



## **Encana Corporation**

Interim Supplemental Information  
*(unaudited)*

For the period ended December 31, 2018

U.S. Dollars / U.S. Protocol

## Supplemental Financial Information *(unaudited)*

### Financial Results

(US\$ millions, unless otherwise specified)	2018					2017				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Net Earnings (Loss)	1,069	1,030	39	(151)	151	827	(229)	294	331	431
Per share - basic and diluted <sup>(1)</sup>	1.11	1.08	0.04	(0.16)	0.16	0.85	(0.24)	0.30	0.34	0.44
Non-GAAP Operating Earnings (Loss) <sup>(2)</sup>	822	305	163	198	156	422	114	24	180	104
Per share - basic and diluted <sup>(1)</sup>	0.86	0.32	0.17	0.21	0.16	0.43	0.12	0.02	0.18	0.11
Non-GAAP Cash Flow <sup>(3)</sup>	2,115	540	589	586	400	1,343	444	270	351	278
Per share - basic and diluted <sup>(1)</sup>	2.20	0.57	0.62	0.61	0.41	1.38	0.46	0.28	0.36	0.29
Effective Tax Rate using Canadian Statutory Rate	27.0%					27.0%				
Foreign Exchange Rates (US\$ per C\$1)										
Average	0.772	0.758	0.765	0.775	0.791	0.771	0.787	0.798	0.744	0.755
Period end	0.733	0.733	0.773	0.759	0.776	0.797	0.797	0.801	0.771	0.751
<b>Non-GAAP Operating Earnings Summary</b>										
Net Earnings (Loss)	1,069	1,030	39	(151)	151	827	(229)	294	331	431
Before-tax (Addition) Deduction:										
Unrealized gain (loss) on risk management	519	941	(164)	(326)	68	442	46	(76)	110	362
Non-operating foreign exchange gain (loss)	(184)	(76)	24	(32)	(100)	281	(19)	203	63	34
Gain (loss) on divestitures	5	1	-	1	3	404	(1)	406	-	(1)
	340	866	(140)	(357)	(29)	1,127	26	533	173	395
Income tax	(93)	(141)	16	8	24	(722)	(369)	(263)	(22)	(68)
After-tax (Addition) Deduction	247	725	(124)	(349)	(5)	405	(343)	270	151	327
Non-GAAP Operating Earnings (Loss) <sup>(2)</sup>	822	305	163	198	156	422	114	24	180	104
<b>Non-GAAP Cash Flow Summary</b>										
Cash From (Used in) Operating Activities	2,300	559	885	475	381	1,050	369	357	218	106
(Add back) Deduct:										
Net change in other assets and liabilities	(60)	(27)	(17)	(5)	(11)	(40)	(13)	(11)	(4)	(12)
Net change in non-cash working capital	245	46	313	(106)	(8)	(253)	(62)	98	(129)	(160)
Current tax on sale of assets	-	-	-	-	-	-	-	-	-	-
Non-GAAP Cash Flow <sup>(3)</sup>	2,115	540	589	586	400	1,343	444	270	351	278
Non-GAAP Cash Flow Margin (\$/BOE) <sup>(4)</sup>	16.05	14.56	16.93	19.09	13.70	11.75	14.40	10.34	12.19	9.72

(1) Net earnings (loss), non-GAAP operating earnings (loss) and non-GAAP cash flow per common share are calculated using the weighted average number of Encana common shares outstanding as follows:

(millions)	2018					2017				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Weighted Average Common Shares Outstanding										
Basic	959.8	952.5	955.1	960.0	971.5	973.1	973.1	973.1	973.0	973.0
Diluted	959.8	952.5	955.1	960.0	971.5	973.1	973.1	973.1	973.0	973.0

(2) Non-GAAP Operating Earnings (Loss) is a non-GAAP measure defined as net earnings (loss) excluding non-recurring or non-cash items that Management believes reduces the comparability of the Company's financial performance between periods. These items may include, but are not limited to, unrealized gains/losses on risk management, impairments, restructuring charges, non-operating foreign exchange gains/losses, gains/losses on divestitures and gains on debt retirement. Income taxes may include valuation allowances and the provision related to the pre-tax items listed, as well as income taxes related to divestitures and U.S. tax reform, and adjustments to normalize the effect of income taxes calculated using the estimated annual effective income tax rate.

(3) Non-GAAP Cash Flow is a non-GAAP measure defined as cash from (used in) operating activities excluding net change in other assets and liabilities, net change in non-cash working capital and current tax on sale of assets.

