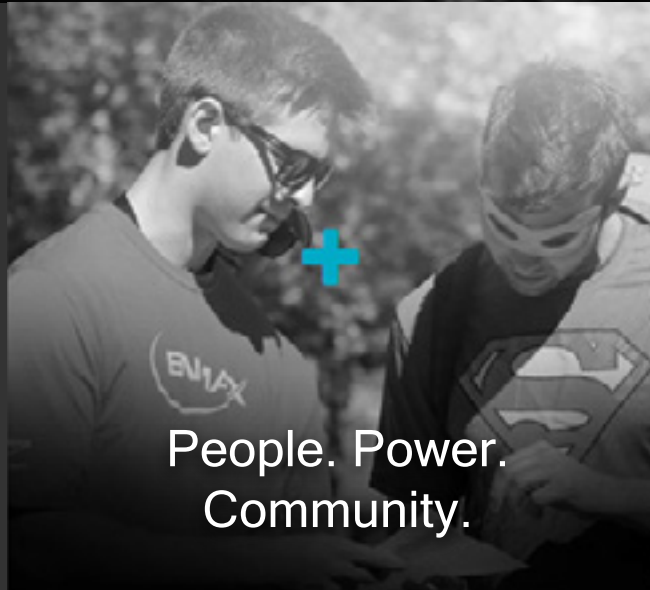


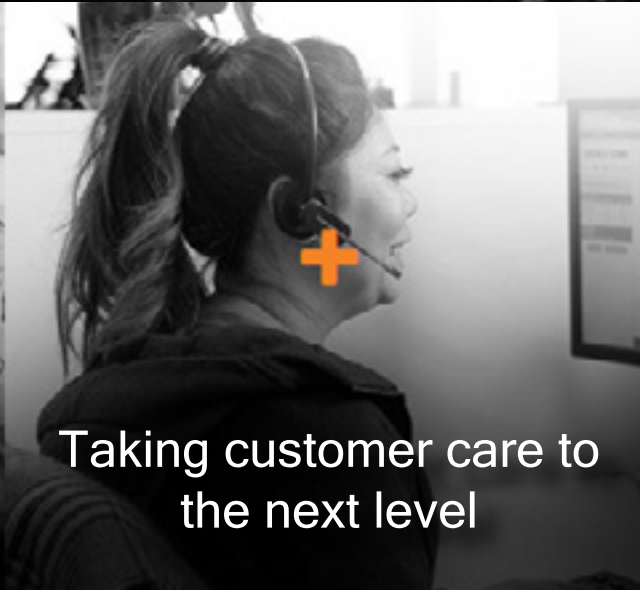
2018 Annual Review

At ENMAX, we power the potential of people, businesses and communities by safely and responsibly providing electricity and energy services in ways that matter to them today and tomorrow.

Read more about what we accomplished in 2018 by checking out our stories below.



People. Power.
Community.



Taking customer care to
the next level



Net zero
nets big gains



You forgot about us?
We're flattered



When a slippery slope
leads to a great idea



1 billion
and counting

SAFETY | INTEGRITY | ACCOUNTABILITY | SERVICE | TEAMWORK | AGILITY | INNOVATION

People. Power. Community.

1,800

employees

4,000

hours volunteered by the ENMAX team to help our community partners and the people they serve

\$3.8M

invested in the community through cash, employee volunteer time and in-kind donations

The business of energy is powered by people

Providing safe, reliable energy to homes and businesses may be what ENMAX is most known for - but energy comes in many forms and we know that it's the energy of people that powers community.

Beyond the 1.4 million Calgarians who we keep power flowing to each day, some of our most memorable connections this year included helping 100 kids from the Boys and Girls Club feel like superheroes, taking a crew of football fans from Kids Up Front to a Stampeders game, and spending a day in the dirt building a garden at the Bob Bahan Community Centre.

