



About Emera

From our origins as a single electrical utility in Nova Scotia, Emera has grown to become a North American energy leader serving customers in Canada, the U.S. and the Caribbean. Our companies include electrical and natural gas utilities, natural gas pipelines, independent power producers, energy marketing and trading, and utility services.

Emera at a Glance

Tampa Electric¹ [®]

Vertically integrated electrical utility serving 743,000 customers in West Central Florida

Peoples Gas¹ [®]

Natural gas utility serving 372,000 customers in Florida

New Mexico Gas¹ [®]

Natural gas utility serving 522,000 customers in New Mexico

Nova Scotia Power [®]

Vertically integrated electrical utility serving 510,000 customers in Nova Scotia

Emera Maine [®]

Transmission and distribution utility serving 157,000 customers in northern and eastern Maine

Emera Caribbean [®]

Vertically integrated utilities serving 182,000 customers on the islands of Barbados, Grand Bahama and Dominica

Emera Energy

Energy marketing and trading, asset management and optimization. Owns natural-gas fired generation fleet in Canada and the northeastern USA

Emera Newfoundland & Labrador² [®]

Delivering the Maritime Link and managing Emera's investments in associated projects

Emera Utility Services²

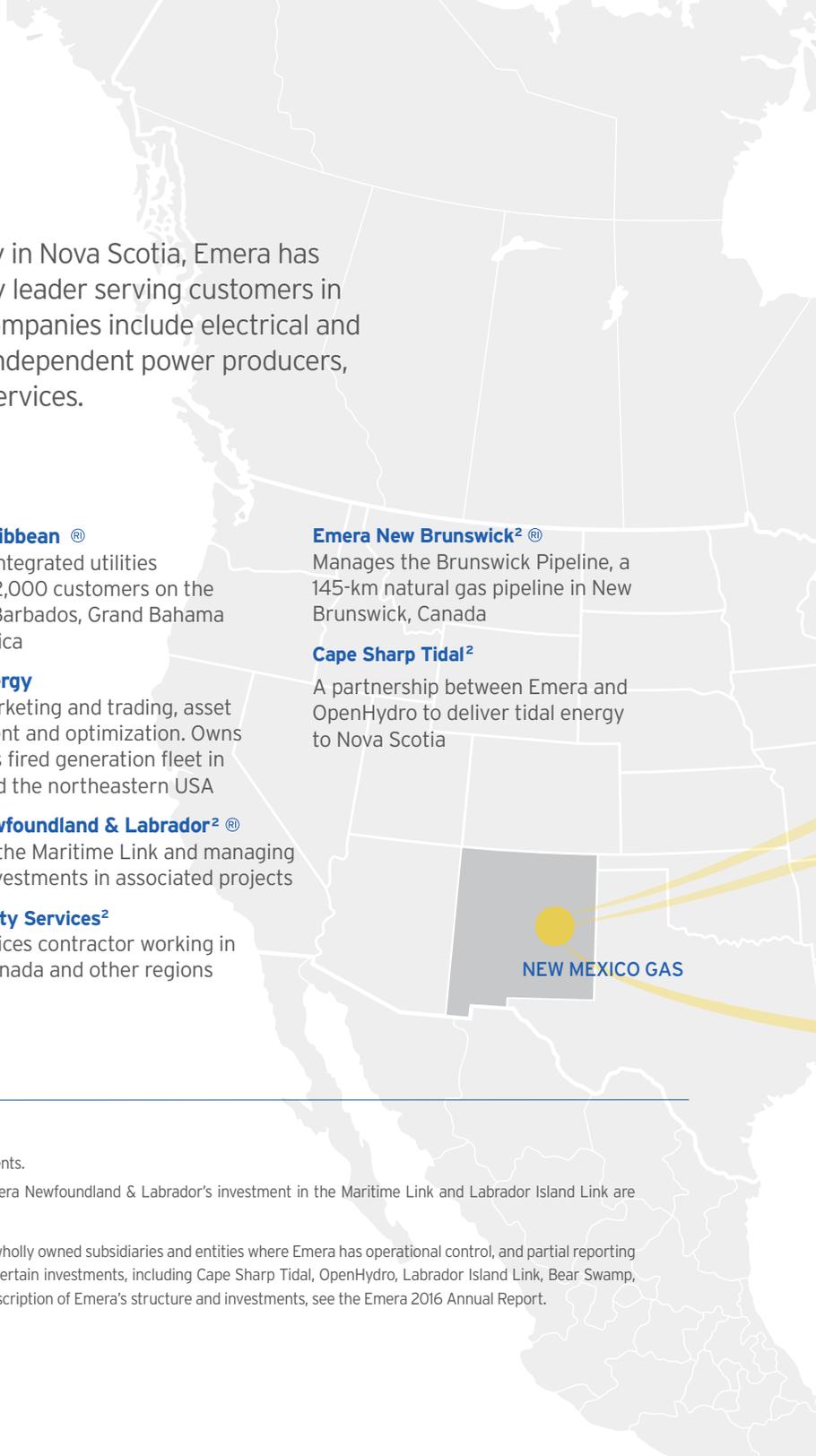
Utility services contractor working in Atlantic Canada and other regions

