

PROFILE: KARL JOHANNSON

Karl Johannson

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HORN RIVER PIPELINE PROJECT



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RAPID RESPONSE



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ALBERTA SYSTEM CAPITAL PROJECTS



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BISON PIPELINE IN-SERVICE



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Border pipeline in North Dakota. >>

Stay tuned for a new look and functionality for *Update* – launching in April 2011.

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> Profile: Karl Johansson

A veteran of the power business in Alberta and Ontario and most recently TransCanada's Senior Vice-President, Canadian Power, Karl Johansson is settling into his new role as Senior Vice-President, Canadian and Eastern U.S. Pipelines – a role he took over on January 1st with the retirement of Max Feldman.

In doing so, Karl draws on the business acumen he's gleaned from years of leading businesses through the ups and downs of market fluctuations and brings a fresh perspective at a time when the opportunities and challenges for the Canadian natural gas industry have never been greater.

The shale gale, shifting flow dynamics, and the nuances of rates and services have all become second nature. That's because Karl spent a great deal of time in his first few months on the job talking to customers and listening to the vision they have for their businesses.

Having logged a significant number of air miles, Karl immediately impresses those he meets with his deep understanding of the natural gas industry.

Karl notes that before joining TransCanada he worked in crude oil and natural gas liquids marketing with Northridge Petroleum Marketing. Plus, the insights he gained from the power business have given him a unique vantage point on the natural gas industry. It's why in looking at the supply and demand forecasts for natural gas in Canada, he's quick to ask, "How do we grow the markets? How do we capitalize on coal conversions and natural gas-powered vehicles to grow demand?"

In appointing Karl to this new role, Greg Lohnes, TransCanada's President, Natural Gas Pipelines, cited Karl's leadership and dedication as key reasons behind his success, noting in the announcement, Karl has been a key contributor to the success of the TransCanada Energy business over the past 15 years, most recently as Senior Vice-President Canadian Power, and will bring the same capable leadership, business acumen and dedication to the Canadian and Eastern U.S. Pipelines team.

At TransCanada Energy, Karl was responsible for all activities relating to the management of TransCanada's Canadian and western U.S. unregulated electricity businesses. This included management of the western power generation business with 2000 megawatts (MW) of generation capacity in Alberta and 500 MW in Arizona, plus, TransCanada's eastern Canadian power generation business which includes equity interest in over 4000 MWs currently operating or under construction. Natural gas-fired power generation in Ontario is included in this total. Greenfield power generation and business development activities rounded out his portfolio.

"We deal in a business where we depend on our customers"

Karl is clear on how he approaches business relationships. "Customers underpin everything we do. We need to treat them well," he says, noting that in his 21 years of experience in the energy sector, he's seen first-hand the value of the excellent reputation TransCanada has earned in the industry here in Canada and throughout North America. He intends to ensure that continues.

"I believe all commercial arrangements have to be balanced. They need to make sense for both parties – TransCanada and our customers and partners. My work is to ensure that balance is achieved, maintained and continues."

Karl sees opportunities in the ascendance of shale. "Shale gas has changed the playing field more dramatically than anyone could have imagined. It has important impacts on the Western Canada Sedimentary Basin and our customers. It's something we need to be very cognizant of addressing together because it's the basis of future benefit to the industry."

As Senior Vice-President, Canadian and Eastern U.S. Pipelines, Karl has accountability for the Alberta System, the Canadian Mainline and the Foothills System. He is also responsible for TransCanada's interest in the Trans-Quebec & Maritimes Pipeline, the Portland Natural Gas Transmission System and the Iroquois Gas Transmission System.

Karl holds a Master of Business Administration from the Haskayne School of Business and an Arts degree from the University of Calgary, and is a graduate of Harvard Business School's General Management program.



Johansson: "We deal in a business where we depend on our customers"

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> Horn River Pipeline Project gets green light from NEB

The National Energy Board (NEB) granted regulatory approval to TransCanada's Horn River Pipeline Project in January.

It's the second extension into the prolific British Columbia (B.C.) shale gas play. The first extension of the Alberta System into B.C. was the Groundbirch pipeline, near Dawson Creek B.C., that came into service in December 2010 and provides a pipeline solution for the reserves of Montney gas.

"This is an important milestone for our efforts in Northeast B.C.," said Dave Murray, Manager, Supply on TransCanada's Commercial – West team. "This new pipeline answers the growing customer need for access from the Horn River basin, north of Fort Nelson B.C., to the Alberta System." Murray anticipates the project will be in-service by the second quarter of 2012.

