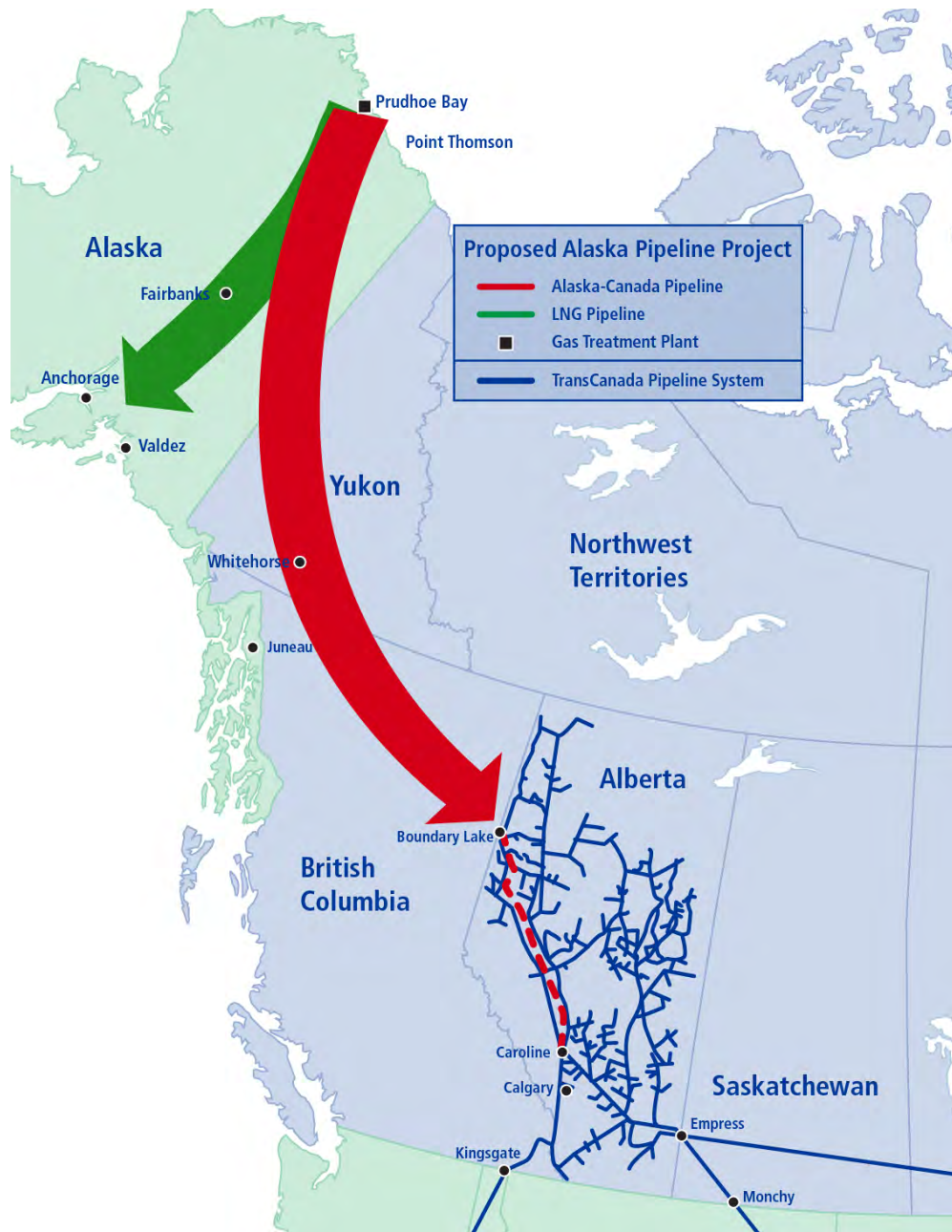


ALASKA Pipeline Project



Solicitation of Interest Notice
July 30, 2012

ALASKA PIPELINE PROJECT SOLICITATION OF INTEREST NOTICE JULY 30, 2012

Notice

TransCanada Alaska Company LLC (“TC Alaska”) will conduct a non-binding Solicitation of Interest (“SOI”) for new natural gas pipeline system capacity, beginning at 8:00 a.m. CDT on August 31, 2012 and ending on September 14, 2012 at 5:00 p.m. CDT.