(4) Non-GAAP Cash Flow Margin is a non-GAAP measure calculated as Non-GAAP Cash Flow per BOE of production.

### Financial Metrics

	2018	2017
	Year	Year
Debt to Adjusted Capitalization <sup>(1)</sup>	22%	22%
Net Debt to Adjusted EBITDA <sup>(1)</sup>	1.3x	2.3x

(1) These financial metrics are non-GAAP measures monitored by Management as indicators of the Company's overall financial strength. These non-GAAP measures are defined and calculated in the Non-GAAP Definitions and Reconciliations document located on the Company's website.

## Supplemental Operating Information *(unaudited)*

### Production Volumes by Product

(average)	2018					2017				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Oil (Mbbbls/d)	89.9	96.5	95.5	84.6	83.0	76.3	85.0	75.2	77.4	67.4
NGLs - Plant Condensate (Mbbbls/d)	39.0	50.9	41.0	33.7	30.2	26.3	33.7	27.9	22.8	20.5
NGLs - Other (Mbbbls/d)	39.2	45.3	42.2	37.0	32.0	26.5	33.9	24.4	24.7	23.0
Oil & NGLs (Mbbbls/d)	168.1	192.7	178.7	155.3	145.2	129.1	152.6	127.5	124.9	110.9
Natural Gas (MMcf/d)	1,158	1,265	1,197	1,095	1,075	1,104	1,096	939	1,146	1,241
Total (MBOE/d)	361.2	403.4	378.2	337.9	324.4	313.2	335.2	284.0	316.0	317.9

### Production Volumes by Segment

(average)	2018					2017				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Oil (Mbbbls/d)										
Canadian Operations	0.4	0.4	0.3	0.4	0.4	0.4	0.4	0.6	0.4	0.4
USA Operations	89.5	96.1	95.2	84.2	82.6	75.9	84.6	74.6	77.0	67.0
	89.9	96.5	95.5	84.6	83.0	76.3	85.0	75.2	77.4	67.4
NGLs - Plant Condensate (Mbbbls/d)										
Canadian Operations	35.2	46.8	36.3	29.9	27.5	23.1	30.2	22.8	20.5	18.7
USA Operations	3.8	4.1	4.7	3.8	2.7	3.2	3.5	5.1	2.3	1.8
	39.0	50.9	41.0	33.7	30.2	26.3	33.7	27.9	22.8	20.5
NGLs - Other (Mbbbls/d)										
Canadian Operations	14.0	18.6	14.4	12.5	10.4	6.0	9.6	4.5	4.7	5.0
USA Operations	25.2	26.7	27.8	24.5	21.6	20.5	24.3	19.9	20.0	18.0
	39.2	45.3	42.2	37.0	32.0	26.5	33.9	24.4	24.7	23.0
NGLs - Total (Mbbbls/d)										
Canadian Operations	49.2	65.4	50.7	42.4	37.9	29.1	39.8	27.3	25.2	23.7
USA Operations	29.0	30.8	32.5	28.3	24.3	23.7	27.8	25.0	22.3	19.8
	78.2	96.2	83.2	70.7	62.2	52.8	67.6	52.3	47.5	43.5
Oil & NGLs (Mbbbls/d)										
Canadian Operations	49.6	65.8	51.0	42.8	38.3	29.5	40.2	27.9	25.6	24.1
USA Operations	118.5	126.9	127.7	112.5	106.9	99.6	112.4	99.6	99.3	86.8
	168.1	192.7	178.7	155.3	145.2	129.1	152.6	127.5	124.9	110.9
Natural Gas (MMcf/d)										
Canadian Operations	1,007	1,106	1,038	949	936	838	946	736	785	885
USA Operations	151	159	159	146	139	266	150	203	361	356
	1,158	1,265	1,197	1,095	1,075	1,104	1,096	939	1,146	1,241
Total (MBOE/d)										
Canadian Operations	217.5	250.1	224.1	200.9	194.3	169.1	197.7	150.4	156.6	171.7
USA Operations	143.7	153.3	154.1	137.0	130.1	144.1	137.5	133.6	159.4	146.2
	361.2	403.4	378.2	337.9	324.4	313.2	335.2	284.0	316.0	317.9

