AVEVAWORLD

ACCELERATE INDUSTRIAL INTELLIGENCE

TC Energy

Facility Asset Surveillance Technology

Using AI to improve asset reliability, freeing capital for growth

AVEVA WORLD 2026

Speakers

TC Energy

accenture

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Zev Arnold

Agenda

- Asset Surveillance Industry Insights
- TCE Drivers For Change
- Solution
- Key Benefits
- Future Work
- Q&A

Forward-looking information and non-GAAP measures

This presentation includes certain forward-looking information, including but not limited to, our financial and operational performance, statements related to future dividend and earnings growth, future EBITDA growth, the future growth of our core businesses, including the performance of our subsidiaries, expectations about strategies and goals for growth and expansion, including acquisitions, expected cash flows and future financing options available along with portfolio management, including our expectations regarding the size, timing and outcome of the asset divestiture program, expected dividend growth, expected duration of discounted DRP, expected access to and cost of capital, expected energy demand levels, expected costs and schedules for planned projects, including projects under construction and in development, expected emission reductions and other benefits from planned projects, expected capital expenditures and proportion of program relating to energy transition, contractual obligations, commitments and contingent liabilities, including environmental remediation costs, expected regulatory processes and outcomes, statements related to our GHG emissions reduction goals, expected outcomes with respect to legal proceedings, including arbitration and insurance claims, the expected impact of future tax and accounting changes, the commitments and targets contained in our 2023 Report on Sustainability and GHG Emissions Reduction Plan and expected industry, market and economic conditions, including their impact on our customers and suppliers. Statements that are forward-looking are based on certain assumptions and on what we know and expect today and generally include words like anticipate, expect, believe, may, will, should, estimate or other similar words.

Forward-looking statements do not guarantee future performance. Actual events and results could be significantly different because of assumptions, risks or uncertainties related to our business or events that happen after the date of this presentation. **In particular, unless otherwise specified, forward-looking statements in this presentation do not include the impacts of TC Energy's intention to separate into two independent, investment-grade, publicly listed companies through the spinoff of TC Energy's Liquids Pipelines business expected to close in the second half of 2024, subject to receipt of all required approvals (the "Liquids Spin-off").**

Our forward-looking information is based on certain key assumptions and is subject to risks and uncertainties, including but not limited to the realization of expected benefits from acquisitions and divestitures, our ability to successfully implement our strategic priorities and whether they will yield the expected benefits, our ability to develop, access or implement some or all of the technology and infrastructure necessary to efficiently and effectively achieve GHG emissions targets and ambitions, the commercial viability and scalability of GHG emissions reduction strategies and related technology and products, our ability to implement a capital allocation strategy aligned with maximizing shareholder value, the operating performance of our pipelines, power generation and storage assets, amount of capacity sold and rates achieved in our pipeline businesses, the amount of capacity payments and revenues from power generation assets due to plant availability, production levels within supply basins, construction and completion of capital projects, cost and availability of, and inflationary pressures on, labour, equipment and materials, the availability and market prices of commodities, access to capital markets on competitive terms, interest, tax and foreign exchange rates, performance and credit risk of our counterparties, regulatory decisions and outcomes of legal proceedings, including arbitration and insurance claims, our ability to effectively anticipate and assess changes to government policies and regulations, including those related to the environment, our ability to realize the value of tangible assets and contractual recoveries, competition in the businesses in which we operate, unexpected or unusual weather, acts of civil disobedience, cyber security and technological developments, ESG-related risks, impact of energy transition on our business, economic conditions in North America as well as globally and global health crises, such as pandemics and epidemics, and the impacts related thereto. As actual results could vary significantly from the forward-looking information, you should not put undue reliance on forward-looking information and should not use future-oriented information or financial outlooks for anything other than their intended purpose. We do not update our forward-looking statements due to new information or future events, unless we are required to by law. You can read more about these factors and others in the MD&A in our most recent Quarterly Report to Shareholders and in other reports we have filed with Canadian securities regulators and the SEC, including the MD&A in our most recent Annual Report.

