
NewsRelease

TC PipeLines, LP Announces Third Quarter Distribution and Schedules Earnings Teleconference and Webcast

Calgary, Alberta – October 19, 2004 – (Nasdaq: TCLP) – TC PipeLines, LP (the Partnership) today announced the board of directors of TC PipeLines GP, Inc., its general partner, has declared the Partnership’s third quarter 2004 distribution in the amount of US\$0.575 per unit. This distribution is payable on November 12, 2004 to unitholders of record as of October 29, 2004.

The Partnership will release its third quarter 2004 financial results after markets close on Tuesday, October 26, 2004. Analysts, members of the public, the media and other interested parties are invited to participate in a teleconference and audio webcast on October 27, 2004 at 12 p.m. (Eastern). Ron Turner, president and chief executive officer of the general partner, will discuss the third quarter 2004 financial results and general developments and issues concerning the Partnership. To participate, please call (800) 387-6216. A replay of the conference call will also be available two hours after the conclusion of the call and until midnight, November 3, 2004, by dialing (800) 408-3053, then entering pass code 3105860.

A live webcast of the conference call will also be available through the Partnership’s website at www.tcpipelineslp.com. An audio replay of the call will be maintained on the website.

TC PipeLines, LP is a publicly held limited partnership. It owns a 30 per cent interest in Northern Border Pipeline Company, a Texas general partnership, and a 49 per cent interest in Tuscarora Gas Transmission Company, a Nevada general partnership. Northern Border Pipeline, which is owned 70 per cent by Northern Border Partners, L.P., a publicly traded master limited partnership controlled by affiliates of Enron Corp., owns a 1,249-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 240-mile United States interstate pipeline system that transports natural gas from Oregon, where it interconnects with facilities of Gas Transmission Northwest Corporation (GTN), 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 Stock Market and trade under the symbol “TCLP”. For more information about TC PipeLines, LP, visit the Partnership’s website at www.tcpipelineslp.com.

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