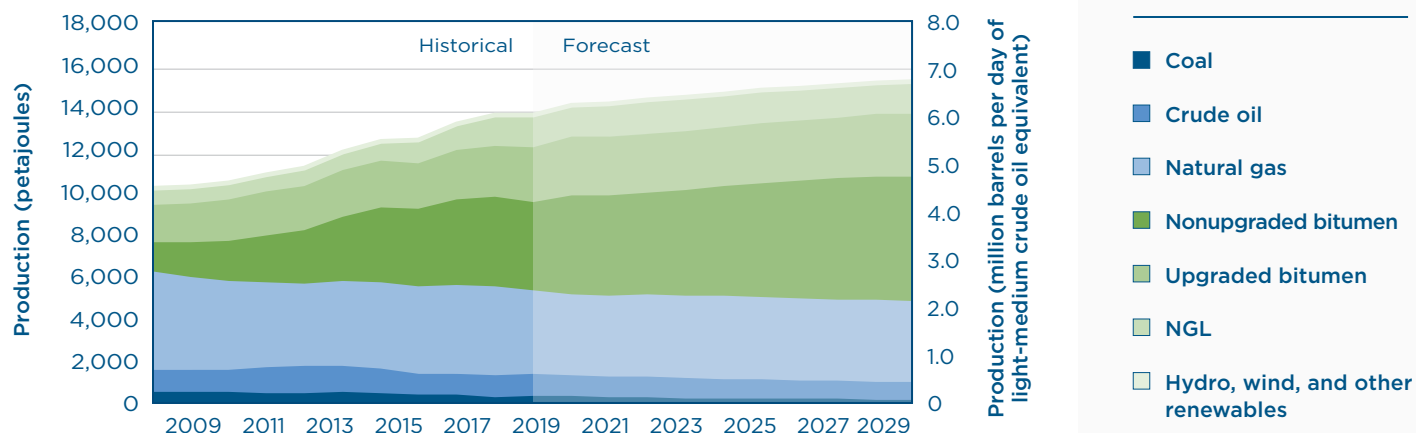


HIGHLIGHTS

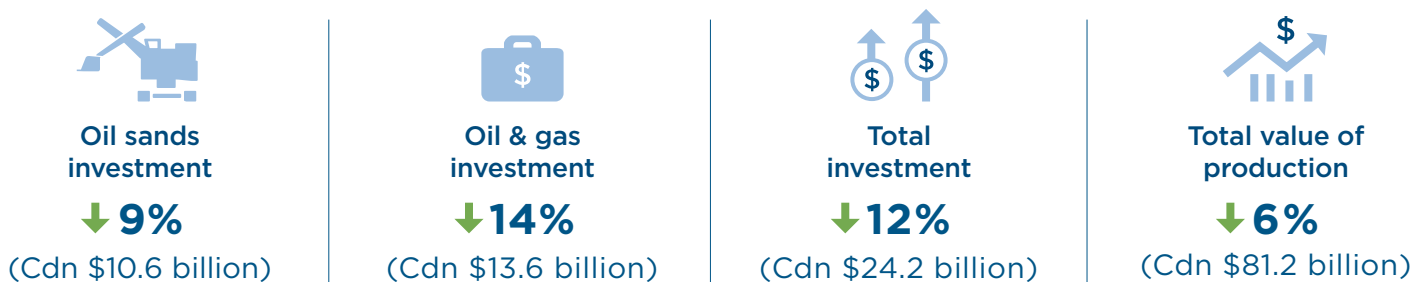
Alberta Energy Outlook 2020

ENERGY PRODUCTION FORECAST

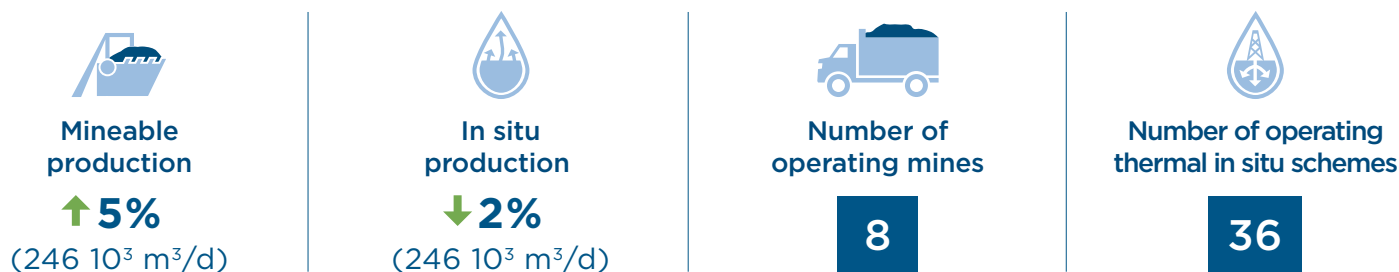


2019 NUMBERS

CAPITAL EXPENDITURES



CRUDE BITUMEN



CRUDE OIL



Total crude oil production

↓ **1%**

(77 10³ m³/d)



Wells placed on production

↓ **11%**

(1745)

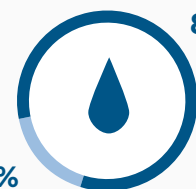


WTI crude oil price

↓ **12%**

(US \$57.01/bbl)

Deliveries of total oil (including bitumen)



■ Removals from Alberta
■ Remains in Alberta

NATURAL GAS



Marketable gas production

↓ **4%**

(288 10⁶ m³/d)



Wells placed on production

↓ **18%**

(745)

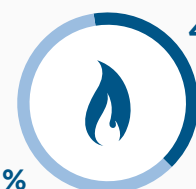


AECO-C natural gas price

↑ **8%**

(Cdn \$1.60/GJ)

Deliveries of gas



■ Removals from Alberta
■ Remains in Alberta

NATURAL GAS LIQUIDS



Ethane

↑ **1%**

(36 10³ m³/d)



Propane

↑ **8%**

(36 10³ m³/d)



Butane

↑ **6%**

(21 10³ m³/d)



Pentanes plus

↑ **6%**

(54 10³ m³/d)

COAL



Subbituminous coal production

↓ **20%**

(13 10⁶ t)



Bituminous coal production

↑ **83%**

(6 10⁶ t)

Where bituminous coal is delivered

