



Trans Mountain Corporation Financial Fact Sheet

Overview

Trans Mountain Corporation (TMC) operates Canada's only pipeline system for oil products to the West coast. This is a strategic pipeline and for generations, has been connecting oil from Alberta to international markets. The expanded system commenced commercial operations on May 1, 2024, increasing capacity to 890,000 barrels per day. This investment is proving to be the generational opportunity the federal government predicted it could be when it purchased the company in 2018. Trans Mountain is delivering what it promised Canada.

Future Optimization Opportunities

Capacity Expansion Projects

Trans Mountain is exploring both short-term and long-term expansion projects aimed at increasing pipeline capacity by 200,000 to 300,000 barrels per day over the next four to five years. Short-term solutions may include the use of drag-reducing agents to increase flow efficiency and other operational enhancements to improve system capabilities.

Diversification of Export Markets

Roughly 50 per cent of Canadian Crude oil off the dock is currently going to the US and 50 per cent to Asia. Trans Mountain Corporation provides the only sovereign route to tidewater for producers in the Western Canada Sedimentary Basin (WCSB), offering direct access to Pacific Rim markets and shorter seaborne transit times than alternative routes.

Q1 2025 Financial Performance

\$729M

REVENUE

\$148M

NET INCOME

\$337M

CASH PROVIDED BY OPERATING ACTIVITIES

\$568M

ADJUSTED EBITDA

Expansion Project Financials

▶ Capital Expenditures in Q1 2025

\$88 MILLION

Excludes the one-time \$122M credit reported in Q1 2025.

Throughput and Operations

▶ Q1 2025 Average Daily Throughput

757,000 BPD
up from 332,000 in Q1 2024



▶ Q4 2024 Average Daily Throughput

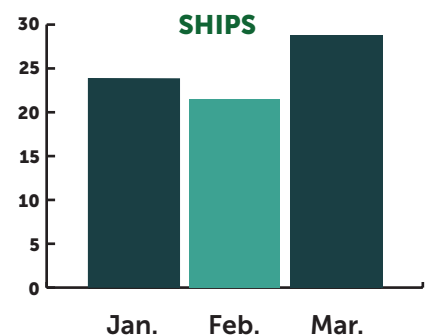
721,000 BPD

Debt & Financing

In December 2024, Canada TMP Finance Ltd. provided funding to repay **\$17.9 billion** of third-party debt.

Vessels Loaded at Westridge Marine Terminal

January 2025: **24**
February 2025: **21**
March 2025: **29**



Export Destinations

U.S. West Coast

California, Washington and Alaska.

Asia

China, South Korea and India / Brunei.

Returns to Canada

\$311M

PAID TO GOV'T OF CANADA

\$163M

IN CASH DIVIDENDS

\$148M

IN INTEREST PAYMENTS