The 155-kilometre (96-mile) Horn River pipeline project, which will cost approximately \$310 million, consists of a new 36-inch diameter pipeline and acquisition of an existing 24-inch diameter pipeline. The project will provide firm service for Alberta System gas transportation contracts that will grow to over 630 million cubic feet per day (MMcf/d) by 2014.

TransCanada is working with producers to connect additional supply from the Horn River and Montney shales. B.C. shale gas production is projected to grow to approximately 5 Bcf/d by 2020. This will help offset the recent decline in conventional Western Canada Sedimentary Basin volumes and contribute to higher throughput and lower tolls on downstream pipelines including the Canadian Mainline.



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> Rapid Response in Northern Ontario

TransCanada detected early signs of a pipeline rupture on the Canadian Mainline in February and moved very quickly to respond to the situation about two kilometres (1.24 miles) from Beardmore in Northern Ontario (about 170 kilometres or 105 miles northeast of Thunder Bay).

Valves in the affected area were remotely closed within four minutes. While there was a fire from the remaining gas in the area of the rupture, the fire quickly burned itself out and there were no injuries. There was no disruption to firm service on the Mainline.

TransCanada was able to keep the gas flowing to customers in Ontario and Quebec because with three parallel lines in the area, only one of the lines was affected by the rupture. The second line returned to full operations quickly and the third returned to service in a few days.



The TransCanada emergency operations centers were fully activated to support response teams from the Ontario Provincial Police and the local fire department on the scene.

TransCanada's Incident Command System (ICS) was utilized to manage the emergency response process on site. ICS is a structured command and control management system that facilitates a multi-agency and multi-jurisdiction response to emergencies. While there were no evacuations, the Ontario Provincial Police said a number of residents voluntarily left their homes in the immediate aftermath of the incident. They were told shortly afterwards they could return home.

The TransCanada Pipe Integrity group is conducting a full investigation into the incident in coordination and cooperation with the Canadian Transportation Safety Board (TSB) and the National Energy Board (NEB) to determine what caused the rupture.

TransCanada upholds the highest standards of pipeline integrity. The quick detection and rapid response in Beardmore reaffirm that.

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> Alberta System capital projects expand to connect new supplies, demand

The need to connect emerging new gas supplies to the pipeline grid coupled with growing Intra-Alberta demand to serve expanding oil sands projects is prompting a significant capital investment in facilities on the Alberta System in the next five years.

The five year outlook is for over \$2 billion in planned projects from this year through 2015.

Steve Clark, Vice-President, Commercial – West, for TransCanada's Canadian natural gas pipelines, sees the capital projects as a very significant investment in the future of the Alberta System and Western Canada Sedimentary Basin (WCSB) production.

"What's more," says Clark, "is that we anticipate an increase in throughput on the system as a result of these new projects – to the ultimate benefit of all ratepayers."

Clark notes that the Groundbirch pipeline project is now servicing producers in the Montney region of Northeast B.C. and the Horn River Pipeline project in Northeast B.C. recently received approval from the National Energy Board (NEB). These new supply projects help interconnect shale and deep basin gas.

"From Montney, Horn River and the Cordova Embayment to Northeast Alberta oil sands demand projects, expansion projects on TransCanada's Alberta System are helping to connect the most competitive parts of the WCSB," Clark says.

A number of different projects have different purposes, including bringing natural gas to extraction plants to capture the value of natural gas liquids. However, cumulatively the projects add up to a significant investment that will help de-bottleneck and expand the Alberta System.



Alberta System map, pipeline construction

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> **Bison Pipeline in-service**

In January, natural gas started flowing on the Bison Pipeline from the Powder River Basin in Wyoming and Montana to Midwest markets – via an interconnect with the Northern Border pipeline in North Dakota.

“Bison is TransCanada’s first pipeline to transport Rockies gas,” said Dean Ferguson, Vice-President, U.S. Pipelines West. “Customers have ramped up nominations since we started operation and the pipeline is now operating at a 90 percent load factor.”

With an initial contracted capacity of 407 million cubic feet a day, the 486-kilometre (302-mile) Bison pipeline is expandable to 1 billion cubic feet a day under compression.

“Bison is a perfect example of how we brought it all together,” Ferguson says. “We were able to identify an opportunity to attach a growing supply region in the Rocky Mountains with an existing asset – Northern Border Pipeline (partially owned by TransCanada through its stake in TC PipeLines LP).

“Bison provides new options both to producers in the Powder River Basin and to consumers in the Midwest,” he said.

“The Rockies is an area where TransCanada didn’t have a physical footprint,” explains Todd Johnson, Director of Marketing, U.S. Pipelines West. “When you looked at the North American grid, we had pipe touching almost all basins. The Rockies was absent.”

Bison is TransCanada’s first wholly-owned greenfield natural gas pipeline in the U.S.



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