Emera New Brunswick² [®]

Manages the Brunswick Pipeline, a 145-km natural gas pipeline in New Brunswick, Canada

Cape Sharp Tidal²

A partnership between Emera and OpenHydro to deliver tidal energy to Nova Scotia



NEW MEXICO GAS

RI = Regulated Investment

1 Reported under Emera Florida and New Mexico in Emera's financial statements.

2 Reported under Corporate and Other in Emera's financial statements. Emera Newfoundland & Labrador's investment in the Maritime Link and Labrador Island Link are accounted for as equity investments in Emera's financial statements.

This report includes full reporting (performance data and stories) of Emera's wholly owned subsidiaries and entities where Emera has operational control, and partial reporting (stories only) of Emera's investments. Performance data is not included for certain investments, including Cape Sharp Tidal, OpenHydro, Labrador Island Link, Bear Swamp, Maritimes & Northeast Pipeline and St. Lucia Electricity Services. For a full description of Emera's structure and investments, see the Emera 2016 Annual Report.

Emera in 2016 by the numbers



\$29b
IN ASSETS



\$4.3b
IN REVENUE



6
COUNTRIES*



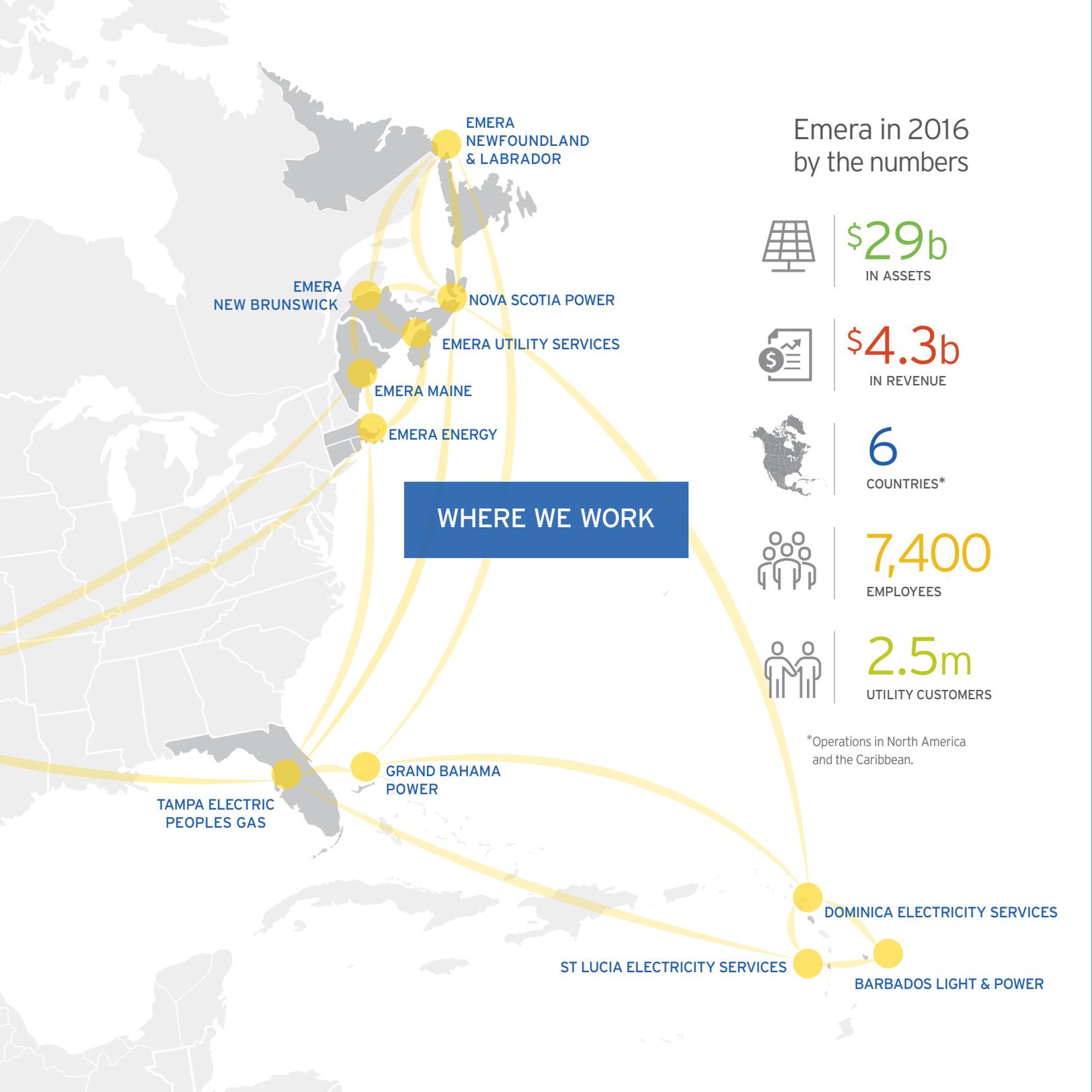
7,400
EMPLOYEES



2.5m
UTILITY CUSTOMERS

*Operations in North America and the Caribbean.

WHERE WE WORK



