

Inter Pipeline and Bow Valley Carbon Cochrane Overview - Rocky View County

January 2025

About Inter Pipeline

- World-scale energy infrastructure business engaged in the transportation, processing and storage of energy products across North America

- **Businesses**
 - ✓ Facilities: Cochrane Extraction Plant, Pioneer 1 & 2 offgas, and Redwater Olefinic Fractionator
 - ✓ Transportation: Combined 7,200 km of pipeline and 3.8 million barrels of storage.
 - ✓ Heartland Petrochemical Complex (HPC): Recently commissioned polypropylene plant

- **Bow Valley Carbon Cochrane - Inter Pipeline and Entropy**
 - ✓ CCS capability grounded in the combined strength of IPL's extensive operational experience and Entropy's subsurface expertise
 - ✓ Entropy's Glacier post-combustion CCS project



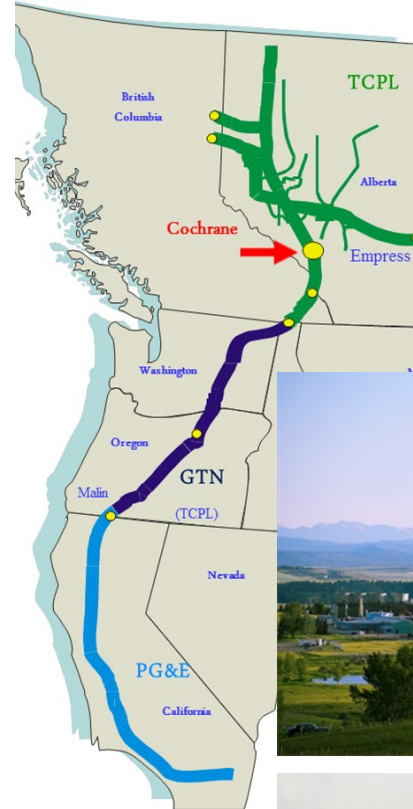
Cochrane Extraction Plant (CEP)

Overview

- ✓ Constructed in 1960's, first NGL delivery in 1970
- ✓ Purchased by Inter Pipeline in 2004
- ✓ Strategically located on the western leg of TC Energy's system
- ✓ Designed to extract natural gas liquids before exiting the province to maximize economic value
- ✓ 75 full-time employees, strong safety and environmental performance

