SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 under
the Securities Exchange Act of 1934

For the month of March 2016

Commission File Number: 1-31690

TRANSCANADA CORPORATION

(Translation of Registrant's Name into English)

450 — 1st Street S.W., Calgary, Alberta, T2P 5H1, Canada
(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F o Form 40-F x

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): o

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): o

The following document is hereby filed with the Securities and Exchange Commission for the purpose of being and hereby is incorporated by reference into Registration Statement on Form F-10 (File No. 333-210256) of TransCanada Corporation:

1. The 'template version' (as such term is defined in National Instrument 41-101—General Prospectus Requirements) of the term sheet for the offering.

2. The 'template version' of the Investor Presentation

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

TRANSCANADA CORPORATION

Date: March 17, 2016

By: /s/ Christine R. Johnston
Name: Christine R. Johnston
Title: Vice-President, Law and Corporate Secretary

EXHIBIT INDEX

99.1 The 'template version' (as such term is defined in National Instrument 41-101—General Prospectus Requirements) of the term sheet for the offering.

99.2 The 'template version' of the Investor Presentation

TransCanada Corporation
Treasury Offering of Subscription Receipts
March 17, 2016

An amended and restated preliminary short form prospectus containing important information relating to the securities described in this document has not yet been filed with the securities regulatory authorities in each of the provinces and territories of Canada. A copy of the amended and restated preliminary short form prospectus is required to be delivered to any investor that received this document and expressed an interest in acquiring the securities.

There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the amended and restated preliminary short form prospectus, final short form prospectus and any amendment, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Issuer:	TransCanada Corporation ("TransCanada" or the "Company").
Issue:	Treasury offering (the "Offering") of 92,000,000 subscription receipts (the "Subscription Receipts"), each representing the right to receive one common share of the Company (a "Common Share") upon closing of the Acquisition (as defined below).
Amount:	C$4,209,000,000, prior to the Over-Allotment Option.
Issue Price:	C$45.75 per Subscription Receipt.
Over-Allotment Option:	The underwriters shall have the option, exercisable in whole or in part until the earlier of (i) 30 days following closing of the Issue and (ii) the Termination Time (as defined below), to purchase up to an additional 5.0% of the Issue at the Issue Price.
Acquisition:	On March 17, 2016, the Company and certain of its direct and indirect wholly-owned subsidiaries entered into an agreement and plan of merger (the "Merger Agreement") to acquire Columbia Pipeline Group, Inc. ("Columbia") for a total cash purchase price of approximately U.S.$10.25 billion (the "Purchase Price"), plus the assumption of approximately U.S.$2.75 billion of debt for a total transaction value of approximately U.S.$13 billion (the "Acquisition"). Columbia, a public company listed on the New York Stock Exchange, owns approximately 15,000 miles (24,140 km) of strategically located interstate gas pipelines extending from New York to the Gulf of Mexico and one of the largest underground natural gas storage systems in the United States (with approximately 296 billion cubic feet of working gas capacity) as well as related gathering and processing assets. The closing of the Acquisition (the "Acquisition Closing") is expected to occur in the second half of 2016.
Use of Proceeds:	Pending closing of the Acquisition, the gross proceeds from the sale of the Subscription Receipts will be held in escrow and will be used, together with interest thereon, to fund Dividend Equivalent Payments (as defined below) to holders of Subscription Receipts, as described in further detail below. In connection with the Acquisition Closing, the remaining escrowed funds and any remaining interest thereon will be released to, or as directed by, the Company and used to pay a portion of the Purchase Price or to repay a portion of the indebtedness incurred to finance a portion of the Purchase Price.
Subscription Receipts:	The Subscription Receipts will be issued pursuant to a subscription receipt agreement (the "Subscription Receipt Agreement") among TransCanada, Computershare Trust Company of Canada (the "Subscription Receipt Agent") and the Joint Bookrunners (as defined below). Each Subscription Receipt will entitle the holder thereof to receive one Common Share without any further action on the part of the holder thereof and without payment of additional consideration upon the Acquisition Closing. Holders thereof will also be entitled to Dividend Equivalent Payments while the Subscription Receipts are outstanding, as described in further detail below. If the escrow release condition is not satisfied on or before March 17, 2017 or if the Acquisition is terminated at any earlier time (in either case, the "Termination Time"), holders of Subscription Receipts will receive the aggregate Issue Price of such holder's Subscription Receipts plus any unpaid Dividend Equivalent Payments owing to the holders (the "Termination Payment").

Dividend Equivalent Payments on Subscription Receipts:	Pursuant to the terms of the Subscription Receipt Agreement, from the closing of the Offering up to (but excluding) the last day the Subscription Receipts are outstanding, the Subscription Receipt Agent will make cash payments ("Dividend Equivalent Payments") to holders of Subscription Receipts in respect of each of their Subscription Receipts that are equal to, and will be paid on the same date as, dividends declared by TransCanada on each Common Share. The Dividend Equivalent Payments will be made by the Subscription Receipt Agent first from the interest credited or received on the escrowed funds and then from the escrowed funds. The record date for each Dividend Equivalent Payment will be the same as the record date for dividends declared on TransCanada's Common Shares.