EMERA
NEWFOUNDLAND
& LABRADOR

EMERA
NEW BRUNSWICK

NOVA SCOTIA POWER

EMERA UTILITY SERVICES

EMERA MAINE

EMERA ENERGY

TAMPA ELECTRIC
PEOPLES GAS

GRAND BAHAMA
POWER

DOMINICA ELECTRICITY SERVICES

ST LUCIA ELECTRICITY SERVICES

BARBADOS LIGHT & POWER



55%

Reduction of coal as a fuel source for generation since 2005



31%

Increase in renewable energy since 2005



\$116m

Funding for energy-efficiency programs

Note: All dollar figures in this brochure are in Canadian dollars unless otherwise indicated. Additional context and details for highlights can be found in Emera's 2016 Sustainability Report.



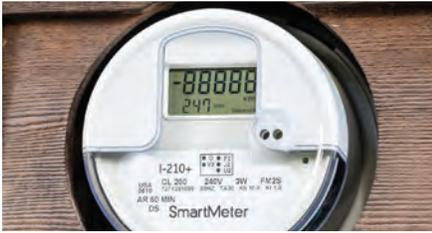
Emera companies are delivering cleaner, affordable energy from sources including wind, natural gas and solar.

Cleaner, Affordable Energy

Delivering cleaner, affordable energy has been central to Emera's strategy for more than a decade. We've been out in front of global trends to shift to lower-carbon energy sources, helping us grow into a North American energy leader.

We're making energy cleaner by investing in renewables like wind, solar, hydro, tidal and biomass. We're investing in natural gas as a cleaner fuel for electricity generation and customer use. And we're building transmission to bring cleaner energy to where our customers need it.

