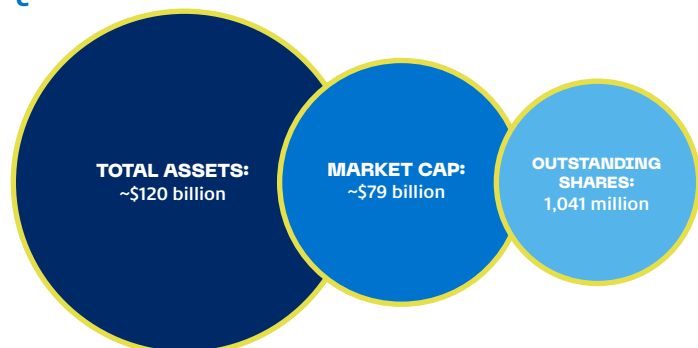


INVESTOR FACT SHEET

Why invest in TC Energy?

We have a proven track record of long-term shareholder value, attractive and growing dividends, strong financials, and diversified, high-quality energy infrastructure assets.

Quick facts*



Ticker symbols: Common shares (TSX, NYSE): TRP

Preferred shares (TSX):

Series 1: TRP.PR.A

Series 5: TRP.PR.C

Series 10: TRP.PR.L

Series 2: TRP.PR.F

Series 6: TRP.PR.I

Series 11: TRP.PR.G

Series 3: TRP.PR.B

Series 7: TRP.PR.D

Series 4: TRP.PR.H

Series 9: TRP.PR.E

Investment highlights



*Information based on third quarter 2025 results and September 30, 2025 closing price of \$75.67 on the Toronto Stock Exchange. Reflects annualized \$3.40 2025 dividend.

Delivering solid growth, low risk and repeatable performance

- 25 consecutive years of dividend increases
- Declared a fourth quarter 2025 dividend of \$0.85 (\$3.40 annualized)
- Reflects TC Energy's proportionate allocation of the dividend post-spin

Financial highlights

2024 2023 2022

\$ millions except where indicated



(1) Represents nine months of Liquids Pipelines earnings in 2024 compared to a full year of Liquids Pipelines earnings in 2023 and 2022.

(2) Comparable earnings, comparable earnings per common share, comparable EBITDA and comparable funds generated from operations are non-GAAP measures. These measures do not have any standardized meaning under U.S. GAAP and therefore are unlikely to be comparable to similar measures presented by other companies. The most directly comparable U.S. GAAP measures are Net income attributable to common shares, Net income per common share, Segmented earnings and Net cash provided by operations, respectively. Refer to the About this document - Non-GAAP measures section of the MD&A in our 2024 Annual Report to Shareholders for more information about the non-GAAP measures we use, including where to find reconciliations, which section of the MD&A is incorporated by reference herein.

(3) Capital spending reflects cash flows associated with our Capital expenditures, Capital projects in development and Contributions to equity investments.

ABOUT TC ENERGY

PROUDLY CONNECTING THE WORLD TO THE ENERGY IT NEEDS.

We are a leader in North American energy infrastructure, spanning Canada, the U.S. and Mexico. Every day, our dedicated team proudly connects the world to the energy it needs, moving over 30 per cent of the cleaner-burning natural gas used across the continent. Complemented by strategic ownership and low-risk investments in power generation, our infrastructure fuels industries and generates affordable, reliable and sustainable power across North America, while enabling LNG exports to global markets.

Since our founding, we have built a solid foundation of exemplary assets, a talented workforce and valued stakeholder relationships, all guided by our commitment to safety in every step and operational excellence. Our business is based on the connections we make. By partnering with communities, businesses and leaders across our extensive energy network, we unlock opportunity today and for generations to come.

TC Energy's common shares trade on the Toronto (TSX) and New York (NYSE) stock exchanges under the symbol TRP. To learn more, visit us at TCEnergy.com.