Notwithstanding the foregoing, holders of Subscription Receipts of record at the close of business on April 15, 2016 will be entitled to a Dividend Equivalent Payment in respect of the C$0.565 per Common Share dividend payable by TransCanada on April 29, 2016 to Common Share holders of record at the close of business on March 31, 2016 even though the Subscription Receipt holders were not holders of record on the record date for such Common Share dividend.

In the event that the escrow release condition is not satisfied and the Termination Time occurs after a dividend has been declared on Common Shares but before the record date for such dividend, holders of Subscription Receipts will receive as part of the Termination Payment a pro rata Dividend Equivalent Payment in respect of such dividend declared on Common Shares based on the ratio of the time between (i) the date of the prior Dividend Equivalent Payment (or, if none, the closing date of the Offering) and the Termination Time to (ii) the date of the prior Dividend Equivalent Payment (or, if none, the prior payment date for dividends on the Common Shares) and the dividend payment date for the dividend so declared. If the Termination Time occurs on a record date or following a record date but on or prior to the payment date, the holder will be entitled to receive the full Dividend Equivalent Payment for that period.

The declaration and payment of dividends on Common Shares by the Company are at the discretion of the board of directors of the Company. Currently, dividends on Common Shares are payable on a quarterly basis on or about the last day of the month following the end of each fiscal quarter.

Escrow Conditions: The escrowed funds will be held in escrow by the Subscription Receipt Agent and invested in interest-bearing deposits with banks and other financial institutions with issuer credit ratings from Standard & Poor's of at least A. The escrowed funds may be reduced from time to time by the Dividend Equivalent Payments.

Up to six business days prior to the Acquisition Closing, if the escrow release condition has been met, the Company will deliver a notice to the Subscription Receipt Agent and the escrowed funds and any interest thereon will be released to or as directed by the Company to be used, along with other funds, to complete the Acquisition. The condition to the release of the escrowed funds will be that the parties to the Merger Agreement in respect of the Acquisition are able to complete the Acquisition in all material respects in accordance with the Merger Agreement, but for the payment of the Purchase Price, and the Company has available to it all other funds required to complete the Acquisition.

Offering Basis: Offered publicly in all provinces and territories of Canada by way of a short form prospectus and in the United States pursuant to a registration statement filed under the multijurisdictional disclosure system, and internationally as expressly permitted by the Company.

Underwriting Basis: "Bought Deal" subject to conventional bought deal termination provisions.

Listing: Application has been made to list the Subscription Receipts on the Toronto Stock Exchange (the "TSX") and the Common Shares represented thereby on both the TSX and the New York Stock Exchange (the "NYSE"). The Subscription Receipts will not be listed on the NYSE. The Common Shares are listed on the TSX and the NYSE under the symbol "TRP".

Eligibility: The Subscription Receipts and underlying Common Shares will be eligible under applicable Canadian law for RRSPs, RRIFs, DPSPs, TFSAs and RESPs.

Joint Bookrunners: RBC Capital Markets and TD Securities Inc.

Underwriting Fee: 3.25%. Of the total Underwriting Fee, 50% will be payable upon the closing of the Offering and 50% will be payable upon the Acquisition Closing. In the event the escrowed funds are refunded to the purchasers following the Termination Time, the fee payable to the underwriters will consist solely of the amount payable on the closing of the Offering.

Closing: On or about April 1, 2016.

The Company has filed a registration statement (including a preliminary short form prospectus) with the Securities and Exchange Commission ("SEC") for the offering to which this communication relates. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. Before you invest, you should read the preliminary short form prospectus in that registration statement and other documents the Company has filed with the SEC for more complete information about the Company and this offering. The Company has also filed the preliminary short form prospectus relating to the offering with each of the provincial and territorial securities regulatory authorities in Canada. You may get any of these documents for free by visiting EDGAR on the SEC website at www.sec.gov or via SEDAR at www.sedar.com. Alternatively, the Company, any underwriter or any dealer participating in the offering will arrange to send you the preliminary short form prospectus if you request it in the U.S. from RBC Capital Markets, LLC, 200 Vesey Street, 8th Floor, New York, NY 10281-8098; Attention: Equity Syndicate; Phone: 877-822-4089; Email: equityprospectus@rbccm.com, or TD Securities (USA) LLC (tel: 212-827-7392), 31 W 52nd Street, New York NY 10019, or in Canada from RBC Capital Markets, Attn: Simon Yeung, Distribution Centre, RBC Wellington Square, 8th Floor, 180 Wellington St. W., Toronto, Ontario, M5J 0C2 (Phone: 416-842-5349; E-mail: Distribution.RBCDS@rbccm.com) or TD Securities Inc. in Canada, Attention: Symcor, NPM (tel: 289-360-2009, email: sdcconfirms@td.com), 1625 Tech Avenue, Mississauga ON L4W 5P5.