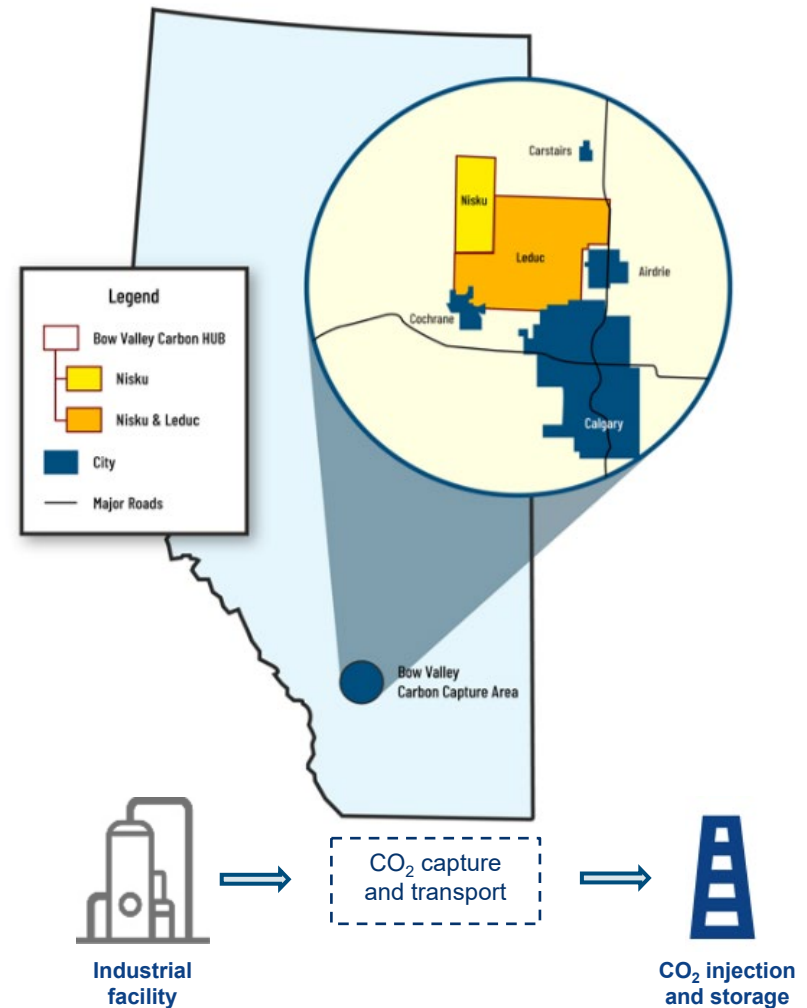
Community Engagement

- ✓ Annual CEP Community BBQ
- ✓ Sponsorships and partnerships:
 - Alberta Institute for Wildlife Conservation
 - Skills Alberta
 - Mountain View Cowpokes Junior Rodeo Club
 - Horse Creek Athletic Grounds
- ✓ Indigenous Relations:
 - Sponsored community backpack filling
 - Supporting local baseball teams
 - Mini Thni Recreation Centre renovation