For additional information on the assumptions made, and the risks and uncertainties which could cause actual results to differ from the anticipated results, refer to our most recent quarterly report and most recent annual report filed under TC Energy's profile on SEDAR at www.sedar.com and with the U.S. Securities and Exchange Commission at www.sec.gov and the "Forward-looking information" section of our most recent Report on Sustainability and our GHG Emissions Reduction Plan which are available on our website at www.TCEnergy.com.

Comparable EBITDA, comparable earnings, comparable earnings per share, funds generated from operations, and comparable funds generated from operations are non-GAAP measures used throughout this presentation. These measures do not have any standardized meaning under GAAP and therefore are unlikely to be comparable to similar measures presented by other companies. The most directly comparable equivalent GAAP measures are, segmented earnings (losses), net income attributable to common shares, net income per common share, and net cash provided by operations. Reconciliations to the most directly comparable GAAP measures are included as an Appendix to this presentation. Refer to the MD&A in our most recent Quarterly Report for more information about the non-GAAP measures, which section of the MD&A is hereby incorporated by reference. Our Quarterly Report to Shareholders is filed with Canadian securities regulators and the SEC and available at www.TCEnergy.com under Investors.

Accenture: Creating Value in the ‘Missing Middle’

A practitioner’s approach for the AI age

Asset-intensive industries are facing growing pressures that we must use AI to address: *pursue the **missing middle***

Growing Demand
Energy demand is rising while the assets and workforce that serve it are not keeping pace.

Constrained Capital
Every dollar must justify itself against safety, reliability, and shareholder return.

Digital Underdelivered
Billions invested in digital programs that never changed how work gets done.

Value Creation Levers

How do we apply AI in ways that actually move the business?

Asset Reliability
Predict and prevent failures before they impact operations or safety.

Process Performance
Optimize how assets run, not just whether they run.

Operational Risk Reduction
Mitigate emissions, safety, and compliance risks continuously.

Commercial Optimization
Turn operational data into commercial advantage.

Capital Project Efficiency
Compress timelines on major capital programs.

The new jobs of the AI era will unlock the **missing middle**

Trainers

Teach the model

Feed the AI data. Build the initial anomaly detection models. Configure thresholds.

Most programs stop here and underdeliver value.

Explainers

Translate insight to action

Bridge the gap between AI signals and those who must decide whether to act. Deliver recommendations through trusted relationships.

The most underinvested role. The one that drives adoption.

Sustainers

Keep the model honest

Continuously adjust AI models to account for operational changes, new data, and situational developments. Without sustain, model performance degrades silently.

The most complex role. The reason most pilots fail to scale.

