

## executive leadership team



**Kristine Delkus**  
Executive Vice-President  
and General Counsel

**Karl Johannson**  
Executive Vice-President  
and President,  
Natural Gas Pipelines

**Russ Girling**  
President and Chief  
Executive Officer

**Wendy Hanrahan**  
Executive Vice-President,  
Corporate Services

**Bill Taylor**  
Executive Vice-President  
and President, Energy

**Alex Pourbaix**  
Executive Vice-President  
and President,  
Development

**Jim Baggs**  
Executive Vice-President,  
Operations and  
Engineering

**Paul Miller**  
Executive Vice-President  
and President,  
Liquids Pipelines

**Don Marchand**  
Executive Vice-President  
and Chief Financial  
Officer

A strong balance sheet provides the financial strength and flexibility to execute our ambitious growth plan.

## positioned for success

All the conditions are in place for TransCanada to generate significant value and shareholder returns in the years ahead. We have an enduring business strategy that has a proven track record over the past 15 years. We will remain focused on maximizing the value of our existing assets and executing on our \$46-billion portfolio of commercially secured growth projects. And we will continue to pursue the low-risk organic growth opportunities generated from our expanding asset base across North America.

Our strong balance sheet and credit ratings provide the financial flexibility to execute our ambitious growth plan, take advantage of new opportunities when and where they make sense and allow us to access significant capital on compelling terms at all points of the economic cycle. We will continue to evaluate funding alternatives and portfolio management to enhance shareholder returns, including following through on our commitment to sell our remaining U.S. natural gas pipeline assets to our master limited partnership, TC PipeLines, LP.

Our goal is to maximize long-term shareholder value, with an unwavering focus on per-share performance. As we advance our portfolio of commercially secured capital growth projects through the end of the decade we expect to generate significant sustainable growth in earnings, cash flow and dividends.