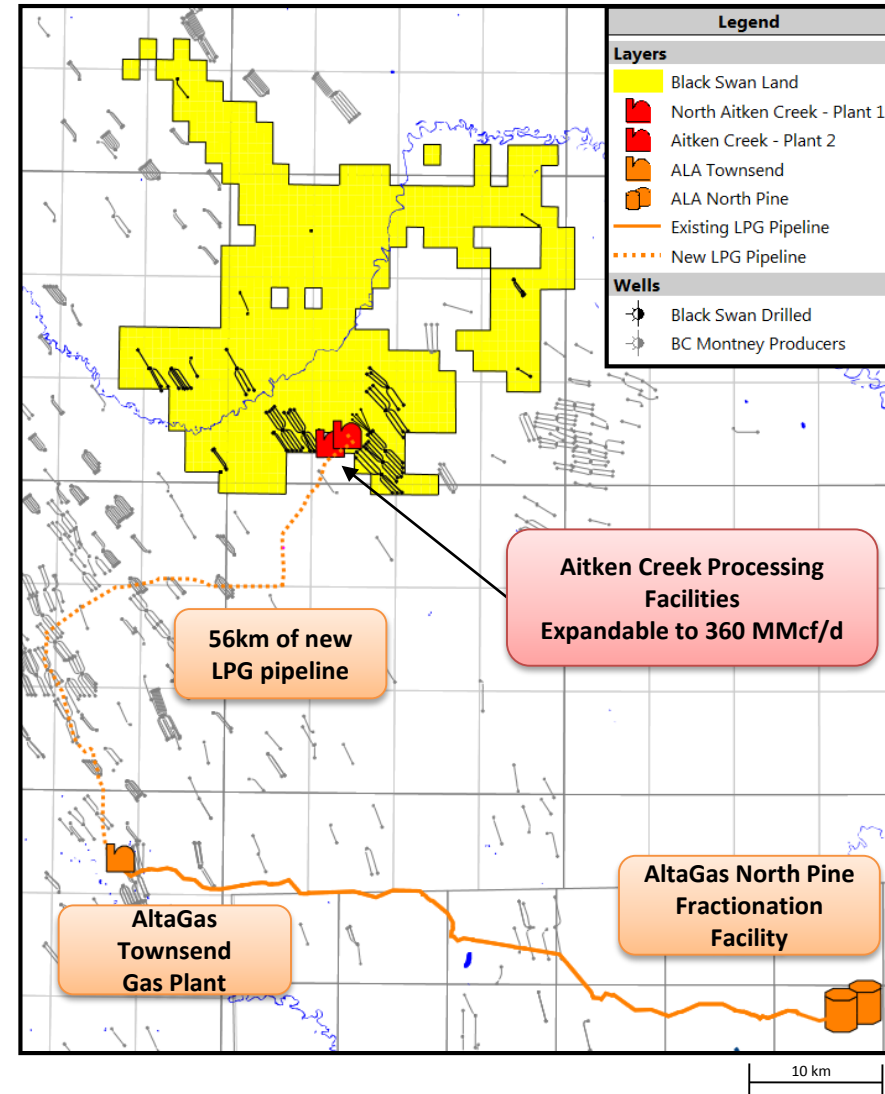


Black Swan & AltaGas Strategic Infrastructure Joint Venture

- Investment by AltaGas for 50% WI in certain existing and future natural gas processing plants of Black Swan:
 - \$136MM in 2018
 - ~\$50MM in Q4/19
- The Aitken Creek Processing Facilities¹
 - Will have ~210 MMcf/d of operational capacity
 - Potential to increase up to 360 MMcf/d of processing capacity with future expansions
- Black Swan to remain operator of the gas processing facilities
- Strategic liquids handling
 - 56 km of new LPG pipeline to bring Black Swan C3/C4 to the AltaGas North Pine Fractionation Facility
 - Propane exports to FEI markets via the AltaGas Ridley Island Export Terminal (RIPET)



1. Includes existing 110 MMcf/d North Aitken Creek Gas Plant (Plant 1), the 100 MMcf/d initial phase of the Aitken Creek Gas Plant (Plant 2) under construction and planned expansions of both facilities