Exhibit 99.2

Acquisition of Columbia Pipeline Group, Inc.

March 17, 2016

TransCanada
In business to deliver

Prospectus Information

An amended and restated preliminary short form prospectus containing important information relating to the securities described in this presentation has not yet been filed with the securities regulatory authorities in each of the provinces and territories of Canada. A copy of the amended and restated preliminary short form prospectus is required to be delivered to any investor that received this presentation and expressed an interest in acquiring the securities.

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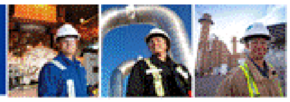
Forward Looking Information



This presentation includes "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") which is intended to provide potential investors with information regarding TransCanada Corporation ("TransCanada" or the "Corporation"), including management's assessment of our future plans and financial outlook. In some cases the words "anticipate", "expect", "believe", "may", "will", "should", "estimate", "project", "outlook", "forecast", "intend", "target", "plan" or other similar words are used to identify such forward-looking information. Forward-looking information in this presentation may include, but is not limited to, statements regarding: anticipated business prospects; our financial and operational performance, including the performance of our subsidiaries; expectations or projections about strategies and goals for growth and expansion; expected cash flows and future financing options available to us; expected costs for planned projects, including projects under construction and in development; expected schedules for planned projects (including anticipated construction and completion dates); expected regulatory processes and outcomes; expected impact of regulatory outcomes; expected capital expenditures and contractual obligations; expected operating and financial results; expected industry, market and economic conditions; the planned acquisition transaction (the "Acquisition") including the expected closing thereof; plans regarding financing for the Acquisition repayment of the credit facilities, through planned divestitures; planned changes in the Corporation's business including the divestiture of certain assets; expected impacts of the Acquisition on EBITDA composition, earnings, cash flow and dividend growth; transportation services to the liquefied natural gas sector and growth opportunities and modernization initiatives relating to Columbia Pipeline Group, Inc.'s ("Columbia") business.

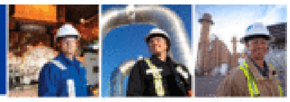
This forward-looking information reflects our beliefs and assumptions based on information available at the time the information was stated and as such is not a guarantee of future performance. By its nature, forward-looking information is subject to various assumptions, risks and uncertainties which could cause our actual results and achievements to differ materially from the anticipated results or expectations expressed or implied in such statements.

Key assumptions on which our forward-looking information is based include, but are not limited to, assumptions about: the timing and completion of the Acquisition including receipt of regulatory and Columbia stockholder approval; fulfillment by the underwriters of their obligations pursuant to the underwriting agreement; that no event will occur which would allow the underwriters to terminate their obligations under the underwriting agreement; the planned monetization of TransCanada's U.S. Northeast merchant power business and of a minority interest in its Mexican natural gas pipeline business; inflation rates, commodity prices and capacity prices; timing of financings and hedging; regulatory decisions and outcomes; foreign exchange rates; interest rates; tax rates; planned and unplanned outages and the use of our and Columbia's pipeline and energy assets; integrity and reliability of our assets; access to capital markets; anticipated construction costs, schedules and completion dates; acquisitions and divestitures; and the realization of the anticipated benefits and synergies of the Acquisition to TransCanada including impacts on growth and accretion in various financial metrics.

The risks and uncertainties that could cause actual results or events to differ materially from current expectations include, but are not limited to: our ability to successfully implement our strategic initiatives; whether our strategic initiatives will yield the expected benefits; the operating performance of our and Columbia's pipeline and energy assets; amount of capacity sold and rates achieved in our and Columbia's pipeline business; the availability and price of energy commodities; the amount of capacity payments and revenues we receive from our energy business; regulatory decisions and outcomes; outcomes of legal proceedings, including arbitration and insurance claims; performance and credit risk of our counterparties; changes in market commodity prices; changes in the political environment; changes in environmental and other laws and regulations; competitive factors in the pipeline and energy sectors; construction and completion of capital projects; costs for labour, equipment and material; access to capital markets; interest, tax and foreign exchange rates; weather; cybersecurity; technological developments; economic conditions in North America as well as globally; uncertainty regarding the length of time to complete the Acquisition and uncertainty regarding the ability of TransCanada to realize the anticipated benefits of the Acquisition; and the timing and execution of TransCanada's planned asset sales. Additional information on these and other factors will be discussed in the amended and restated preliminary short form prospectus and the documents incorporated by reference therein.

Readers are cautioned against placing undue reliance on forward-looking information, which is given as of the date it is expressed in this presentation or otherwise, and not to use future-oriented information or financial outlooks for anything other than their intended purpose. We undertake no obligation to publicly update or revise any forward-looking information in this presentation or otherwise, whether as a result of new information, future events or otherwise, except as required by law.

