

**PRESS RELEASE**

*With the support of Æquo, a shareholder engagement firm in Montreal*

**TransCanada to disclose its energy transition strategy  
following request by Quebec shareholders**

**MONTREAL, March 13, 2018** – Æquo, a shareholder engagement firm in Montreal, is proud to have been directly involved in a proposal encouraging Alberta energy infrastructure company TransCanada to better communicate its consideration of climate change and energy transition risks.

With Æquo's support, the proposal was submitted by two shareholders from Quebec: the **Sisters of Notre-Dame Congregation** and the **Procure Saint-François-d'Assise (the Capuchins)**. The proposal will be recommended to shareholders for adoption by the company's Board of Directors at TransCanada's Annual General Meeting in Calgary on April 27<sup>th</sup>.

"It's rare for a board of directors to recommend voting in favour of a proposal submitted to the company by an outside shareholder," explains **François Meloche**, Director of Corporate Engagement at Æquo. "This seems to indicate TransCanada's willingness to publicly demonstrate its commitment to increasing the quality of disclosures regarding its management of climate risks."

The proposal requires the company to report on how it is assessing long-term risks and opportunities in relation to climate change and the current transition to a low-carbon economy. Such reporting should provide an analysis of the resilience of TransCanada's business model in various scenarios.

According to M. Meloche: "This reporting would include a "2 degree scenario" in line with the Paris agreement, including stricter climate regulations, a higher price for carbon emissions, and a reduction in fossil fuel demand."

While many oil companies in the U.S. and EU have made this kind of analysis public in the past year, few in the Canadian energy sector have followed suit.

"We expect TransCanada's report will be an excellent source of information for investors wishing to know the company's long-term strategy for continuing to create value in an economy that is seeing a complete energy transition," said Mr. Meloche, who will be presenting the proposal himself at the annual meeting in April. "We hope to pursue a constructive dialogue with TransCanada throughout the process."

- 30 -

*Æquo – Shareholder Engagement Services Inc.* offers responsible investment services and carries out dialogues with a number of Canadian and American companies on behalf of institutional investors. Æquo was founded by Bâtirente – CSN members' pension plan, and the Regroupement pour la responsabilité sociale des entreprises (RRSE), an association of religious communities.

Source: Æquo - [www.aequo.ca](http://www.aequo.ca)

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