

Pembina Pipeline Corporation

Heartland District, Redwater



Life In The Heartland

October 16, 2019



Forward-looking statements and information



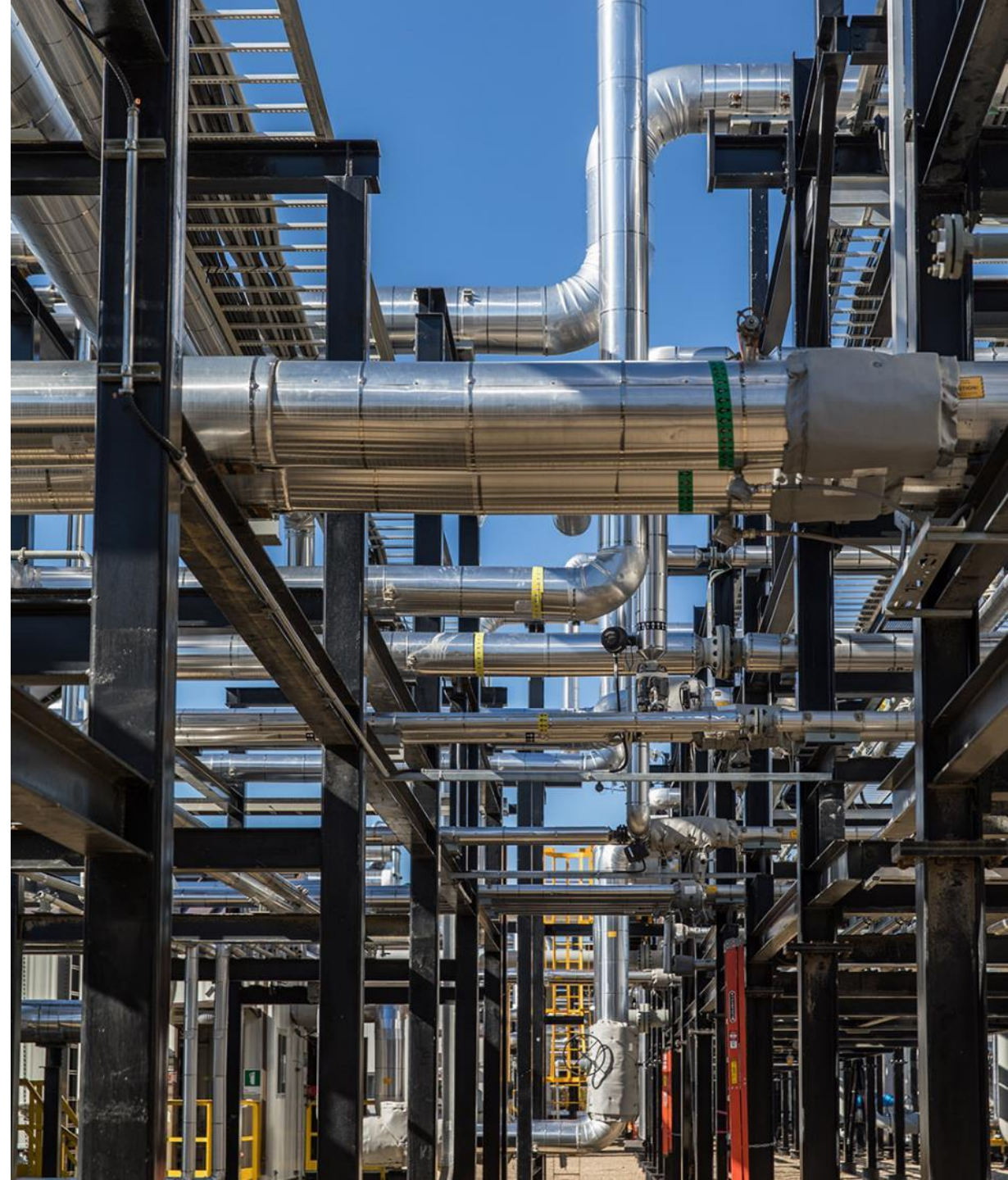
This presentation contains certain forward-looking statements and information that are based on Pembina's expectations, estimates, projections and assumptions in light of its experience and its perception of historical trends as well as current market conditions and perceived business opportunities. In some cases, forward-looking information can be identified by terminology such as "expects", "will", "would", "anticipates", "plans", "estimates", "develop", "intends", "potential", "continue", "could", "forecast", "create", "keep", and similar expressions suggesting future events or future performance. In particular, this presentation contains forward-looking statements, including certain financial outlooks, pertaining to, without limitation: financial results and financial ratios related to and growth opportunities including: adjusted EBITDA expectations, volume expectations, revenue amounts and sources, future capital program, capital expenditures, anticipated capacity, timing of key decisions, capital cost expectations, and in-service dates for growth projects, further expansion opportunities, counterparty exposure, fee-for-service cash flows, future dividends which may be declared on Pembina's common shares and any future dividend payment date; the ongoing utilization and expansions of and additions to Pembina's business and asset base, expectations regarding future commodity market supply, demand and pricing and supply and demand for hydrocarbon and derivatives services. Undue reliance should not be placed on these forward-looking statements and information as they are based on assumptions made by Pembina as of the date hereof regarding, among other things: that favourable growth parameters continue to exist in respect of current and

