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Anita M. Flanagan 203-925-7214  
Herb Rakebrand 203-925-7276

## **Acquisition of Shares Enhances Complementary Partnership**

Shelton, CT—On Feb. 22, TransCanada announced its interest in Iroquois L.P. increased to 35 per cent when it acquired Alberta Energy Company's 6 per cent share, giving TransCanada the largest single ownership stake in this partnership.

What wasn't highlighted was the shared feeling that this partnership firmly matches up two complementary companies. How complementary?

According to Iroquois' Herb Rakebrand, VP Marketing and Transportation, this transaction creates great strategic opportunities for TransCanada and Iroquois by matching Iroquois' local knowledge and presence in the Northeast with TransCanada's tremendous resources. "The greatest opportunity lies with Iroquois' advantage to serve growing Northeast Markets because we're already in the ground and connecting market. We plan to continue as a great route to the market for TransCanada," added Herb.

The Iroquois system has more than doubled its throughput on an annual basis since it started operations in 1992. Becoming the largest stakeholder in this alliance demonstrates TransCanada's confidence in Iroquois' future success.

"Although we will miss AEC, who was a strong and active player in our Partnership, we are pleased by the vote of confidence from our largest owner. Together we are certain that the success Iroquois has enjoyed in the past will continue far into the future," added Craig R. Frew, president, Iroquois.

For more information, please refer to the news release posted at:  
<http://www.transcanada.com/index2.html?news/fb99-10.htm>.