Non-GAAP Measures and Additional Information



Certain information presented in this presentation with respect to TransCanada and Columbia includes certain financial measures which do not have any standardized meaning as prescribed by U.S. GAAP and therefore may not be comparable to similar measures presented by other entities. Prospective purchasers are cautioned that these measures should not be construed as an alternative to U.S. GAAP-based audited consolidated financial statements. TransCanada uses EBITDA as an approximate measure of pre-tax operating cash flow. It measures earnings before deducting financial charges, income tax, depreciation and amortization, net income attributable to non-controlling interests and preferred share dividends, and includes income from equity investments.

Adjusted EBITDA reflects an adjustment to historical and pro forma EBITDA for the year ended December 31, 2015 of $3,745 million related to (i) a non-cash impairment charge incurred by TransCanada of $3,686 million ($2,891 million after-tax) relating to Keystone XL and related projects, including the Keystone Hardisty Terminal, in connection with the November 6, 2015 denial of the U.S. Presidential permit, and (ii) a non-cash impairment charge incurred by TransCanada of $59 million ($43 million after-tax) relating to certain energy turbine equipment previously purchased for a power development project that did not proceed, each as recorded in the Corporation's audited consolidated financial statements as at December 31, 2015. TransCanada believes that Adjusted EBITDA is a useful measure for evaluating our historical and unaudited pro forma financial results, given the exceptional nature of these one-time asset impairment charges.

A reconciliation of non-GAAP measures can be found in the amended and restated preliminary short form prospectus of TransCanada.

Additional Information and Where to Find it:

In connection with the proposed transaction, Columbia will file with the SEC a proxy statement with respect to a special meeting of its shareholders to be convened to approve the transaction. The definitive proxy statement will be mailed to the shareholders of Columbia. INVESTORS ARE URGED TO READ THE PROXY STATEMENT AND ANY OTHER RELEVANT DOCUMENTS WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE TRANSACTION.

Investors will be able to obtain these materials, when they are available, and other documents filed with the SEC free of charge at the SEC's website, www.sec.gov. In addition, copies of the proxy statement, when they become available, may be obtained free of charge by accessing Columbia's website at www.cpg.com or by writing Columbia at 5151 San Felipe Street, Suite 2500, Houston, Texas 77056, Attention: Corporate Secretary. Investors may also read and copy any reports, statements and other information filed by Columbia with the SEC, at the SEC public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 or visit the SEC's website for further information on its public reference room.

Participants in the Merger Solicitation:

Columbia and certain of its directors, executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies in respect of the transaction. Information regarding Columbia's directors and executive officers is available in its registration statement on Form 10, as amended, initially filed with the SEC on February 6, 2015. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement and other relevant materials to be filed with the SEC when they become available.

Presenters

Russ Girling, President and Chief Executive Officer

Don Marchand, EVP, Corporate Development and CFO

Transaction Highlights

Purchase Price

- TransCanada to acquire Columbia Pipeline Group, Inc. (CPGX or Columbia) for US$25.50 per CPGX share in an all-cash deal
- Represents an 11 per cent premium to the closing price of Columbia shares on the NYSE of US$23.00 as of March 16, 2016 and a 32 per cent premium to the volume-weighted average price over the last 30 days
- Total transaction value of ~US$13.0 billion including the assumption of US$2.75 billion of debt

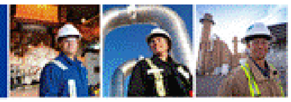
Strategic Rationale

- Transformational acquisition creates one of North America's largest regulated natural gas transmission businesses and positions the company for long-term growth
- Results in a combined $23 billion portfolio of secured, near-term growth projects
- Combines TransCanada's financial strength with Columbia's attractive growth opportunities

Financial Highlights

- Expected to be accretive to earnings per share in the first full year of ownership and thereafter as the combined $23 billion of near-term commercially secured projects enter service
- Supports and may augment 8 to 10 per cent expected annual dividend growth through 2020
- Targeted annual cost, revenue and financing benefits of approximately US$250 million
- Increases 2015 Pro Forma Adjusted EBITDA from regulated and long-term contracted assets to approximately 92 per cent

