



**TC PipeLines, LP**

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# NewsRelease

## **TC PipeLines, LP Announces First Quarter Distribution and Schedules Conference Call**

Calgary, Alberta – April 19, 2001 – (Nasdaq NM: TCLPZ) – The board of directors of TC PipeLines GP, Inc., the general partner of TC PipeLines, LP (the Partnership), today announced the declaration of the Partnership’s 2001 first quarter distribution in the amount of US\$0.475 per unit. This distribution is payable on May 15, 2001 to unitholders of record as of April 30, 2001.

The Partnership also announced today that 2001 first quarter net income per unit is expected to exceed the consensus estimate of US\$0.51 per unit due to better than expected performance from the Partnership’s assets. The Partnership plans to release 2001 first quarter earnings on April 25, 2001 before markets open, followed by a conference call at 4:00 p.m. (eastern). During this call, TC PipeLines, LP’s senior executives will review the Partnership’s 2001 first quarter results. Those interested in listening to the call can dial 1-800-273-9672. A replay of the conference call will also be available from 6:00 p.m. (eastern) on April 25 until May 2, 2001 by dialing 1-800-408-3053 then entering passcode 631158.

A live web cast of the conference call will also be available through the Partnership’s website at [www.tcpipelineslp.com](http://www.tcpipelineslp.com) in the “Newsroom” section, under “Presentations”. An audio replay of the call will be maintained on the website until May 2, 2001.

TC PipeLines, LP is a publicly held limited partnership. It owns a 30% interest in Northern Border Pipeline Company, a Texas general partnership, and a 49% interest in Tuscarora Gas Transmission Company, a Nevada general partnership. Northern Border Pipeline owns a 1,214-mile United States interstate pipeline system that transports natural gas from the Montana-Saskatchewan border to markets in the midwestern United States. Tuscarora owns a 229-mile United States interstate pipeline system that transports natural gas from Oregon, where it interconnects with facilities of PG&E National Energy Group, Gas Transmission Northwest, to northern Nevada. TC PipeLines, LP is managed by its general partner, TC PipeLines GP, Inc., a wholly owned subsidiary of TransCanada PipeLines Limited. Subsidiaries of TransCanada also hold common and subordinated units of the Partnership. Common units of TC PipeLines, LP are quoted on the Nasdaq National Market and trade under the symbol “TCLPZ”. For more information about TC PipeLines, LP, visit the Partnership’s website at [www.tcpipelineslp.com](http://www.tcpipelineslp.com).

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Certain statements in this news release are forward-looking and relate to, among other things, anticipated financial performance, business prospects and strategies. By their nature, such statements are subject to various risks and uncertainties which could cause TC PipeLines' actual results and experience to differ materially from the anticipated results. Such risks and uncertainties include, but are not limited to: regulatory decisions, particularly those of the Federal Energy Regulatory Commission; cost of acquisitions; future demand for natural gas; overcapacity in the industry; and prevailing economic conditions, particularly conditions of the capital and equity markets. For further information on additional risks and uncertainties, you are advised to consult TC PipeLines' 2000 Report on Form 10-K under the heading "Forward Looking Information".