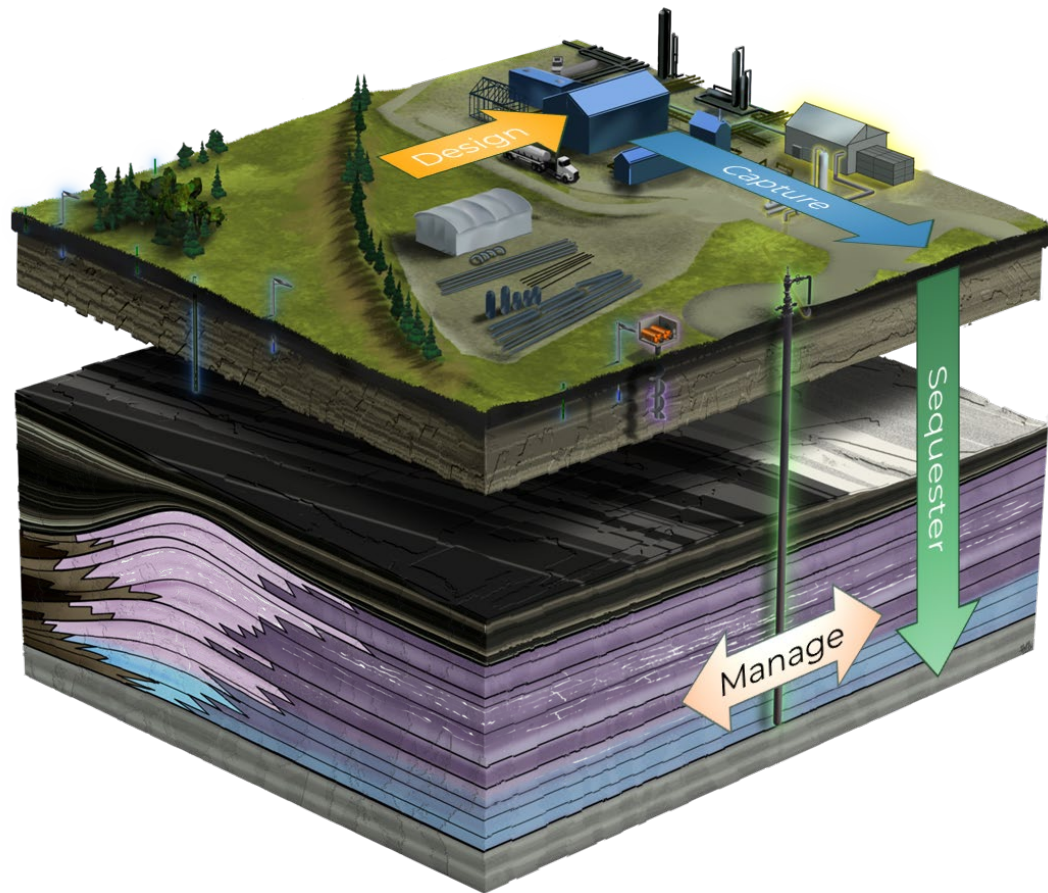
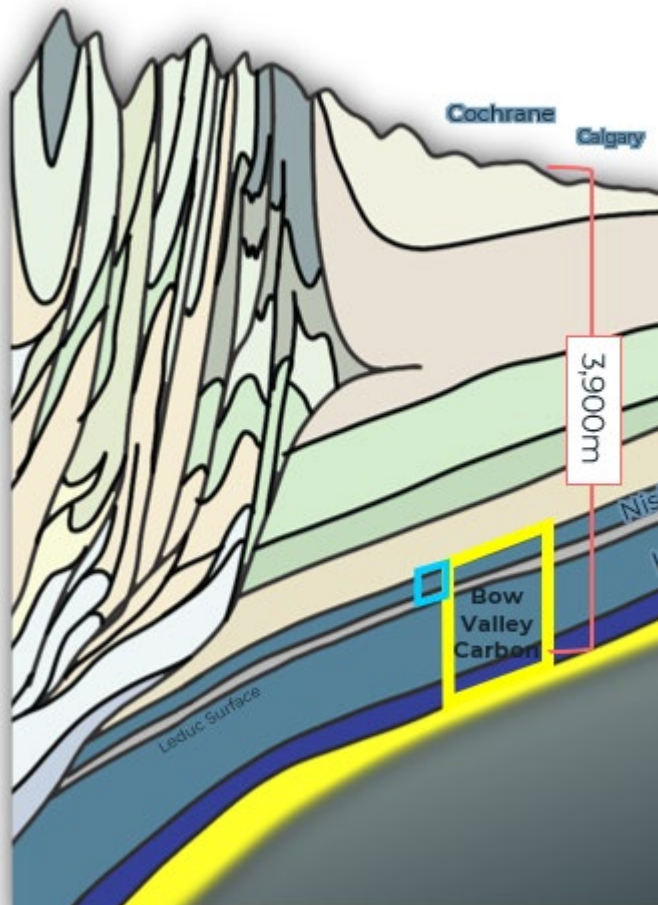
Bow Valley Carbon Cochrane (BVCC)

- In 2022, the Government of Alberta launched a competitive bid process to enable carbon sequestration activities throughout the province.
- IPL was awarded subsurface evaluation rights in a location covering ~105,700 hectares northwest of Calgary.
- IPL's CEP emits ~0.5Mtpa and is strategically located within the boundary as a potential CO₂ customer.
- ~10% of CEP's emissions are produced from a byproduct of the natural gas liquids process and immediately available for a carbon sequestration project.
- Inter Pipeline is looking to advance a project by drilling its first well
 - ✓ 3,800m well depth
 - ✓ Comprehensive evaluation, regulatory and community engagement process
 - ✓ Comparable projects demonstrating strong safety record and ability to sequester CO₂