Transaction Highlights continued



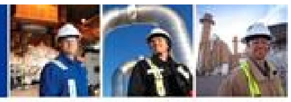
Financing Plan

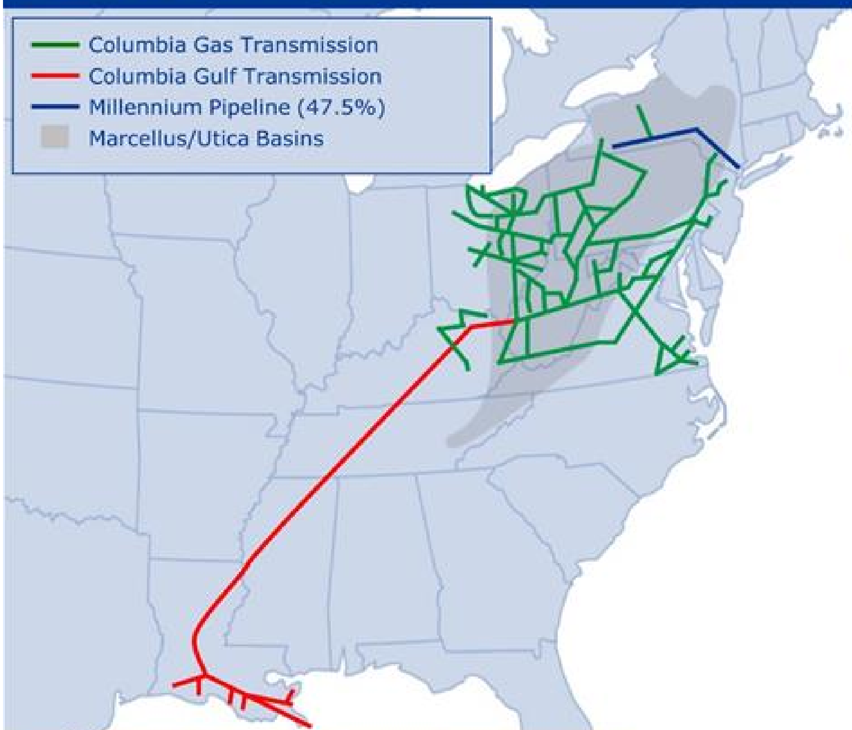
- Concurrent $4.2 billion subscription receipts bought deal to fund, in part, the purchase price
  - Holders of subscription receipts will be entitled to dividend equivalent payments in respect of, and paid concurrently with, any dividends on the common shares
- Portfolio management expected to finance remainder of the acquisition through the monetization of:
  - U.S. Northeast merchant power assets
  - Minority interest in Mexican natural gas pipeline business
- US$10.3 billion of committed acquisition credit facilities in place with a syndicate of lenders

Transaction Timing and Approvals

- Columbia stockholder approval required
- Normal course regulatory and government approvals, including Hart-Scott-Rodino and Committee on Foreign Investment in the United States
- Transaction closing expected in second half of 2016

Strategic Rationale



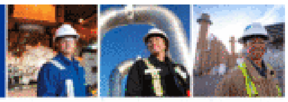


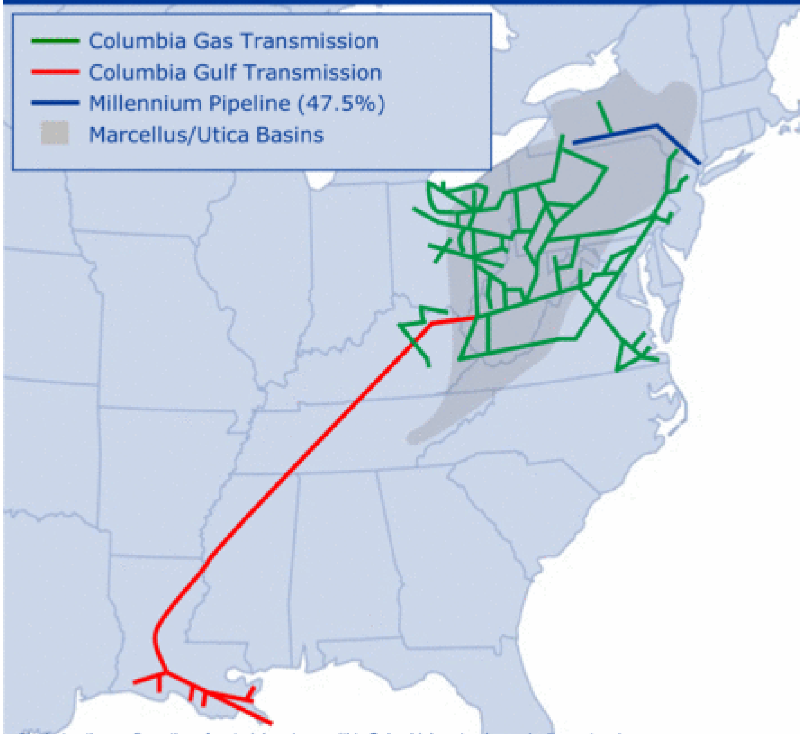
Illustrates the configuration of material systems within Columbia's natural gas pipeline network

- **Premium natural gas pipeline and storage assets**
- **Extensive position in the Marcellus and Utica shale regions**
- **FERC regulated assets generate stable and predictable earnings and cash flow**
- **US$7.3 billion portfolio of growth initiatives and modernization investments, supported by long term contracts, are expected to support and may augment future dividend growth**