As we lead the way in delivering cleaner energy for our customers, we never lose sight of the need to ensure that energy is affordable too. We're focused on ensuring rate stability, implementing plans that give customers certainty about the cost of energy. A core part of our strategy is to reduce fuel-cost fluctuations by converting fossil-fuel assets to renewables. And we're careful to ensure that our pace of innovation is in step with affordability, so we can continue to deliver energy that's cost-effective and reliable.



We are embracing innovations like electric vehicles, smart meters and electricity storage.

Innovation

We know that to achieve a sustainable energy future, we need to embrace innovation. This includes ensuring other kinds of energy use are becoming cleaner too - which is why we are focused on the electrification of vehicles and heating, bringing the benefits of renewable energy to our customers in more ways.

And as we increase the amount of energy we generate from intermittent sources like wind and solar, we are advancing plans to use storage technology in all of our electric companies so we can capture and keep this kind of renewable energy until it's needed by customers.

Our companies are also collaborating to find the best solutions for grid intelligence - including Advanced Metering Infrastructure (AMI, or smart meters). AMI will help our companies capture information from multiple points across the grid in real-time, meaning we can respond to demand and system issues more quickly than ever before. This technology will also give customers more visibility into their energy use.



200+

Electric vehicles on the road in Barbados



50%

Potential home heating cost savings from heat pumps in Nova Scotia



20,000+

Smart meters to be rolled out by Tampa Electric in 2017



\$8.4m

Community investment



\$4.1b

Economic value distributed



15k

Employee hours volunteered



Our community approach includes supporting employee volunteers, building relationships with community partners including First Nations people and Native Americans, and promoting public safety.

Community

Every day we deliver the energy that powers our communities. We are also contributing to the economic and cultural vitality of the places we work, supporting jobs through our projects and supply chains, and investing in initiatives that promote public health and education.

Our team members volunteer thousands of hours to support local causes. And, increasingly, we are investing in partnerships that build a culture of entrepreneurship and innovation, ultimately making our communities even stronger for tomorrow.

Fostering relationships is an important part of how we work at Emera. Our approach includes building trust by finding common interest, and achieving results through collaboration. We recognize that the best outcomes happen when we work together, finding the solutions that create value for everyone involved. And at all times we strive to preserve and promote public safety.



Our environmental commitment includes minimizing our impact on habitats and contributing to conservation efforts.

Environment

Emera is committed to doing business in ways that are respectful and protective of our environment.

You can see our environmental commitment at work in our disciplined approach to managing environmental risk. Emera companies use environmental management systems (EMS) that conform to the ISO 14001 international standard.

Our environmental commitment underpins how we are adopting new clean-energy technologies, reducing emissions, managing waste, and protecting habitats. For over a decade, our strategy has been the driving force in reducing Greenhouse Gas (GHG) emissions from our fossil-fuel generation.

In addition, we carefully monitor ambient air emissions from our thermal generating stations. All of our companies follow applicable rules and regulations when we encounter species at risk. And we use environmentally sensitive wildlife and vegetation management programs that safeguard the environment and ensure the reliability of our energy system.



14%

Reduction in GHG emissions from thermal generation since 2005



0.58

tCO₂e per MWh sales in 2016



44%

Reduction in mercury emissions from coal-fired generation since 2012



66%

Fly-ash repurposed



0.58

Lost time injury frequency rate



1.27

All injury frequency rate



74%

Employee engagement index



33%

Women on board of directors. Employees: 28% women, 72% men



Team

At Emera, our team members are proud to live and work in the places we serve. We know our family and neighbours are customers too, and the energy we deliver safely and reliably powers our communities and helps them to grow. Our commitment to customers flows from those relationships, and it's what makes the Emera team our greatest strength.

The Emera team is growing. We're learning from one another and sharing the best ideas and practices from all parts of our business. We recognize our customers count on us for energy to power every moment of every day, and solutions to power a sustainable tomorrow. From that shared purpose flows our shared approach to how we work, focusing on safety and health, relationships and excellence.