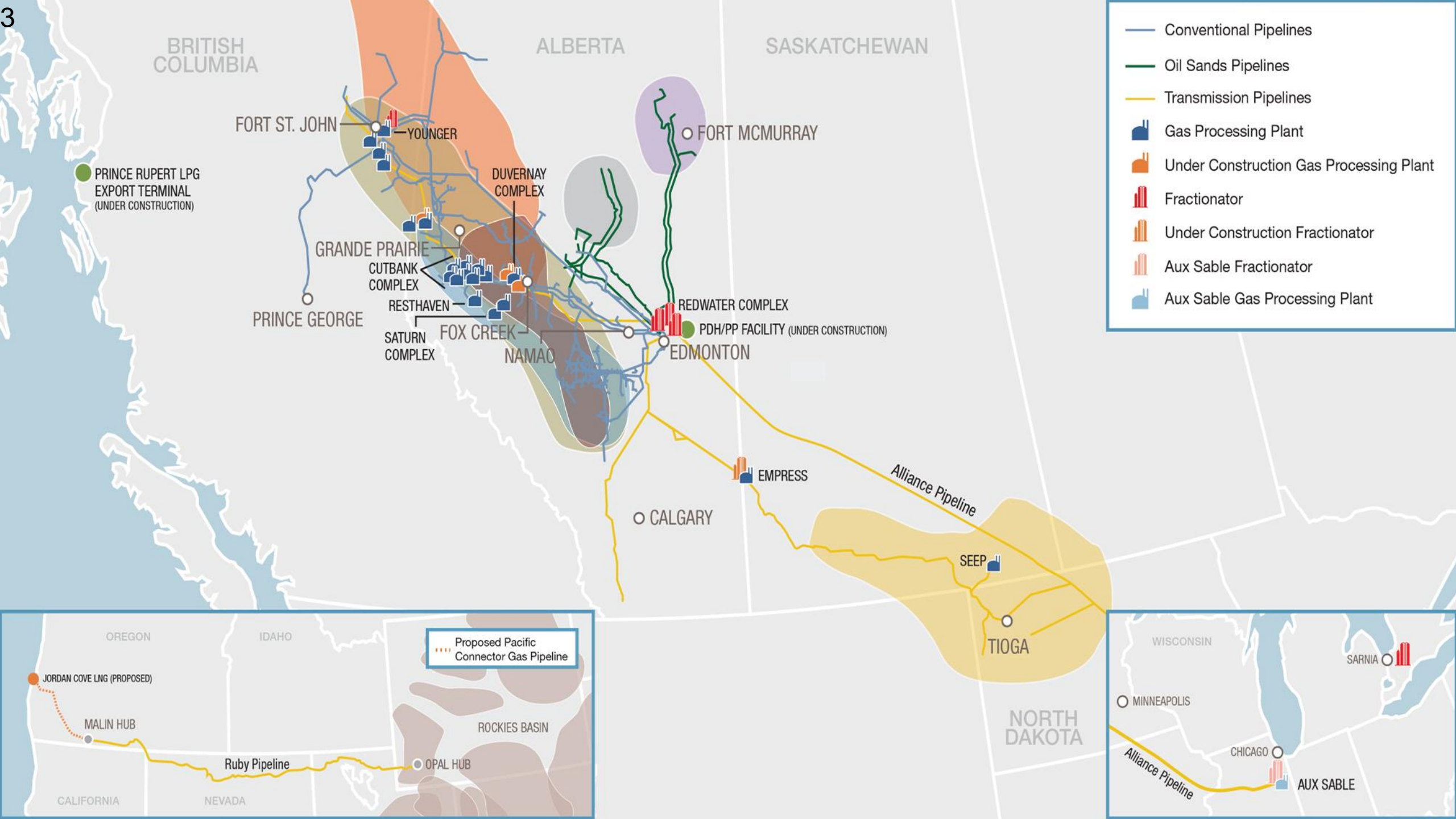
future growth projects (including the ability to finance such projects on favorable terms); future levels of oil and natural gas development; potential revenue and cash flow enhancement; future cash flows; that Pembina is able to achieve anticipated synergies from acquired businesses and assets; with respect to Pembina's dividends: prevailing commodity prices, margins and exchange rates, that Pembina's businesses will continue to achieve sustainable financial results and that future results of operations will be consistent with past performance and management expectations in relation thereto, the availability and sources of capital, operating costs, ongoing utilization and future expansions, the ability to reach required commercial agreements, and the ability to obtain required regulatory approvals. While Pembina believes the expectations and assumptions reflected in these forward-looking statements are reasonable as of the date hereof, there can be no assurance that they will prove to be correct. Forward-looking statements are subject to known and unknown risks and uncertainties which may cause actual performance and financial results to differ materially from the results expressed or implied, including but not limited to: customer demand for the company's services, commodity prices and interest and foreign exchange rates; planned synergies; capital efficiencies and cost-savings; applicable tax laws; future production rates; the sufficiency of budgeted capital expenditures in carrying out planned activities; the impact of competitive entities and pricing; reliance on key industry partners, alliances and agreements; the strength and operations of the oil and natural gas industry and related commodity prices; the regulatory environment