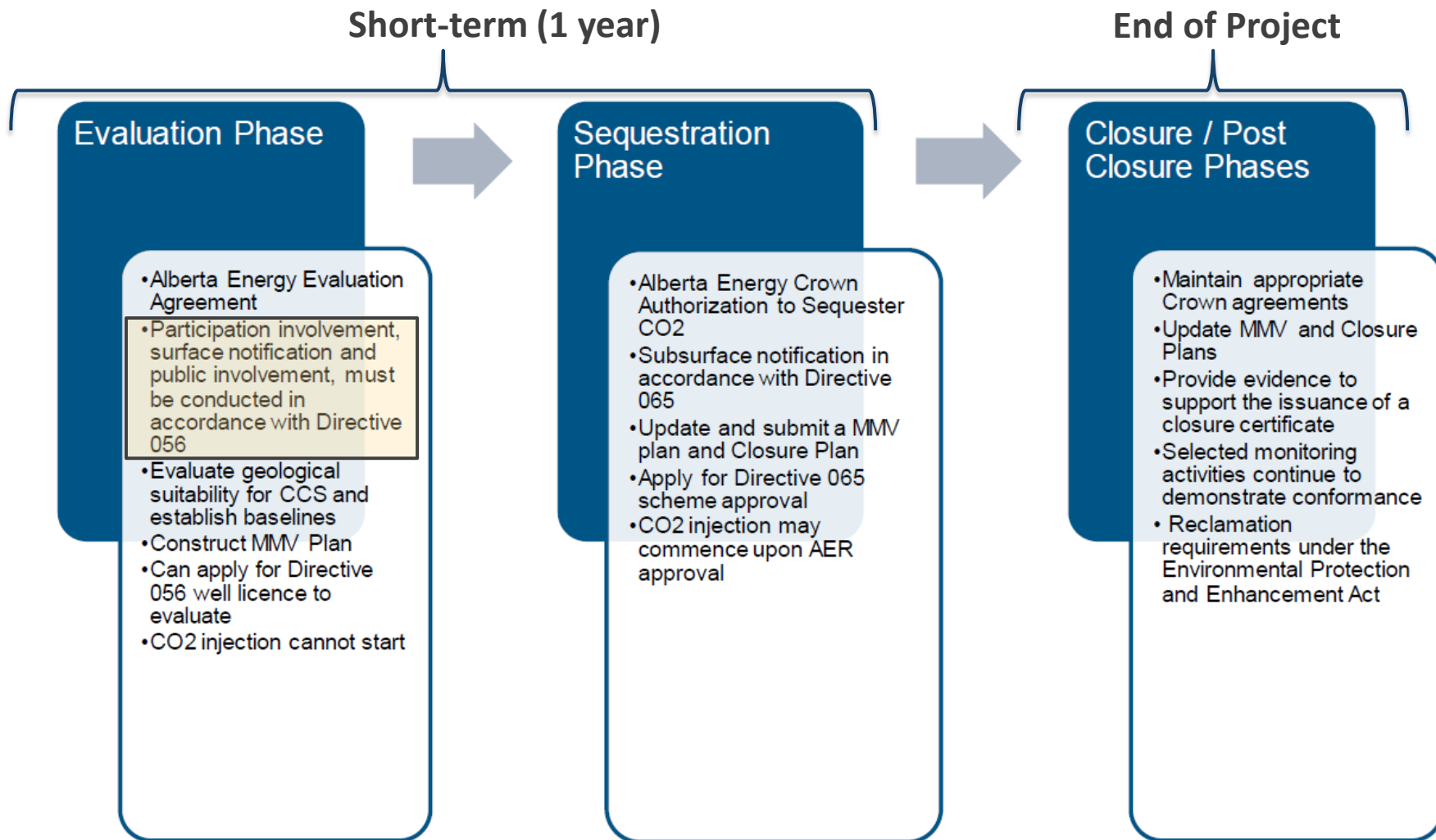


BVCC Visualization

Rocky Mountains



Regulatory Process



 Current Status

BVCC Project Timeline

- Stakeholder engagement and consultation early 2025
 - ✓ Stakeholder engagement for sequestration well and Measurement Monitoring and Verification (MMV) Plan
- Sequestration well drill commence in summer 2025, requiring an estimated 30 to 45 day drill program
- Finalize Sequestration Agreement with Alberta Energy allowing BVCC the right to sequester CO₂ early 2026
 - ✓ Requires regulatory approval of Measurement Monitoring and Verification and Closure Plan
- Final in-service date June 2026.