Secures Incumbency Position in North America's Most Prolific Natural Gas Basins

Columbia Pipeline Group Asset Overview

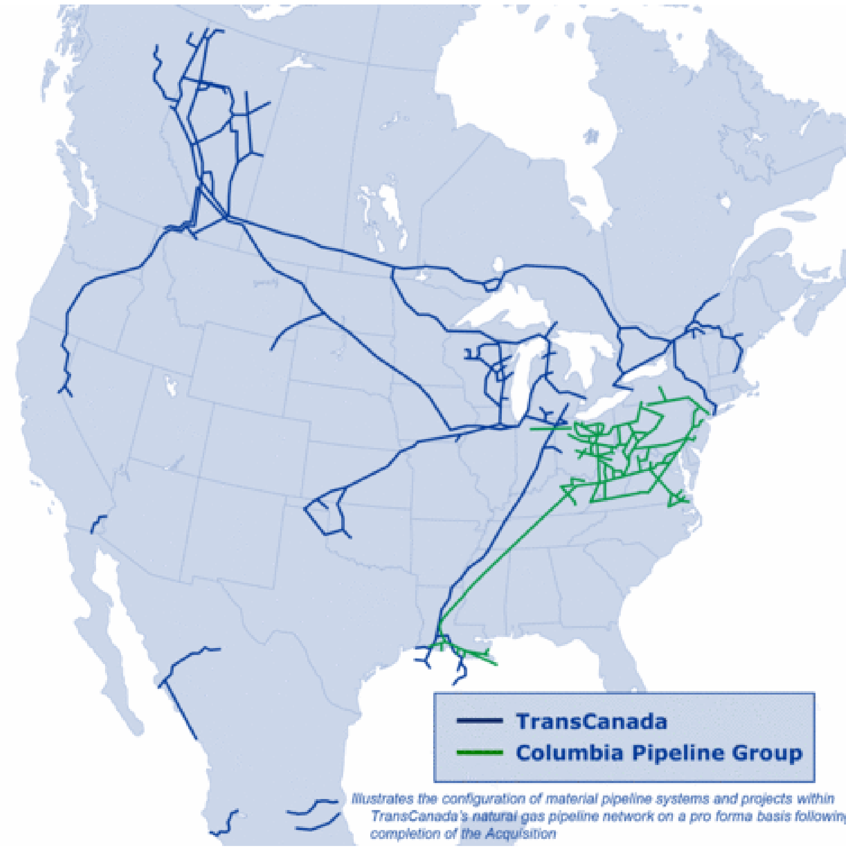




Illustrates the configuration of material systems within Columbia's natural gas pipeline network

- **Columbia Gas Transmission**
  - 11,272 mile (18,141 km) FERC pipeline with 286 Bcf of working gas storage capacity and average throughput of 3.9 Bcf/d
  - Strong base business undergoing significant expansion to connect growing Marcellus/Utica supply
- **Columbia Gulf Transmission**
  - 3,341 mile (5,377 km) FERC pipeline with average throughput of 1.5 Bcf/d
  - System reversal and expansion offers competitive path to the Gulf Coast
- **Millennium Pipeline (47.5% interest)**
  - 253 mile (407 km) FERC pipeline with average throughput of 1.1 Bcf/d
  - Connects Pennsylvania supply to New York market

Premium Natural Gas Pipeline Network

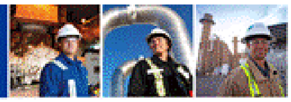


Illustrates the configuration of material pipeline systems and projects within TransCanada's natural gas pipeline network on a pro forma basis following the completion of the Acquisition