and the ability to obtain regulatory approvals; fluctuations in operating results; the availability and cost of labour and other materials; the ability to finance projects on advantageous terms; and tax laws and tax treatment. Additional information on these factors as well as other risks that could impact Pembina's operational and financial results are contained in Pembina's Annual Information Form and Management's Discussion and Analysis for the year ended December 31, 2018, and described in our public filings available in Canada at www.sedar.com and in the United States at www.sec.gov. Readers are cautioned that this list of risk factors should not be construed as exhaustive. The forward-looking statements contained in this document speak only as of the date of this document. Except as expressly required by applicable securities laws, Pembina and its subsidiaries assume no obligation to update forward-looking statements and information should circumstances or management's expectations, estimates, projections or assumptions change. The forward-looking statements contained in this document are expressly qualified by this cautionary statement. Readers are cautioned that management of Pembina approved the financial outlooks contained herein as of the date of this presentation. The purpose of the financial outlooks contained herein is to give the reader an indication of the value of Pembina's current and anticipated growth projects. Readers should be cautioned that the information contained in the financial outlooks contained herein may not be appropriate for other purposes.

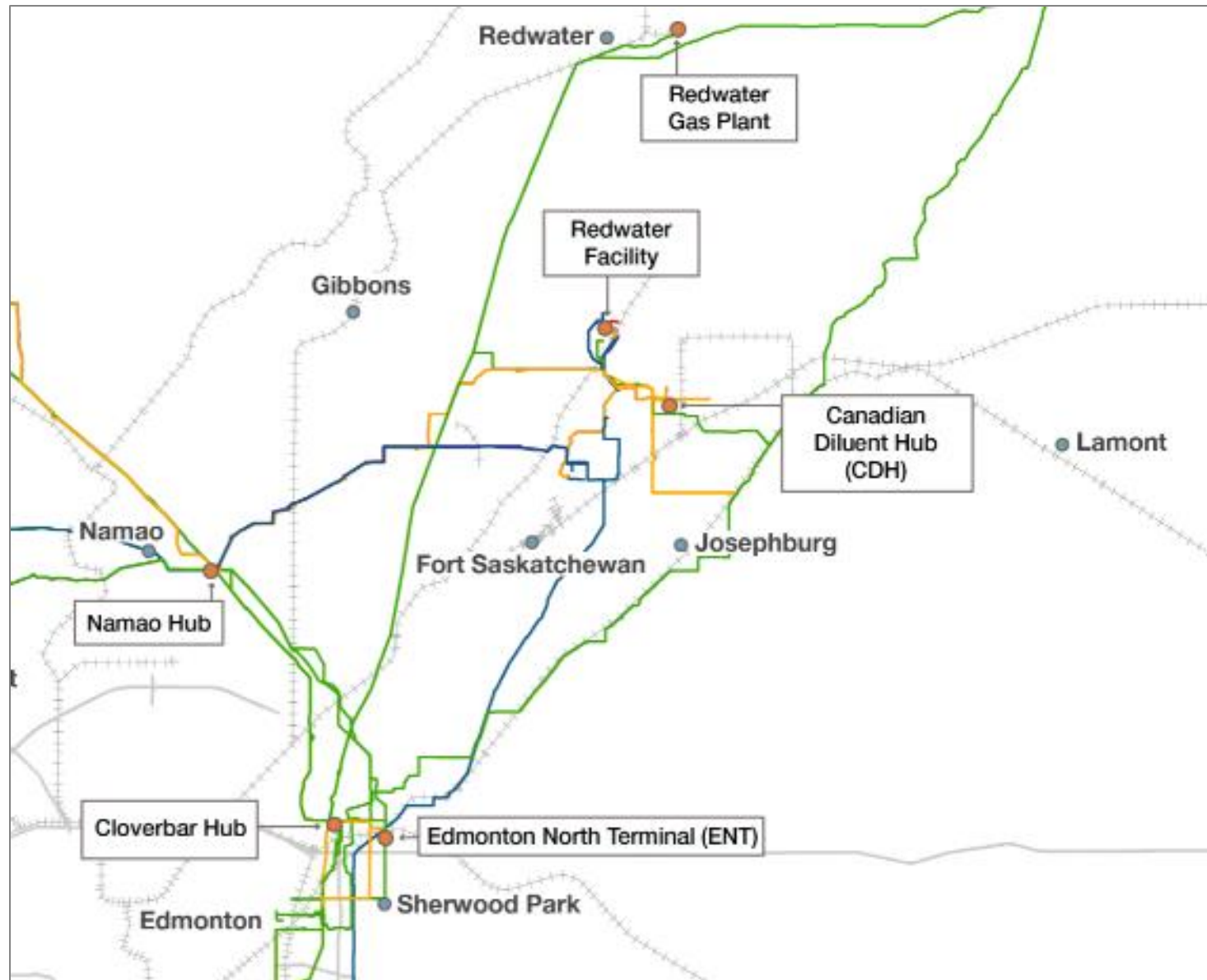
Pembina – Who We Are

- Western Canadian energy infrastructure company that has been in business for 65 years.
- Headquartered in Calgary and employing over 2,200 employees and contractors.





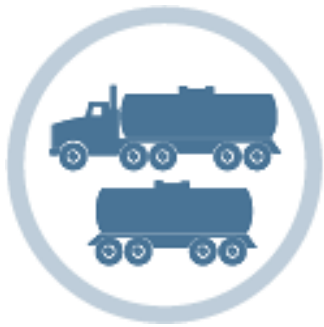
Heartland Operations



What we do in Redwater



A **world-scale** facility – with **world-class** operations, training and staff.



Large transportation and logistics infrastructure, including truck terminals, rail facilities and pipeline connectivity to markets.



NGL fractionation and storage facility, with 210,000 bbl/day of processing capacity for NGLs such as ethane, propane, butane and condensate. The facility includes 18 underground storage caverns.