These were just a few of the ways our team gave back in 2018, contributing over 4,000 hours to volunteer initiatives, and donating \$3.8 million to community partners - including a \$767,000 donation to the United Way of Calgary and Area.



Good news travels far

Supporting the communities where we live and work is hardwired into our DNA. Volunteer opportunities fill up as soon as they're posted, and our team always asks what more we can do. From grassroots initiatives - like delivering Christmas presents to shelters and taking kids to the Calgary Zoo - to formal partnerships and donations, the ENMAX team takes our value of service to heart.

Word of our efforts spread, and this year the Government of Canada recognized ENMAX with Canada's Volunteer Award for Business Leader in the Prairies Region.

These awards recognize the exceptional contributions of volunteers, local businesses and organizations in improving the well-being of families and their communities.



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Taking customer care to the next level

667,700

residential, commercial and industrial customers

786,000

customer interactions through phone, email and live chat

86%

of customers surveyed reported being satisfied

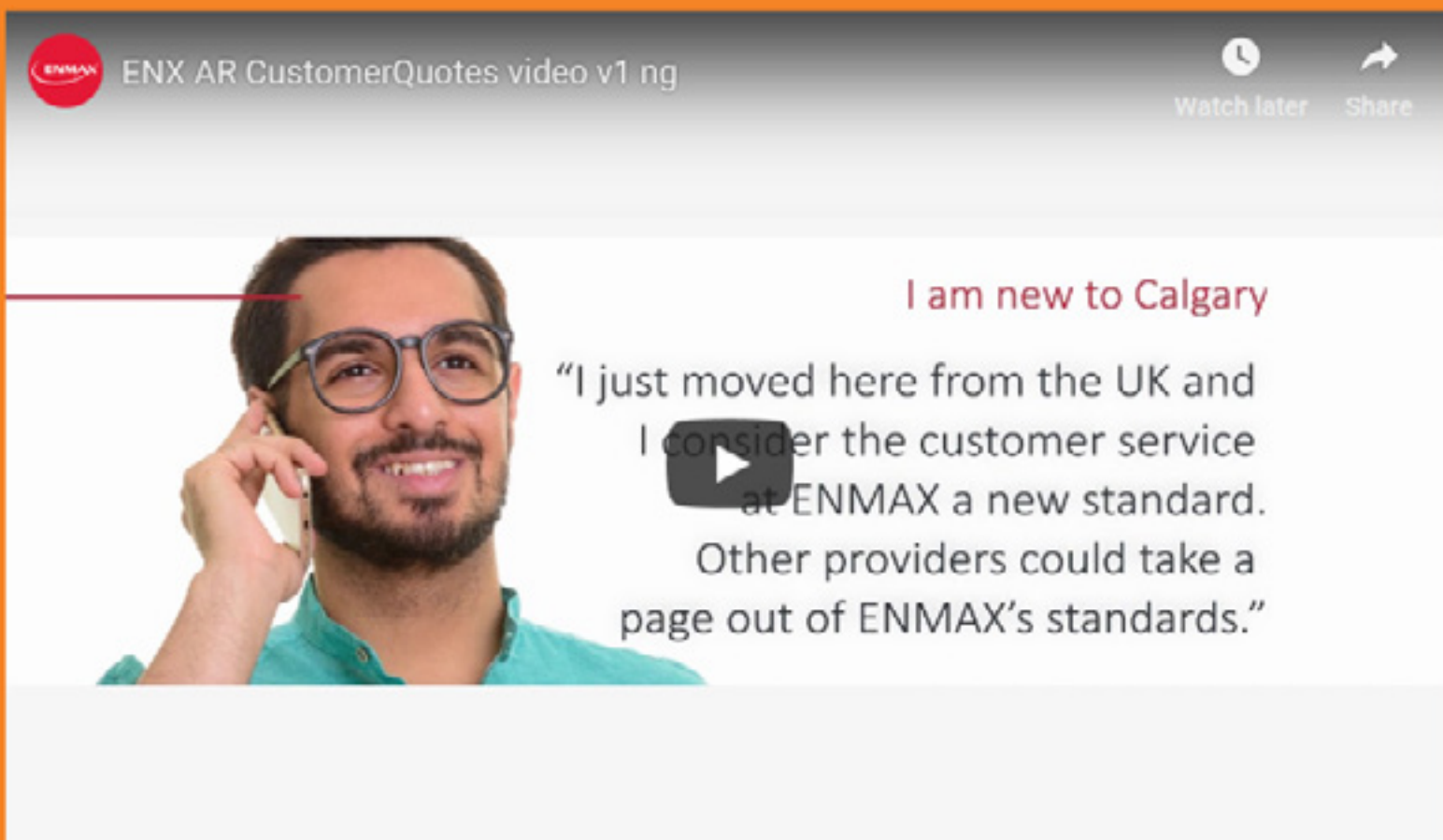
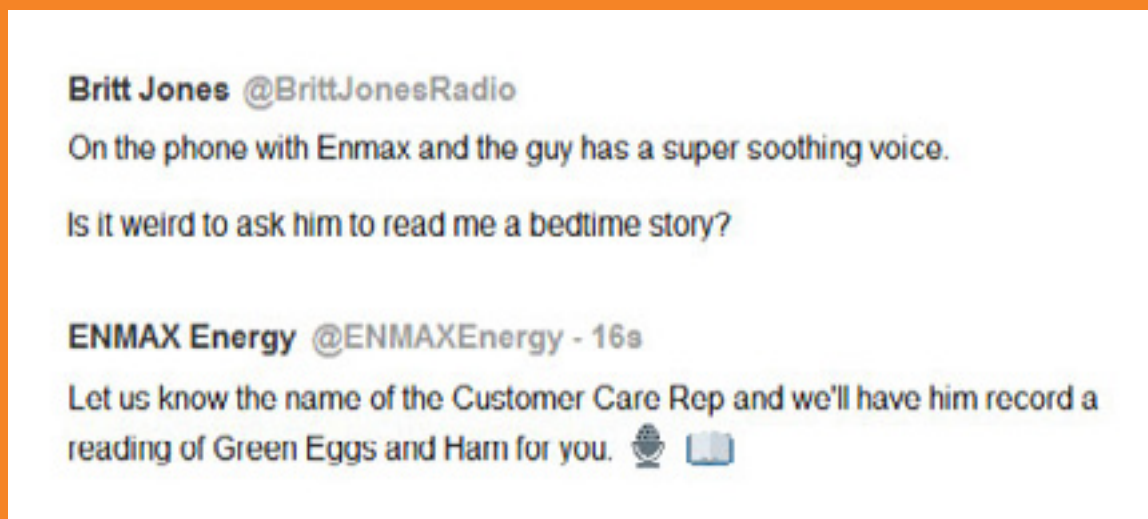
Even in this self-serve world, some of the most satisfying moments are between people.

