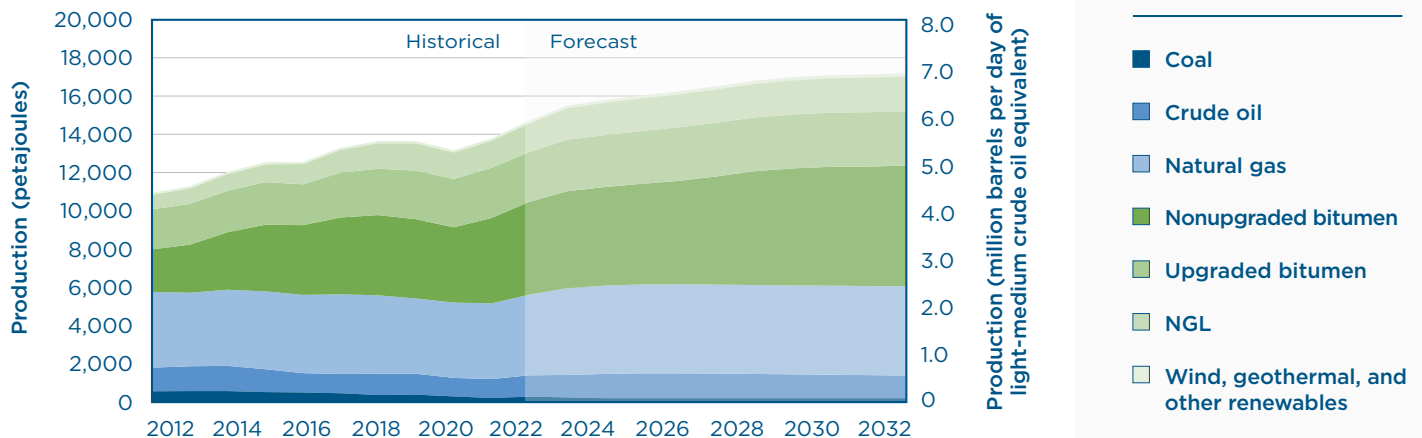


HIGHLIGHTS

Alberta Energy Outlook 2023

ENERGY PRODUCTION FORECAST



2022 NUMBERS

CAPITAL EXPENDITURES



Oil sands investment

↑ **15%**

(Cdn \$10.0 billion)



Oil & gas investment

↑ **73%**

(Cdn \$16.0 billion)



Total investment

↑ **44%**

(Cdn \$26.6 billion)



Total value of production

↑ **54%**

(Cdn \$167 billion)

CRUDE BITUMEN



Mineable production

↑ **2%**

(257.1 10^3 m³/d)



In situ production

↑ **2%**

(270.0 10^3 m³/d)



Number of operating mines

8



Number of operating thermal in situ schemes

26

CRUDE OIL



Total crude oil
production

↑11%

(77.3 10³ m³/d)



Wells placed
on production

↑96%

(3466)

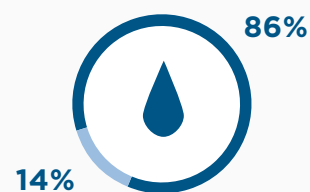


WTI crude
oil price

↑39%

(US \$94.23/bbl)

Deliveries of total oil
(including bitumen)



■ Removals from Alberta
■ Remains in Alberta

NATURAL GAS



Marketable gas
production

↑7%

(309.1 10⁶ m³/d)



Wells placed
on production

↑18%

(950)

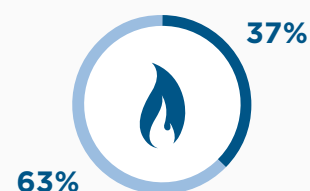


AECO-C
natural gas price

↑51%

(Cdn \$5.10/GJ)

Deliveries of gas



■ Removals from Alberta
■ Remains in Alberta

NATURAL GAS LIQUIDS



Ethane

↑4%

(35.2 10³ m³/d)



Propane

↑4%

(37.7 10³ m³/d)



Butane

↑7%

(23.2 10³ m³/d)



Pentanes plus

↑6%

(58.3 10³ m³/d)

EMERGING RESOURCES



Hydrogen
production

↑1%

(2.5 10⁶ t)



Geothermal
electricity generation

↑463%

(92.5 GWh)



Lithium
production

0%

(0.0 10³ t)



Helium
production

↑46%

(2.1 10³ m³/d)