



Trans Mountain Corporation Q3 2025 Financial Fact Sheet

Overview

Trans Mountain Corporation operates Canada's only pipeline system connecting Alberta oil products to the West Coast and Asia. With capacity to deliver 890,000 barrels a day, the system includes more than 1,180 kilometres of pipeline in Alberta and British Columbia, and 111 kilometres of pipeline in Washington state. Trans Mountain also operates the Westridge Marine Terminal with three berths providing tidewater access to global markets. We have more than 70 years of experience operating a safe and reliable pipeline system.

Market Diversification

As the only sovereign route to tidewater for Western Canadian producers, Trans Mountain offers direct access to Pacific Rim markets with shorter transit times. More than half of the shipments already reach Asia, reducing reliance on a single route, increasing flexibility and securing stronger pricing for Canadian resources.

Optimization Program

Trans Mountain is aiming to increase throughput on its existing system by up to 360,000 barrels per day within four to five years, through the optimization of the Mainline and Puget Sound pipelines and implementation of drag reducing agents. These targeted improvements would increase capacity to approximately 1,250,000 barrels per day, improve efficiency, meet growing demand for Canadian oil and add value for producers and the economy.



TRANSMOUNTAIN

Q3 2025 Financial Performance

\$765 M REVENUES 2024: \$666 M	\$127 M NET INCOME 2024: \$(68) M
\$443 M CASH PROVIDED BY OPERATING ACTIVITIES 2024: \$325 M	\$591 M ADJUSTED EBITDA 2024: \$512 M

YTD 2025 Financial Performance

\$2,213 M REVENUES 2024: \$1,187 M	\$425 M NET INCOME 2024: \$42 M
\$1,063 M CASH PROVIDED BY OPERATING ACTIVITIES 2024: \$369 M	\$1,717 M ADJUSTED EBITDA 2024: \$831 M

Returns to Canada

Q3 2025	YTD 2025
\$314 M PAID TO THE GOVERNMENT OF CANADA	\$1,043* M PAID TO THE GOVERNMENT OF CANADA
\$163 M IN CASH DIVIDENDS	\$489 M IN CASH DIVIDENDS
\$151 M IN INTEREST PAYMENTS	\$449 M IN INTEREST PAYMENTS
*Includes \$105 M in guarantee fees	
FORECASTED FULL-YEAR RETURN TO CANADA OF \$1.7 BILLION	

Year-to-Date Throughput

▶ 2025 Average Monthly Throughput
746,000 BPD
At 84% utilization

▶ 2024 Average Monthly Throughput
499,000 BPD



Westridge Marine Terminal

Loaded 222 vessels YTD 2025
Loaded 380 vessels since May 1, 2024

CUMULATIVE VESSELS LOADED 2025