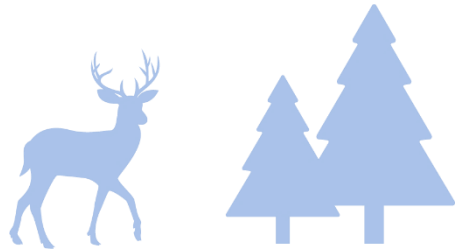


Operate the **IPL Fractionation** facility as well as the **TransCanada Cogen** at the site.

The Keys to our Success



Maintaining the safety and integrity of our assets.



Mitigating potential impacts our operations could have on the surrounding environment.



Developing positive relationships with communities where we operate.



Conducting business in a socially responsible manner.

Our Safety Culture and Commitment to Safe and Reliable Operations



Pembina's 'Zero By choice' Safety Culture

How does Pembina keep the Redwater complex safe?

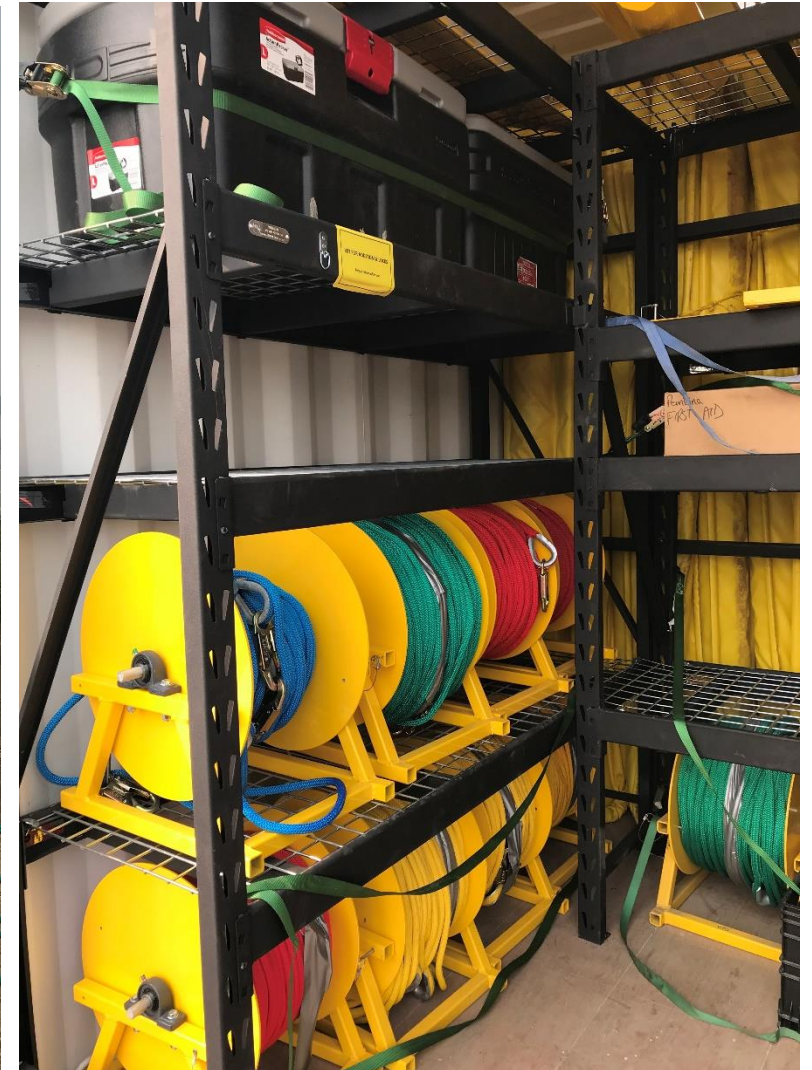
- We have excellent relationships with the local community and government.
- Working safely is a way of life at Pembina.
- By keeping our employees on site safe, we also keep the local community safe.



The Team



Equipment



Training Service Levels



Specialized Training



Specialized Training



Medical



Emergency Management, Mutual Aid and Partners



- NR-CAER
- SWAT
- WCSS
- ERAC
- Sturgeon County
- Gibbons
- Morinville
- NWRP
- Nutrien
- NAIT
- Lakeland College
- Security and Emergency Response Training Center
- Texas Engineering Extension Service



Community Investment