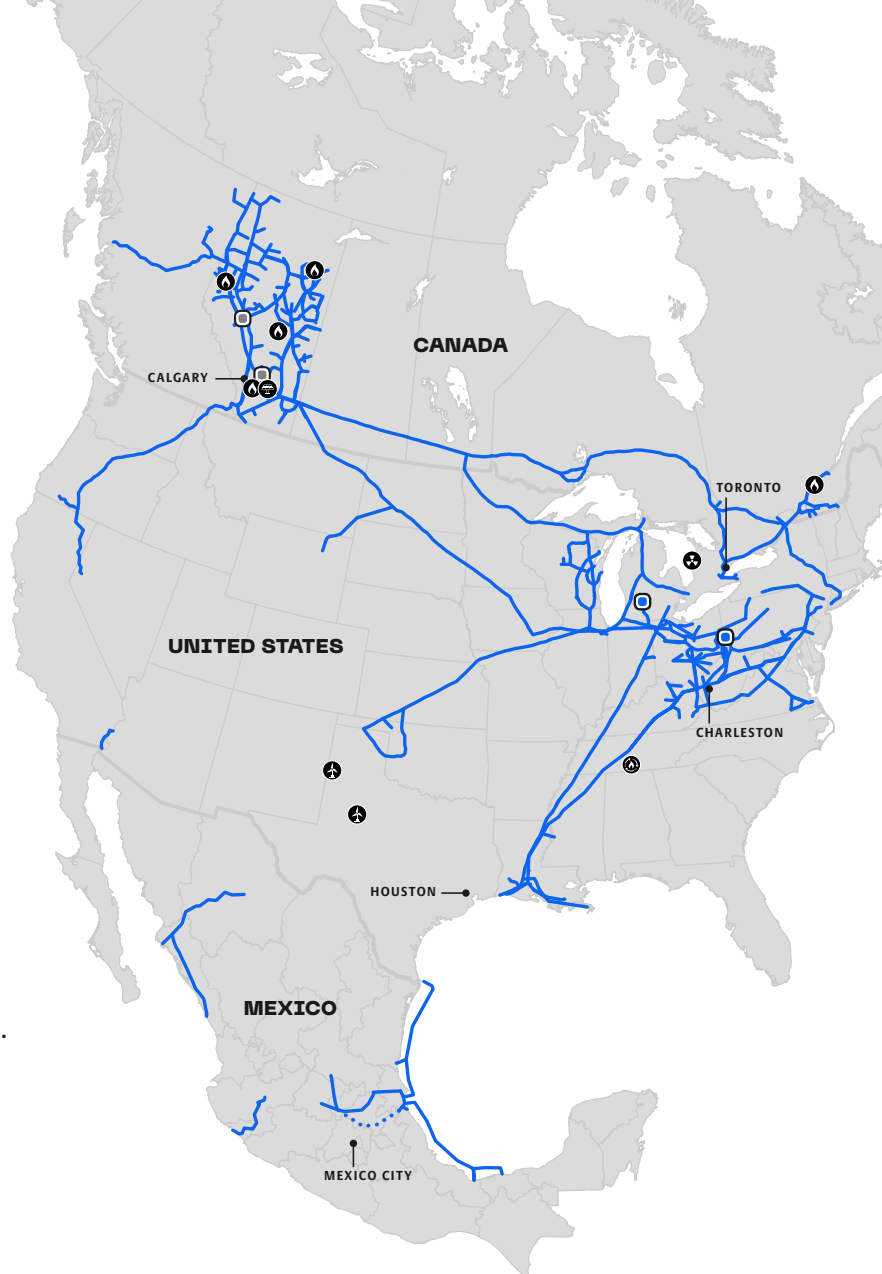
AN UNPARALLELED ASSET BASE

Natural Gas Pipelines

- » North America's largest natural gas pipeline network, extending approximately 94,000 kilometres (58,000 miles)
- » Safely transports over 30 per cent of the natural gas required to meet continental energy demand every day
- » One of the largest natural gas storage operators with approximately 650 billion cubic feet of capacity

Power and Energy Solutions

- » Portfolio capacity: 4,650 MW of electricity
- » Over 75 per cent of that capacity is emission-less



GUIDED BY OUR VALUES

Our values—safety in every step, personal accountability, one team and active learning—guide our actions every day as we move, generate and store the critical energy that North America and the world depend on.

For more information

1-800-361-6522 or 403-920-7911
investor_relations@tcenergy.com
TCEnergy.com
Ticker Symbol (TSX, NYSE): TRP