Emera's commitment to safety and health is a critical part of how we work. Our business is on a path to achieve world-class safety, and we're making progress by deepening our culture of safety and health, and strengthening our disciplined approach to safety performance across our company. Everyone working at Emera strives to live and work injury-free, and shares a belief that all injuries are preventable. That commitment is part of how we work, underpinning everything we do.

Values

Drawing on our shared purpose and approach to how we work, our Code of Conduct Principles are the foundation of everything we do at Emera.



Safety, Health & the Environment

- We are committed to health and wellness, and strive to live and work injury-free.
- We believe that all injuries are preventable and that safety of life outweighs all other considerations.
- We are committed to meeting our business objectives in a manner which is respectful and protective of the environment.



Customers

- We safely deliver cost-effective and reliable energy to meet our customers' needs.
- We seek cleaner, affordable and more sustainable energy solutions.
- We are deeply invested in our communities.



Integrity

- We build trust by finding common interest and always acting with integrity.
- We hold ourselves to high ethical standards.
- We comply with the laws, regulations and policies that govern us.



Respect & Collaboration

- We treat all people with respect and value diversity.
- We achieve results through collaboration.



Excellence

- We deliver on our commitments to customers, shareholders, other stakeholders and each other.
- We seek continuous improvement and tenaciously pursue creative solutions.
- We invest in the growth of our people and the development of leaders.

#1

The Emera board was ranked first in Canada by the Globe & Mail's Board Games in 2016. This is an annual ranking of corporate governance practices of 231 companies and trusts included in the S&P/TSX composite index.

Governance

Strong and effective corporate governance is a priority at Emera. Guidance from our board has been critical to our success to date. The board's rigorous oversight of both the strategy development process and the strategy itself is vital to the future growth of Emera.

As we strive continuously for improvement, our board annually assesses its performance and that of the chair, individual directors and the board committees to find ways to enhance overall effectiveness. Recent areas of focus include corporate strategy, management succession and leadership development, board processes and longer-term succession planning.

33%

of Emera's 12 board seats were occupied by women in 2016



Emera Board chair Jackie Sheppard speaks with shareholders at our 2016 annual meeting.

Financial Highlights

We believe creating value for customers goes hand-in-hand with growing value for our shareholders.

In 2016, we closed our merger with TECO Energy and became a North American energy leader with \$29 billion in assets and \$4.3 billion in revenue.

In 2016, we reported record adjusted net earnings of \$475 million and we realized another step change in our cash flow from operations, which exceeded \$1 billion.

We raised the dividends paid to shareholders by 20 per cent in 2016, and delivered a total shareholder return of 9.6 per cent. We're committed to delivering:

Notes: All figures in this report are 2016 financial highlights unless otherwise stated. Financial figures related to TECO are reported as of July 1, 2016, the date on which we closed our merger.

See Reporting Approach for scope and Forward Looking Statements: www.emera.com/sustainability.

Visit www.emera.com/investors for our most recent investor presentations.

Stable Earnings

We're exceeding our
75-85%
regulated earnings
target

We've delivered
adjusted earnings
per share CAGR of
5.8%
over the last 10 years

Growing Dividends

8%
Annual Growth Rate
target through 2020

Dividend Yield of
4.4%
Dividend per share
CAGR of
8.8%
over the last 7 years

Growing Operating Cash Flows

Secure cash coverage
on our dividend

13.0%
CAGR in operating
cash flows over the
last 10 years

Visible Growth Plan

>\$6.5b
capital investment plan
to drive growth

Strong project pipeline



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Sustainability

Sustainability is at the core of who we are and what we do at Emera. It means continuing to deliver on our cleaner, affordable energy strategy, and creating shared value today and for future generations.

Read our Sustainability Report at emera.com/sustainability



Invest

Learn more about the value of investing in Emera.

Read our annual reports and listen to our quarterly updates.

Visit emera.com/investors



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