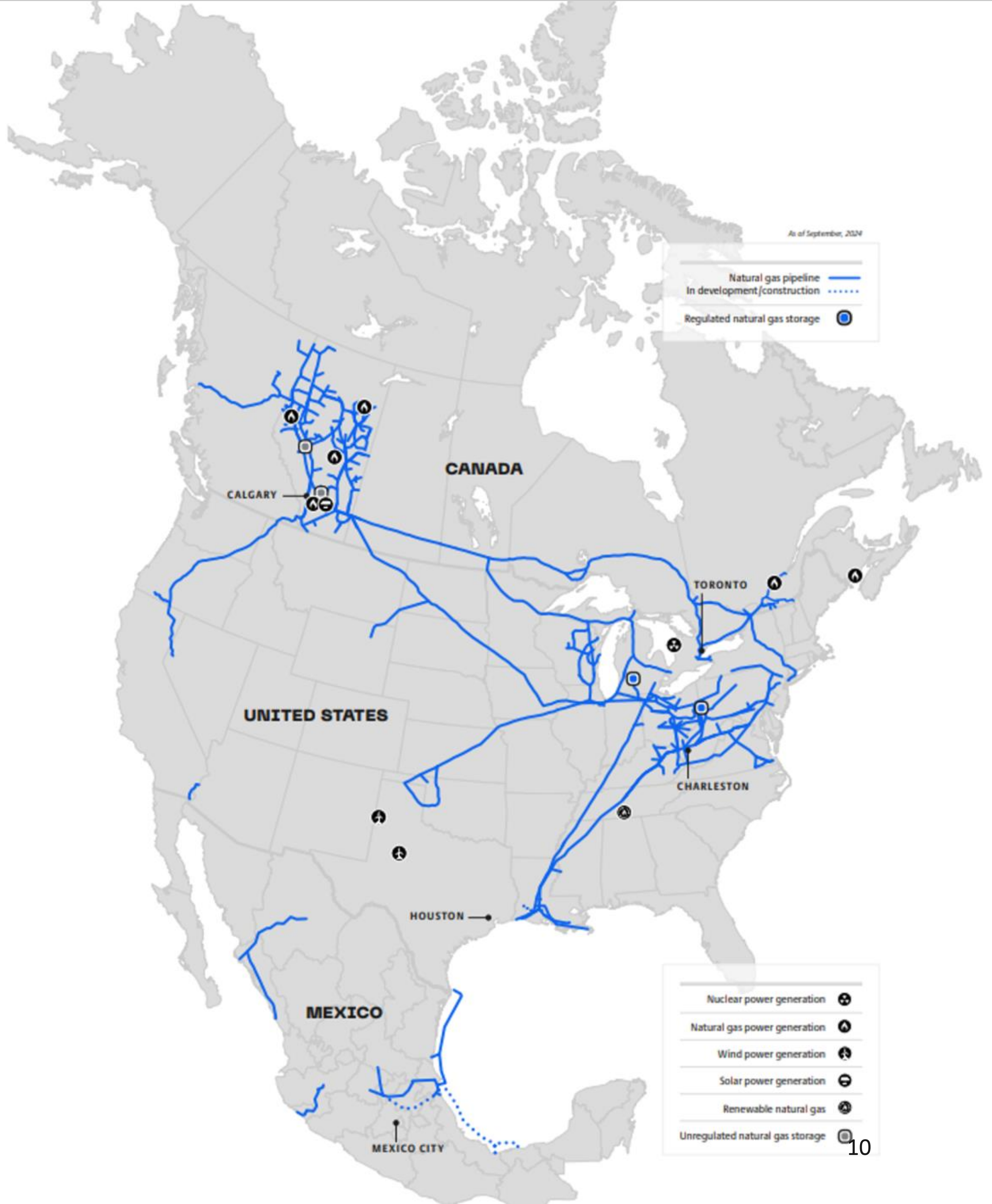
Framework adapted from Daugherty & Wilson, Human + Machine (Accenture, 2024)

TC Energy: Drivers For Change

TC Energy

One of North America's Largest Natural Gas Pipeline Networks

58K Miles of Pipeline	30% Continental Demand	650+ BCF Storage Capacity
365 Stations	1000+ Units	11.3M Hp



Key Business Drivers

- An ever-expanding asset base spanning an entire continent & requiring constant monitoring and vigilance
- Reliability is a key tenant of how TCE operates and serves its customers
- Optimizing maintenance spend to unlock capital for strategic asset growth and expansion