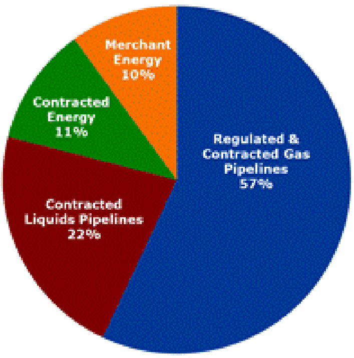
Natural Gas Pipeline Footprint

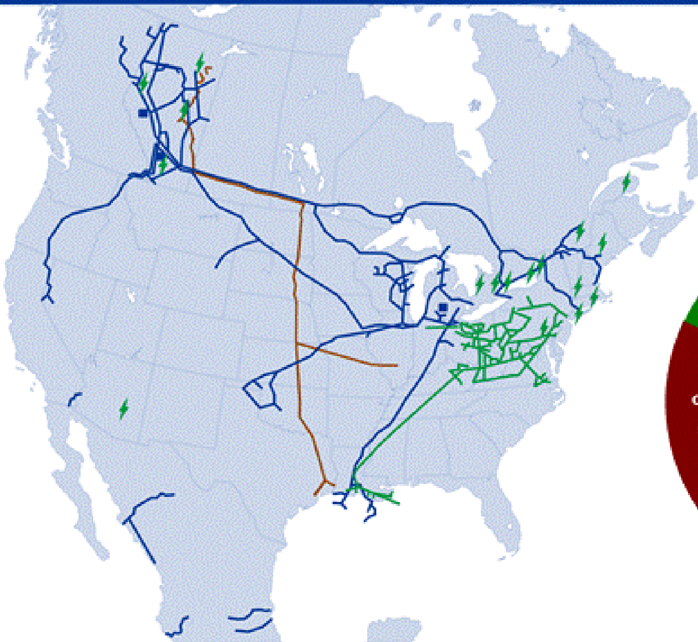
- **Creates one of North America's largest regulated natural gas transmission businesses**
  - 91,000 km (56,900 miles) of gas pipeline
  - 664 Bcf of storage capacity
- **Complements our existing regulated natural gas pipeline and storage assets**
  - Long-term, fee-based contracts
  - Diversified customer base
- **Adds to basin diversification and access to large markets**
  - Established position in the Appalachia, the fastest growing gas production basin in North America
  - Improves access to U.S. Northeast, Midwest, Mid-Atlantic and Gulf Coast markets

Predictability and Stability of EBITDA

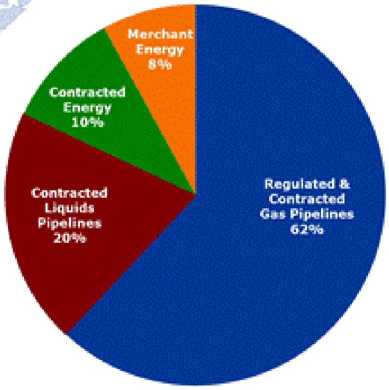


TransCanada 2015 Adjusted EBITDA*





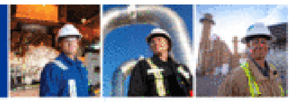
Pro Forma 2015 Adjusted EBITDA*,**

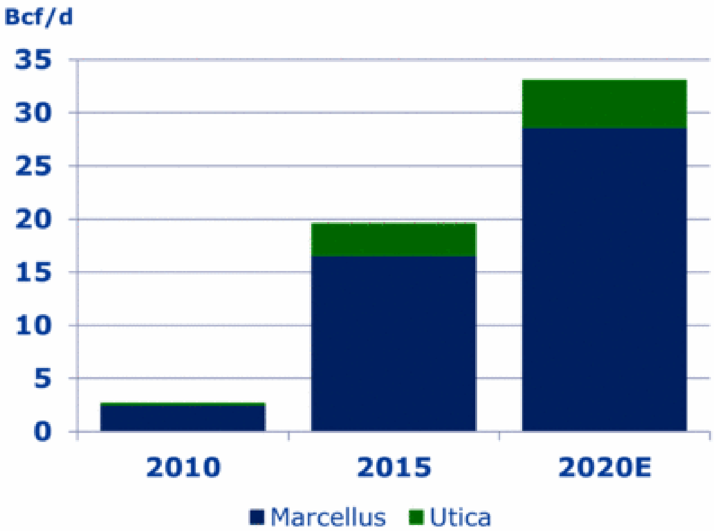


Planned Monetization of U.S. Northeast Power Will Further Reduce Merchant Exposure

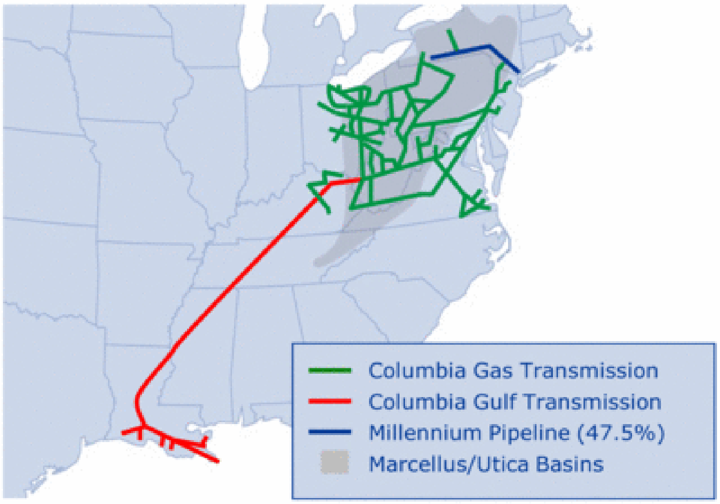
**EBITDA adjusted for asset impairment charges of $3,745 million as outlined in the amended and restated preliminary short-form prospectus and excludes TransCanada corporate costs*
***Includes Columbia; does not reflect portfolio management changes, acquisition benefits and costs*

Positioned to Capture Growing Marcellus and Utica Production





Source: EIA and IHS CERA, February 2016



Illustrates the configuration of material systems within Columbia's natural gas pipeline network