### Oil & NGLs Production Volumes

(average Mbbbls/d)	2018						2017					
	% of Total	Year	Q4	Q3	Q2	Q1	% of Total	Year	Q4	Q3	Q2	Q1
Oil	54	89.9	96.5	95.5	84.6	83.0	59	76.3	85.0	75.2	77.4	67.4
NGLs - Plant Condensate	23	39.0	50.9	41.0	33.7	30.2	20	26.3	33.7	27.9	22.8	20.5
Oil & Plant Condensate	77	128.9	147.4	136.5	118.3	113.2	79	102.6	118.7	103.1	100.2	87.9
Butane	7	12.0	14.5	13.1	11.1	9.3	6	7.3	9.6	7.0	6.7	6.2
Propane	10	16.3	19.4	17.6	15.2	12.9	8	10.5	13.8	9.3	9.7	9.1
Ethane	6	10.9	11.4	11.5	10.7	9.8	7	8.7	10.5	8.1	8.3	7.7
NGLs - Other	23	39.2	45.3	42.2	37.0	32.0	21	26.5	33.9	24.4	24.7	23.0
Oil & NGLs	100	168.1	192.7	178.7	155.3	145.2	100	129.1	152.6	127.5	124.9	110.9

## Supplemental Financial & Operating Information *(unaudited)*

### Results of Operations

#### Revenues and Realized Gains (Losses) on Risk Management

(US\$ millions)	2018					2017				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Canadian Operations										
Revenues, excluding Realized Gains (Losses) on Risk Management <sup>(1)</sup>										
Oil	7	1	1	2	3	7	2	2	1	2
NGLs <sup>(2)</sup>	863	214	257	213	179	481	184	106	97	94
Natural Gas	826	270	188	159	209	662	177	118	166	201
	<b>1,696</b>	<b>485</b>	<b>446</b>	<b>374</b>	<b>391</b>	<b>1,150</b>	<b>363</b>	<b>226</b>	<b>264</b>	<b>297</b>
Realized Gains (Losses) on Risk Management										
Oil	-	-	-	-	-	-	-	-	-	-
NGLs <sup>(2)</sup>	(90)	12	(44)	(37)	(21)	(4)	(8)	4	1	(1)
Natural Gas	190	(5)	52	110	33	26	24	21	1	(20)
	<b>100</b>	<b>7</b>	<b>8</b>	<b>73</b>	<b>12</b>	<b>22</b>	<b>16</b>	<b>25</b>	<b>2</b>	<b>(21)</b>
USA Operations										
Revenues, excluding Realized Gains (Losses) on Risk Management <sup>(1)</sup>										
Oil	2,093	527	586	509	471	1,360	423	315	324	298
NGLs <sup>(2)</sup>	289	70	97	70	52	193	65	50	38	40
Natural Gas	126	35	31	28	32	296	36	55	102	103
	<b>2,508</b>	<b>632</b>	<b>714</b>	<b>607</b>	<b>555</b>	<b>1,849</b>	<b>524</b>	<b>420</b>	<b>464</b>	<b>441</b>
Realized Gains (Losses) on Risk Management										
Oil	(235)	(27)	(87)	(65)	(56)	18	(12)	14	16	-
NGLs <sup>(2)</sup>	1	4	(3)	-	-	(1)	(2)	-	1	-
Natural Gas	28	7	4	6	11	(6)	-	-	(1)	(5)
	<b>(206)</b>	<b>(16)</b>	<b>(86)</b>	<b>(59)</b>	<b>(45)</b>	<b>11</b>	<b>(14)</b>	<b>14</b>	<b>16</b>	<b>(5)</b>

(1) Excludes other revenues with no associated production volumes, but includes intercompany marketing fees transacted between the Company's operating segments.

(2) Includes plant condensate.