This SOI is being conducted to determine the interests of potential shippers in making firm pipeline capacity commitments on a pipeline from the Alaska North Slope to Alberta, Canada or to a gas liquefaction terminal at a tidewater location in South-Central Alaska (“Alaska Pipeline Project” or “APP”). The objective of the SOI is to determine an indication of desired firm natural gas pipeline transportation capacity and optional firm gas treatment capacity and to identify parties interested in future open season commercial discussions. TC Alaska notes that the Alaska Gasline Inducement Act (“AGIA”) AS 43.90.130(5) states that the AGIA Licensee is required to assess the market demand for additional pipeline capacity at least every two years after its first binding open season.

Background

The Alaska Pipeline Project once completed would allow for transportation of natural gas from Alaska’s North Slope to markets in Alaska, to Canada and the lower 48 States, or to global liquefied natural gas (“LNG”) markets. The North Slope of Alaska holds approximately 35 trillion cubic feet (“Tcf”) of currently proven natural gas reserves, and most forecasts estimate that another 100 to 200 Tcf ultimately could be discovered.

The Alaska Pipeline Project is being jointly advanced by affiliates of TransCanada and ExxonMobil. TransCanada and ExxonMobil bring substantial financial strength to the project and are uniquely situated to efficiently and effectively advance its development. TransCanada has extensive North American pipeline construction experience, particularly in cold weather environments, and operates pipeline networks across Canada and in the U.S. TransCanada has proven expertise in efficiently advancing pipeline projects through the regulatory process to construction and operation. ExxonMobil has proven global mega-project management experience and a long history of Arctic project successes and technological innovations. ExxonMobil has repeatedly demonstrated its ability to deliver world-class projects on time and within budget, and has proven expertise in innovative gas treatment, pipeline and compression technologies.

Project Description

The project sponsors propose to design, permit and construct a natural gas treating plant and a natural gas pipeline system beginning near Point Thomson and extending through Alaska over one of multiple alternative routes (see map on cover page).

One route would extend from Point Thomson through points near Prudhoe Bay, Fairbanks, and Delta Junction and then to the Alaska-Canada border, where the pipeline would interconnect to a new pipeline in Canada that would extend to an interconnection point at or near the British Columbia/Alberta border (“Alaska-Canada Pipeline”). From there the natural gas could access the North American markets, including the contiguous United States.

The other route would extend from Point Thomson through points near Prudhoe Bay, Fairbanks, and then to an interconnection point, via alternative routes, with a third-party LNG terminal located at a tidewater location in South-Central Alaska (“LNG Pipeline”). From there the LNG cargoes could access markets across the globe.

The LNG Pipeline and the Alaska-Canada Pipeline are alternative proposals. Depending on potential shippers’ interest as evidenced in this SOI and subsequent solicitations or binding Open Season(s), APP will further define the project parameters for the selected route, including cost and schedule, pipeline diameter, and treating and transportation capacity. In either alternative, a minimum of five delivery points will be made available in Alaska on a firm or interruptible basis to all shippers.

For further general project information, including capital costs, rates, expansions, credit standards and other requirements, interested parties are referred to the Alaska Pipeline Project Open Season Notice previously submitted with the Federal Energy Regulatory Commission under docket No. PF09-11-001 (*see link on APP website at www.thealaskapipelineproject.com*).

Solicitation of Interest Process

Those parties interested in participating in the SOI should contact Vincent Lee with an indication of its desired firm capacity on a pipeline project from the Alaska North Slope at (403) 920-7969 or vincent_lee@transcanada.com between 8:00 a.m. (CDT) on Friday, August 31, 2012 and 5:00 p.m. (CDT) on Friday, September 14, 2012. Individual responses will be kept confidential, except APP reserves the right to communicate publically the consolidated results of the SOI.

Reservation of Rights

APP reserves the right, at its sole discretion, to proceed with further development of the project. APP may hold subsequent non-binding or binding Open Season(s) to further define the project participants or parameters.

Disclaimer

The information contained herein, and information that is provided in response to questions or requests for information, establishes no contractual or other relationship between APP and any other party.