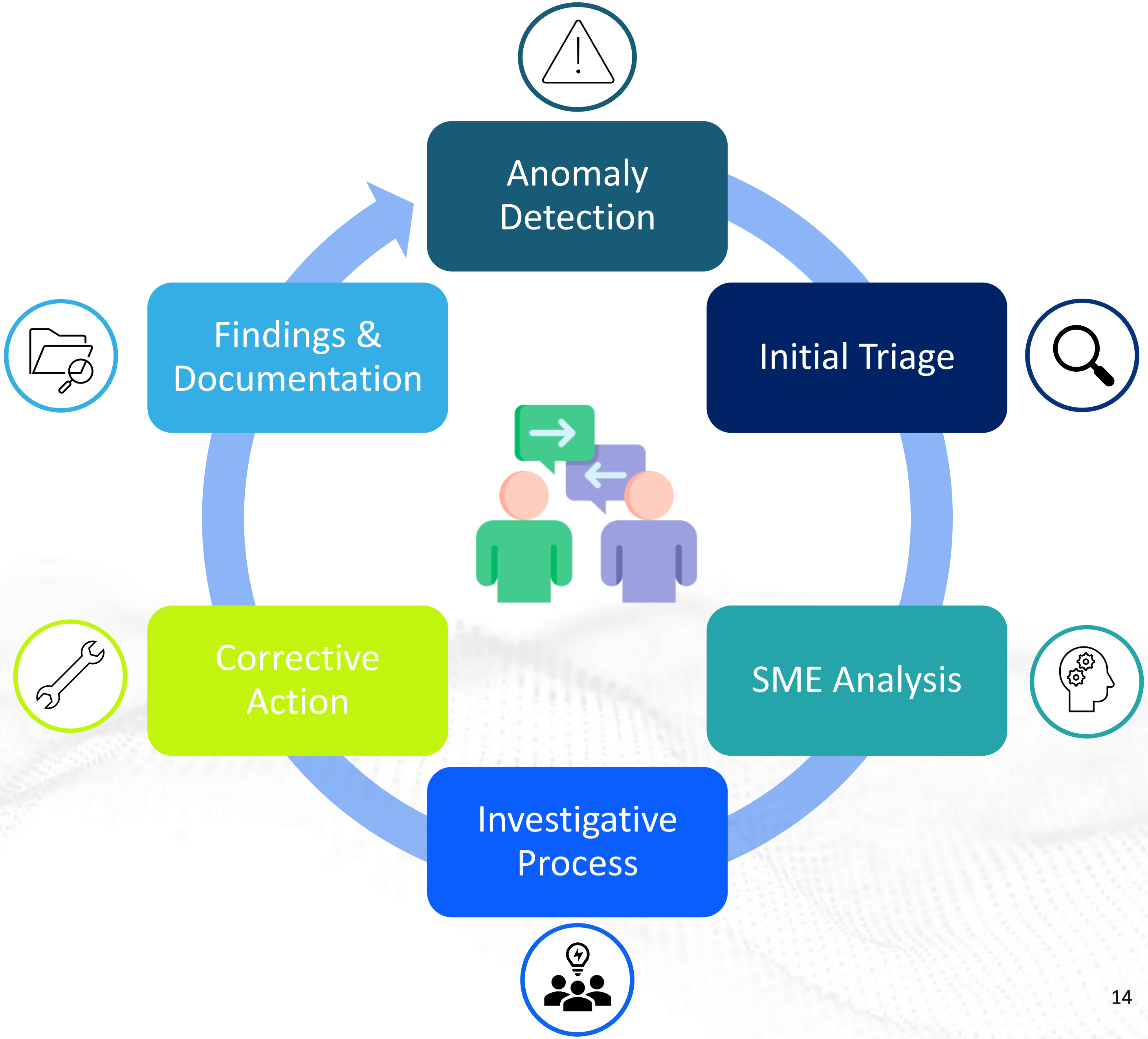
Key Technology Drivers

- Additional costs due to fragmented solutions across North America
- Aging systems and increasing technical debt
- Potential to unlock additional value through technology innovations
- Opportunities to streamline processes and accelerating insight into action