It would be easy to think that our customers only connect with us when they plug in a kettle, charge their tablets or turn on the open sign.

While the connections people have with energy are limitless, it's the connections with people that make the difference.

Last year our customer care team had 786,000 interactions via phone, email and web chat, answering questions ranging from "Can you explain this charge?", to "Do I use more electricity in summer or winter?"

But not every question is about energy:





Net zero nets big gains

1,509 MW

owned and controlled generation (14% wind and 86% natural gas)

50%

of Alberta's grid-connected solar installed through ENMAX Energy

78%

of organic waste diverted from landfill by employees through our internal waste-reduction program

Like many communities, Raymond is taking bold steps towards net-zero status.

For the past 20 years, ENMAX has been proud to partner with municipalities across Alberta in attaining their energy efficiency and sustainability goals. One of the communities leading the way is the Town of Raymond.

Located in southern Alberta, Raymond set a target to generate 100 per cent of the electricity needed for community buildings from solar.

With nine municipal buildings, street lighting and car ports all set to be powered by the sun, Raymond will become one of the first electrically net zero municipalities in Alberta. Their efforts will reduce electricity costs by up to \$150,000 annually and help avoid up to 800 tonnes of greenhouse gas emissions per year - the equivalent of taking about 169 cars off the road.

Beyond minimizing the town's operating costs and carbon footprint, Raymond's bold energy vision demonstrates leadership in innovation and responsiveness to changing technologies and citizen expectations.



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You forgot about us? We're flattered

**9,751
km of wire**

enough to go from Calgary to Newfoundland and back

Top quartile

for reliability among Canadian utilities

\$228M

invested in Calgary's transmission and distribution system

Reliability goes unnoticed

Everyday, electricity powers our lives. It's there in the background, warming our morning coffee, tracking our steps, and keeping our computers running. And yet, it's rarely thought about.

CEO Gianna Manes is okay with that.

"The fact that people don't think about electricity is a compliment to the industry," she says. "ENMAX operates one of the most reliable networks in Canada, and we're always working to maintain that reliability and keep up with customer needs."

Case in point: Calgary's population has grown by 25 per cent over the past ten years. In that same period, ENMAX invested \$1.8 billion in our transmission and distribution infrastructure to keep up with energy demands. Last year alone, our investment was \$228 million.

And, as our communities grow and evolve, so too do their electricity needs. We continue to find innovative solutions to adapt to changing technologies and evolving customer preferences - and, if we do it well, you'll continue not to notice us.



Finding an answer to urban gridlock


While energy consumers on Calgary's standard distribution network have been able to generate electricity from solar and sell power back to the grid for roughly a decade, in Calgary, and many urban settings across North America, there is also a highly specialized and reliable secondary network that doesn't allow for two-way power flow.

ENMAX is the first utility in Canada to propose a solution to this unique type of 'gridlock'.

With funding from Natural Resources Canada and Alberta Innovates, ENMAX is demonstrating how innovative modifications to the network's highly specialized hardware, software and communication systems could allow for two-way power flow on a segment of the grid that has not historically been able to support it.

By advancing this technology, ENMAX will give customers in urban settings more choice - unlocking the potential for further small-scale clean energy generation not only in Calgary, but in other cities that face the same challenges.





When a slippery slope leads to a great idea

140,490 km

walked by our meter readers every year (that's 3.5 times around the earth)

33,963

Safety tailboards completed by our teams

0.71

Total Recordable Injury Frequency

How collaboration is helping our meter readers, and you, stride confidently in winter

In 2018, our meter readers worked alongside the R&D team at Mark's to develop a boot specifically designed to stick to icy sidewalks.

They had the right stuff for testing because every day they step into Alberta's often unpredictable and challenging climate. With safe striding as a goal, this collaboration saw several prototypes developed and tweaked. 2018's version, dubbed the IceFX, rolled out to rave reviews including a two-snowflake rating (out of three) from Rate My Treads.






After the testing, tinkering and retesting, Mark's included the IceFX tread in their line-up of winter traction shoes and boots.

Meaning you can now walk a kilometre, safely, in our shoes.

See how ratemytreads.com rates your treads.



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1 billion and counting

\$2.4B

revenue

\$435M

adjusted earnings before
interest, taxes, depreciation
and amortization (EBITDA)

\$5.6B

total assets

Take a look around Calgary and you'll see signs of ENMAX everywhere - from the poles and wires that deliver electricity to your home or business, to our 40 substations, to the meter readers on your street.

But the work we do is woven into the fabric of our city in less visible ways, too.






From 1998 to 2018, ENMAX has contributed more than 1 billion in dividends to the City of Calgary, our sole shareholder.

This dividend helps bolster the city's revenues, enable growth and support a number of services that benefit Calgarians.

In 2019, ENMAX declared a dividend of \$50 million, an increase of 25 per cent over the prior year.



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