
NewsRelease

TC PipeLines, LP Schedules Earnings Teleconference and Web Cast

Calgary, Alberta – January 20, 2004 – (Nasdaq: TCLP) – TC PipeLines, LP (the Partnership) will release its fourth quarter 2003 financial results after markets close on January 29, 2004. Ron Turner, President and Chief Executive Officer of the general partner, will host a teleconference and audio Web cast on Friday, January 30 at 11 a.m. (Eastern) to discuss fourth quarter 2003 financial results and general developments concerning the Partnership. Those interested in listening to the call can dial (800) 273-9672. A replay of the conference call will also be available two hours after the conclusion of the call and until midnight, February 6, 2004, by dialing (800) 408-3053 then entering pass code 1520327.

A live web cast of the conference call will also be available through the Partnership's Internet site at www.tcpipelineslp.com. An audio replay of the call will be maintained on the Internet site.

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 Internet site at www.tcpipelineslp.com.

Media Inquiries: Hejdi Feick/Kurt Kadatz (403) 920-7877

Unitholder and
Analyst Inquiries: David Moneta/Debbie Stein (877) 290-2772
investor_relations@tcpipelineslp.com