TC Energy: Asset Surveillance Solution

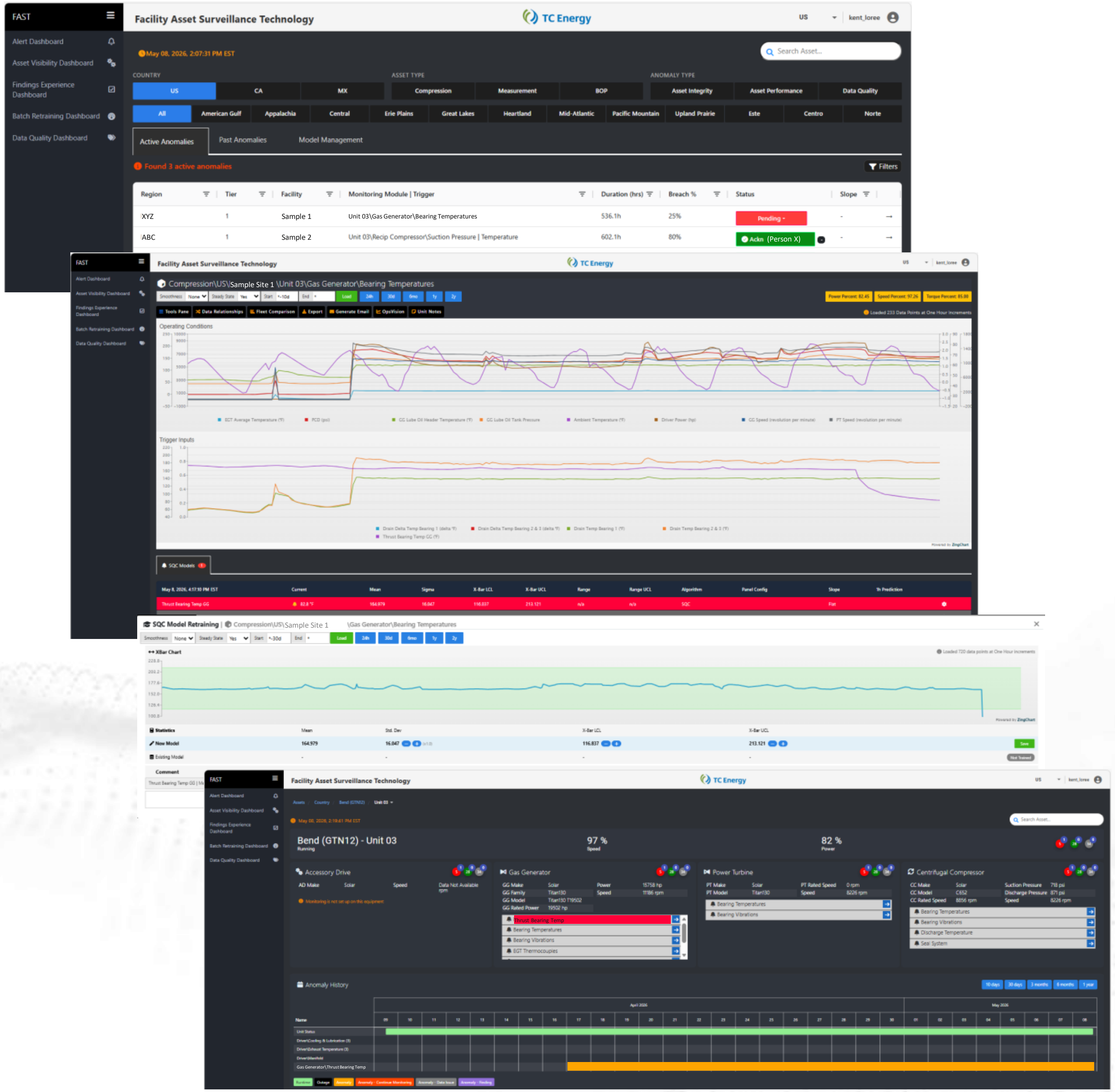
Collaborative Philosophy

- The asset surveillance process uses a highly collaborative advisory model
- Feedback from various groups helps to evergreen detection & resolution strategies
- Empowers field operations with actionable insights to improve reliability and operational effectiveness
- Proven value - avoiding north of $100M/year in failure cost



What Is FAST

- FAST is TC Energy's upcoming Facility Asset Surveillance Technology (FAST)
- Enables the identification of anomalous equipment behavior and subsequent value capture through
  - Improved reliability
  - Extended maintenance schedules
  - Proactive issue interventions
- A hybrid solution combining the best components of
  - Existing TCE solutions
  - Modern cloud-based technologies
  - The Aveva suite of products
  - Decades of operational experience



FAST Journey

Implementation North Stars:

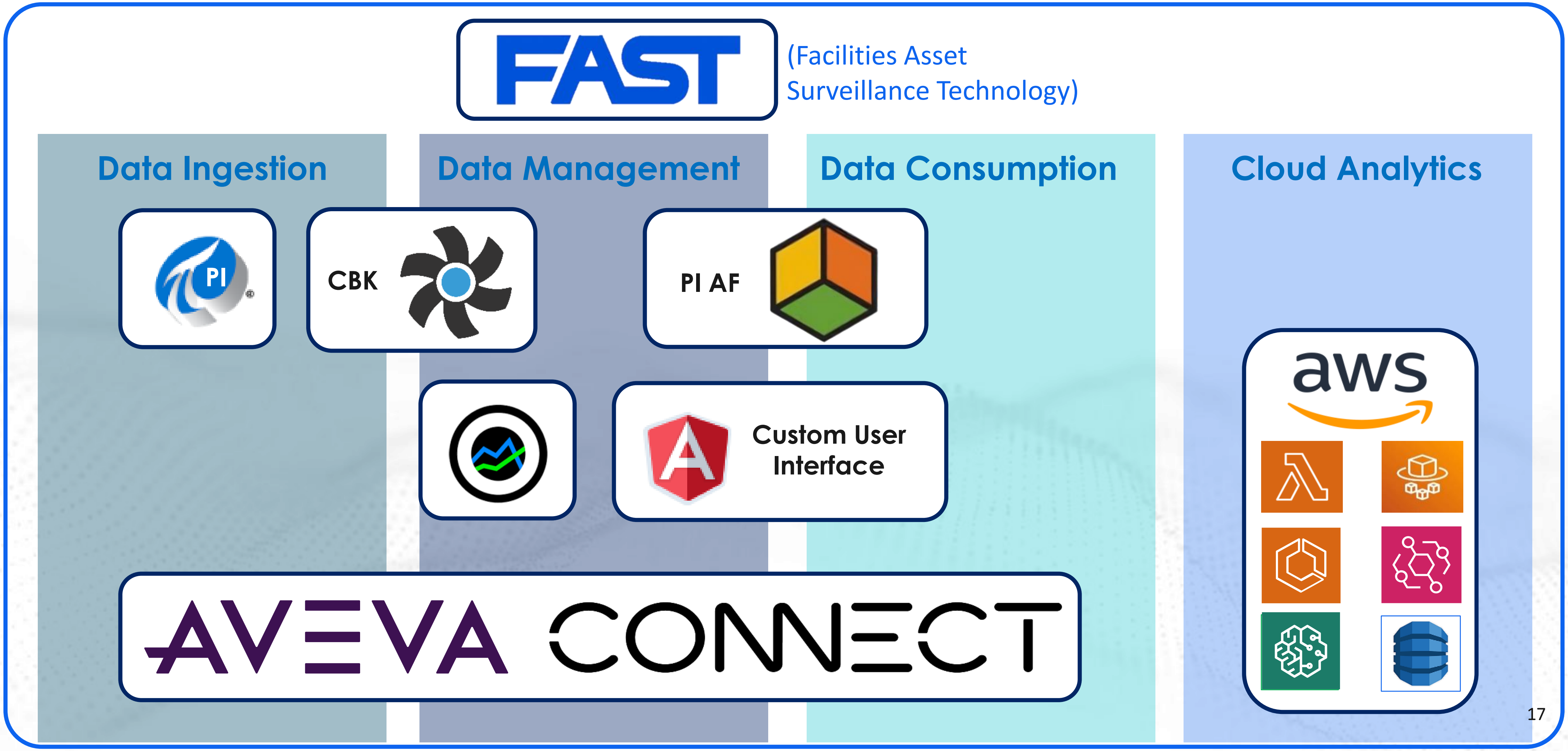
- Ops Adoption
- Insight To Action
- Safety & Reliability
- Scalability
- Future-Proofing

Timeline:

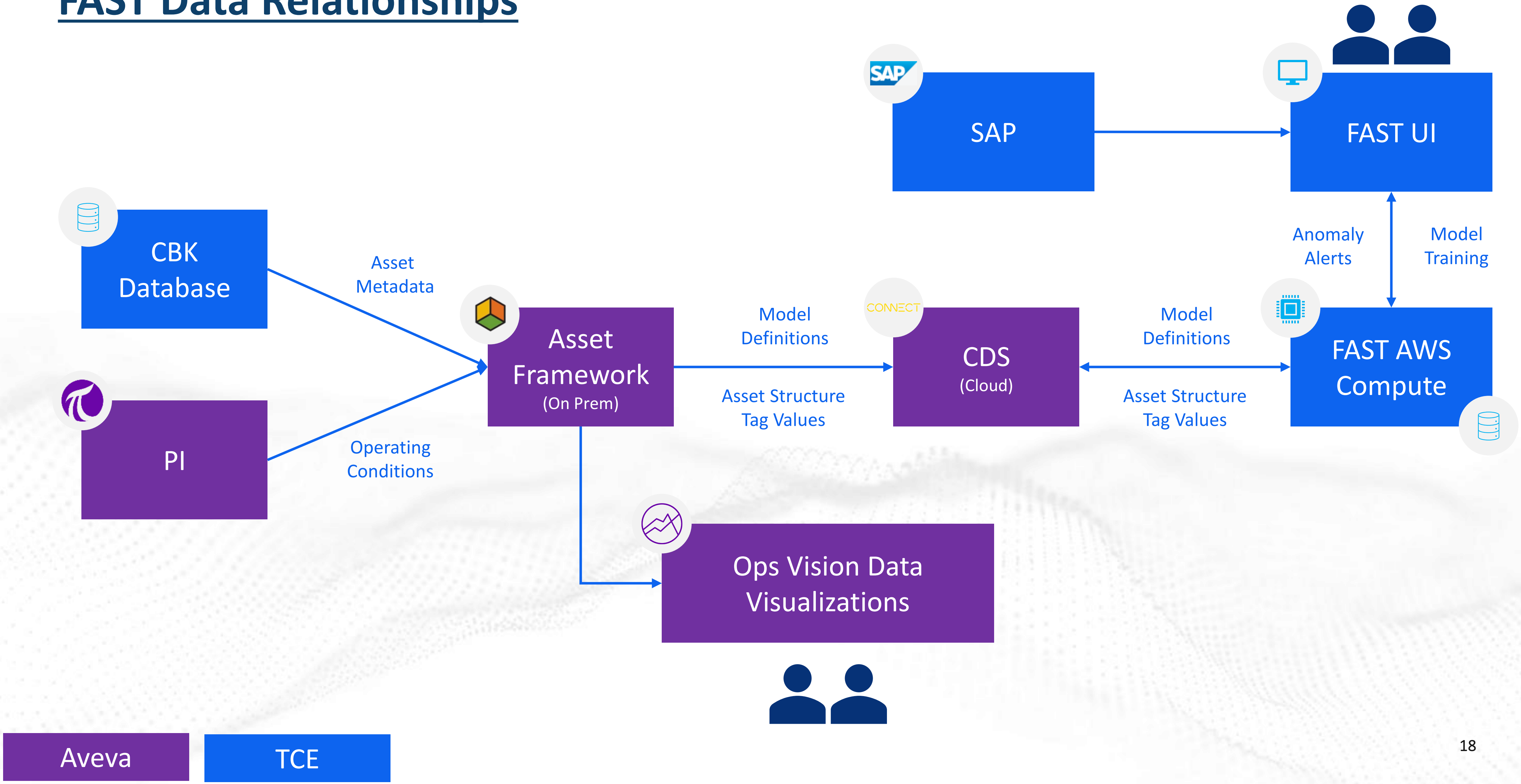
< 2024	Existing Systems	Fragmented Across Regions & Tech Stacks
Nov 2024 – Oct 25	Market Scan & Scoping	Industry/Tech Best Practice Eval Project Scoping
Nov 2025	Fast Project Kickoff	
Q3 2026	FAST R1	First Production Release (CA)
Q4 2026	FAST R2	Second Production Release (US/MX)
...	Continuous Improvement	

FAST Technology Approach

TCE + Accenture + Aveva are collaborating to leverage the best parts of current TCE solutions, cloud technology & the Aveva product suite



FAST Data Relationships



TC Energy: Key Benefits

FAST Key Benefits

The new solution provides critical benefits to the current state as well as opportunity to grow and bring in additional value through new use cases. Anticipated to increase cost avoidance by $250M over the next 10 years.

Scalability/Future Growth

- Elastic Cloud Scaling
- Quickly add new asset and model types
- Access to latest technology enabling new use cases

Operational Efficiency

- Single, consolidated workflow
- One system to learn and manage
- Ability to support more assets with less resources

Real-Time Data & Insights

- The right data, right place at the right time
- Improved anomaly detection capabilities
- Data driven decision making

Accelerated ROI

- Robust support for AVEVA components
- Rapid development using hybrid solution
- Custom UI fit for TC Energy's purpose

TC Energy: Future Work

FAST Future Work

The FAST platform facilitates a high degree of extensibility with potential AI centric features, allowing TCE to continually expand how it leverages the technology to drive value.