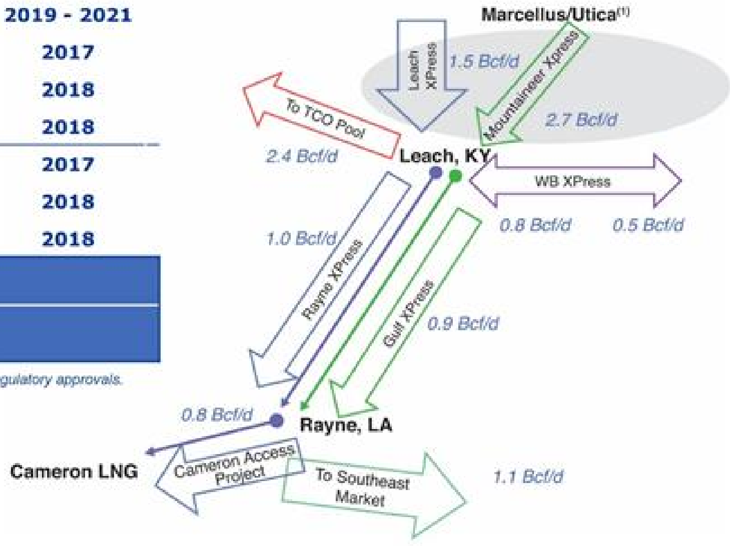
- **Significant growth in production expected**
- **Asset footprint favourably situated relative to production**

Columbia Pipeline Group Capital Program

Asset	Project	Estimated Capital Cost (US$)*	FERC Status	Expected In-Service
Gas	Modernization I	0.6	Approved	2017 – 2018
	Modernization II	1.1	Filed	2019 - 2021
	Leach XPress	1.4	Filed	2017
	WB XPress	0.8	Filed	2018
	Mountaineer XPress	2.0	Not Filed	2018
Gulf	Rayne XPress	0.4	Filed	2017
	Cameron Access	0.3	Approved	2018
	Gulf XPress	0.7	Not Filed	2018
Total		US7.3		
Total Canadian Equivalent (1.32 exchange rate)		CAD9.6		

* Columbia share in billions of U.S. dollars. Certain projects are subject to various conditions including regulatory approvals.

Project Gas Flow Direction and Capacity from the Marcellus/Utica



(1) Shaded area represents the Marcellus and Utica shale gas production areas

Industry Leading Pro Forma Capital Program

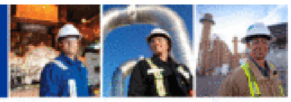
Project	Estimated Capital Cost*	Expected In-Service Date*
Columbia Pipeline Group	US7.3	2016-2021
Houston Lateral & Terminal	US0.6	2016
Topolobampo	US1.0	2016
Mazatlan	US0.4	2016
Tuxpan-Tula	US0.5	2017
Canadian Mainline	0.7	2016-2017
NGTL System	5.4	2016-2018
Grand Rapids Phase 1	0.9	2017
Northern Courier	1.0	2017
Napanee	1.0	2017 or 2018
Bruce Power Life Extension	1.2	2016-2020
Total Canadian Equivalent (1.32 exchange rate)	CAD23.1	

* TransCanada pro forma share in billions of dollars. Certain projects are subject to various conditions including corporate and regulatory approvals.

Also Advancing over $45 Billion of TransCanada Long-Term Projects

Illustrates the configuration of TransCanada's pro forma near-term projects following the completion of the Acquisition

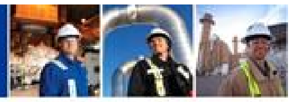
Strategic Portfolio Management



- **Selling U.S. Northeast Power Assets**
  - Advisors engaged
  - Process underway
- **Monetization of Minority Interest in Mexican Natural Gas Pipeline Business**
  - Advisor selection underway
  - Indications of interest received
- **Proceeds to repay asset sale bridge facility**

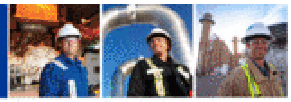
Exiting U.S. Merchant Power Business

Financial Highlights



- **Expected to be accretive to earnings per share in the first full year of ownership and thereafter as the combined $23 billion of near-term commercially secured projects enter service**
- **Increases 2015 Pro Forma Adjusted EBITDA from regulated and long-term contracted assets to approximately 92 per cent**
- **Planned monetization of U.S. Northeast power assets will further enhance stability and predictability of consolidated revenue streams**
- **Supports and may augment 8 to 10 per cent expected annual dividend growth through 2020**
- **Funding program designed to be consistent with current financial profile**
- **Targeted annual cost, revenue and financing benefits of approximately US$250 million**

Key Takeaways



- **Acquisition creates one of North America's largest regulated natural gas transmission businesses**
- **Complements our existing assets**
- **Adds to basin diversification and access to large markets**
- **Provides another platform for continued organic growth**
- **Transformational changes position company for near- and long-term growth**

Builds on Track Record of Delivering Shareholder Value

Acquisition of Columbia Pipeline Group, Inc.

March 17, 2016

TransCanada

In business to deliver