipeline facilities, and adding compression at existing compressor stations, depending on subscribed volumes.

Through this Open Season, Algonquin invites parties interested in being a part of Project Maple to submit a Service Request Form.

Project Service

Project Maple will provide firm transportation service to subscribing shippers via two potential receipt points: the Ramapo Receipt Point interconnect with Millennium Pipeline and the Salem Receipt Point interconnect with the Maritimes and Northeast Pipeline. Both receipt points will offer delivery to existing meters on the Algonquin mainline and/or lateral systems.

Algonquin may consider offering service enhancements or other flexibility based on requests made by interested shippers on the Service Request Form.

Project Rates

The illustrative rates for each receipt point may be updated based on the subscribed volume at the conclusion of the Open Season.

Salem receipt with service to meters on the J and G systems and in path meters \$1.05 Dth/day.⁵

Ramapo receipt with service to head of G and J system and in path meters \$2.75 Dth/day.⁶

Shippers will have the option of paying the applicable recourse rates of Algonquin for service on Project Maple facilities or mutually agreed-upon negotiated rates for such service, if available, plus any applicable fuel and applicable charges and surcharges.

Nomination Process

During the Open Season period (4:00 p.m., EST, Tuesday, September 12th, 2023, to 5:00 p.m., EST, on Friday, November 17th, 2023), interested parties must submit a Service Request Form, which specifies the Maximum Daily Transportation Quantity (MDTQ), contract term, and desired primary receipt and delivery points. The Service Request Form is included in this package. The completed Service Request Form must be executed by a duly authorized representative and mailed or emailed in pdf format to Algonquin’s office at:

890 Winter Street, Suite 320, Waltham, MA 02451
 Attn: Blair Hastey, Business Development
 Blair.Hastey@enbridge.com

⁵ Rates Expressed in 2023 dollars.

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Algonquin reserves the right to reject any Service Request Form that is not received by 5:00 p.m. EST, on Friday, November 17th, 2023.

Contracting for Service

Once determined, Algonquin representatives will contact all parties who submitted valid requests and were awarded capacity for the Project.

By submitting a Service Request Form in this Open Season bidding period, a bidder is committing to execute a binding precedent agreement that incorporates the terms set forth in the bidder's Service Request Form with Algonquin within 90 days of the conclusion of the Open Season bidding period.

Capacity Allocation Process

In the event Algonquin receives valid requests for service that exceed the quantity of pipeline, point or segment capacity that Algonquin is willing to propose for Project Maple, then Algonquin will allocate such capacity on a not unduly discriminatory basis to shippers that have executed binding precedent agreements. Algonquin will allocate capacity on a net present value basis among such other shippers based on rate, contract term and MDTQ nominated, with Algonquin having the discretion to grant capacity to any bid or combination of bids that provides the highest net present value.

Limitations and Reservations

Algonquin reserves the right, in its sole discretion, to decline to proceed with Project Maple, or any portion thereof. Algonquin also reserves the right to proceed with one or more projects that will be defined through the contracting process and to develop alternative projects from the requests received during this Open Season that may be more representative of the timing and the points requested and markets served. Algonquin also may request a nominating party to modify its proposed point(s), to the extent Algonquin determines that the nominated point(s) will unduly increase the cost of the overall Project or otherwise adversely affect the scope of the Project. Algonquin reserves the

right to negotiate with only those parties that submit valid bids as part of this Open Season.

Without limiting the foregoing, Algonquin may, but is not required to, reject any request for service in which the Service Request Form is incomplete, is inconsistent with the terms and conditions outlined in this Open Season Notice, contains additional or modified terms, or is otherwise deficient in any respect. Algonquin reserves the right to reject any bid requesting an in-service date that is later than November 1, 2031. Algonquin also may reject requests for service in the event requesting parties are unable to meet the pipelines' creditworthiness requirements. No request for service shall be binding on Algonquin unless and until duly authorized representatives of a requesting party and Algonquin have executed a binding precedent agreement. Algonquin reserves the right to reject any party's valid Service Request Form, in the event a duly authorized representative of such party has not executed a binding Precedent Agreement on or before the date that is 90 days after the last day of the Open Season.

Communications

At any time during the Open Season, interested parties are encouraged to contact their Algonquin account manager or Blair Hasteley at (617) 560-1436 to discuss any questions or to seek additional information.

About Enbridge Inc.

At Enbridge, we safely connect millions of people to the energy they rely on every day, fueling quality of life through our North American natural gas, oil or renewable power networks and our growing European offshore wind portfolio. We're investing in modern energy delivery infrastructure to sustain access to secure, affordable energy and building on two decades of experience in renewable energy to advance new technologies including wind and solar power, hydrogen, renewable natural gas and carbon capture and storage. We're committed to reducing the carbon footprint of the energy we deliver, and to achieving net zero greenhouse gas emissions by 2050. Headquartered in Calgary, Alberta, Enbridge's common shares trade under the symbol ENB on the Toronto (TSX) and New York (NYSE) stock exchanges. To learn more, visit us at [enbridge.com](https://www.enbridge.com).

Project Maple Service Request Form

Shipper Information

Company _____
Contact _____
Title _____
Address _____
Telephone _____ Fax _____
Email _____

Contract Requirements

Maximum Daily Transportation Quantity (dekatherms): _____

Receipt Point(s)	Quantity (Dth/d)	Delivery Point(s) ^[1]	Quantity (Dth/d)
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Service Commencement Date: _____

Contract Term: _____

Other: _____

Please specify other service enhancements or flexibility that may be of interest. This information will not affect the validity of the service request. The incorporation of any such service enhancement or flexibility into this Project will be at the sole discretion of Algonquin and, further, will be dependent upon Project economics, timing, and requests for service received during this Open Season.

Signature of Requester/Customer: _____ Date: _____

Please mail or email a pdf of the completed Service Request Form to:

Blair Hastey, Business Development
Blair.Hastey@enbridge.com
890 Winter Street
Suite 320
Waltham, MA 02451
617-560-1436 office

^[1] The sum of multiple Maximum Daily Delivery Obligation quantities may not exceed the Maximum Daily Transportation Quantity.