AI Enabled Operations

- AI-assisted triage to reduce false positives and help prioritize anomalies
- Natural-language agentic based assistance
- AI-facilitated investigations

Fleet & Enterprise Analytics

- Fleet dashboards + AI generated on demand analytics
- Fleet-wide outlier detection & model gap visibility
- Pattern recognition identifying repeating issues and behaviors

Integrated Workflows

- AI facilitated workflows with automated communications, follow ups, and coordination
- Expanded/deeper integration with other supporting data systems like SAP to initiate field work

FAST Summary

Challenges

- Existing fragmented asset surveillance solutions
- Ever growing asset base and operational complexities
- Desire to unlock the next level of value and potential

Solution

- Strategic partnership with TCE, Accenture, and Aveva
- Utilize existing process and people centric implementation
- Hybridized design leveraging the best of each component
  - Custom user interface
  - AWS cloud-based compute layer
  - Asset Framework and CDS data infrastructure

Benefits

- Rapid development timeline delivering the first release in under seven months
- De-risking existing systems and optimizing processes to unlock more value
- Fully extensible and future proofed platform to enable world class asset surveillance

Applying What TC Energy Got Right

TC Energy has developed the missing middle, creating $100M/yr of value in cost avoidance

Traditional Industry Approach

Over-invest in Train. Build models, declare victory

Under-invest in Explain. Insights go unread

Ignore Sustain. Models degrade silently

Adoption does not come. Projects fizzle.

Initiatives restart with a new tool or vendor.

Leaders

Build Explain as a human operating model of expert advisors, with AI superpowers

Build Sustain as a business-owned data management discipline, with AI superpowers

Because of its investment in Explain and Sustain, TC Energy is poised to take the next step of value creation as LLM's mature.

A strategy for adopting AI in asset-intensive industries

The human operating model is the foundation. AI amplifies what's already working

What Mature LLMs Mean for TC Energy

Trainers

Build higher complexity models, faster, over more assets using natural-language configuration.

Explainers

Communicate more effectively, over a larger audience, with a focus on the relationships that drive adoption.

Sustainers

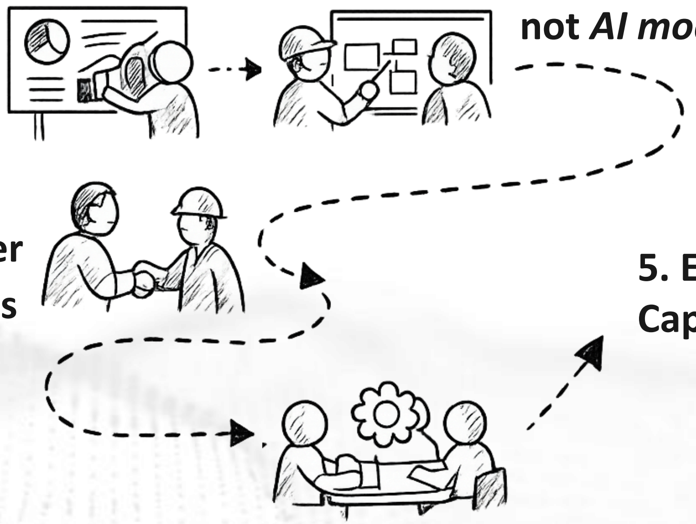
Manage across more data sources, with more operational input, to drive focus to true positives and accelerate action.

What This Means for Your AI Strategy

1. Pick your value lever

2. Design = *Operating Model* not *AI models*

3. Build Do-er Relationships



5. Execute, Iterate, Capture Value

4. Create the Trainer / Explainer / Sustainer disciplines

$100M/yr in value creation, with a pipeline of another $20-30M/yr. And TC Energy is just getting started.

We're using AI to improve asset reliability, freeing capital for growth

— TC Energy & Accenture

Questions?

Please wait for the microphone and state your name & company