#### Per-unit Results, Excluding the Impact of Realized Gains (Losses) on Risk Management <sup>(1)</sup>

(US\$/BOE)	2018					2017				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Total Canadian Operations Netback										
Price	21.34	21.03	21.62	20.50	22.29	18.61	19.91	16.29	18.52	19.23
Production, mineral and other taxes	0.20	0.16	0.20	0.21	0.23	0.33	0.23	0.42	0.39	0.30
Transportation and processing	10.42	9.52	10.26	11.29	10.87	9.35	9.58	10.00	9.30	8.56
Operating	1.45	0.84	1.61	1.89	1.59	1.92	1.80	2.50	1.52	1.91
Netback	<b>9.27</b>	<b>10.51</b>	<b>9.55</b>	<b>7.11</b>	<b>9.60</b>	<b>7.01</b>	<b>8.30</b>	<b>3.37</b>	<b>7.31</b>	<b>8.46</b>
Total USA Operations Netback										
Price	47.80	44.83	50.30	48.72	47.39	35.16	41.52	34.13	31.92	33.59
Production, mineral and other taxes	2.50	2.41	2.91	2.48	2.12	1.74	2.22	1.69	1.29	1.84
Transportation and processing	2.37	2.33	2.38	2.51	2.26	3.12	1.82	2.55	3.54	4.44
Operating	5.80	4.79	5.56	6.75	6.28	6.18	6.19	6.57	5.60	6.43
Netback	<b>37.13</b>	<b>35.30</b>	<b>39.45</b>	<b>36.98</b>	<b>36.73</b>	<b>24.12</b>	<b>31.29</b>	<b>23.32</b>	<b>21.49</b>	<b>20.88</b>
Total Operations Netback										
Price	31.86	30.07	33.30	31.93	32.35	26.22	28.78	24.67	25.29	25.82
Production, mineral and other taxes	1.11	1.01	1.31	1.13	0.99	0.98	1.04	1.01	0.85	1.01
Transportation and processing	7.22	6.79	7.05	7.73	7.42	6.49	6.39	6.50	6.39	6.67
Operating	3.18	2.34	3.22	3.86	3.47	3.88	3.60	4.41	3.58	3.99
Netback	<b>20.35</b>	<b>19.93</b>	<b>21.72</b>	<b>19.21</b>	<b>20.47</b>	<b>14.87</b>	<b>17.75</b>	<b>12.75</b>	<b>14.47</b>	<b>14.15</b>

(1) Netback is a common metric used in the oil and gas industry to measure operating performance on a per-unit basis and is considered a non-GAAP measure. The netbacks disclosed above do not meet the requirements outlined in National Instrument 51-101 and have been calculated on a BOE basis using upstream product revenues, excluding the impact of realized gains and losses on risk management, less costs associated with delivering the product to market, including production, mineral and other taxes, transportation and processing expense and operating expense. For additional information regarding non-GAAP measures, including Netback reconciliations, see the Company's website.

#### Other Per-unit Results

(US\$/BOE)	2018					2017				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Upstream Operating Expense	3.18	2.34	3.22	3.86	3.47	3.88	3.60	4.41	3.58	3.99
Upstream Operating Expense, Excluding Long-Term Incentive Costs	3.24	2.96	3.07	3.40	3.60	3.69	3.26	3.96	3.76	3.82
Administrative Expense	1.18	(0.83)	1.64	3.20	1.08	2.22	2.77	3.31	0.82	2.04
Administrative Expense, Excluding Long-Term Incentive Costs	1.43	1.70	1.17	1.36	1.49	1.55	1.48	1.63	1.61	1.50

## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Operating Statistics

#### Per-unit Prices, Excluding the Impact of Realized Gains (Losses) on Risk Management

(US\$)	2018					2017				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Oil Price (\$/bbl)										
Canadian Operations	52.54	33.37	60.32	58.13	55.47	42.33	61.46	31.66	40.23	43.29
USA Operations	64.05	59.71	66.84	66.57	63.33	49.14	54.44	45.78	46.14	49.65
Total Operations	64.00	59.62	66.82	66.52	63.29	49.10	54.47	45.66	46.11	49.61
NGLs - Plant Condensate Price (\$/bbl)										
Canadian Operations	56.31	39.89	64.82	67.55	61.10	50.57	56.31	46.41	46.94	50.29
USA Operations	52.33	44.76	55.23	57.20	51.94	40.64	45.07	36.63	41.07	42.87
Total Operations	55.92	40.28	63.73	66.38	60.28	49.35	55.14	44.61	46.34	49.63
NGLs - Other Price (\$/bbl)										
Canadian Operations	27.32	24.22	30.25	26.27	30.08	25.19	30.63	22.68	19.10	22.62
USA Operations	23.39	21.50	28.27	22.37	20.53	19.42	22.51	18.37	16.06	20.11
Total Operations	24.79	22.62	28.95	23.69	23.64	20.72	24.82	19.16	16.65	20.66
NGLs - Total Price (\$/bbl)										
Canadian Operations	48.05	35.43	54.99	55.35	52.55	45.35	50.11	42.52	41.73	44.40
USA Operations	27.21	24.59	32.15	27.08	24.01	22.30	25.38	22.13	18.68	22.22
Total Operations	40.31	31.96	46.07	44.01	41.40	34.98	39.96	32.75	30.93	34.31
Oil & NGLs Price (\$/bbl)										
Canadian Operations	48.08	35.42	55.03	55.38	52.58	45.30	50.21	42.28	41.71	44.38
USA Operations	55.03	51.19	58.01	56.61	54.39	42.74	47.26	39.83	40.00	43.36
Total Operations	52.98	45.81	57.16	56.27	53.91	43.33	48.04	40.37	40.35	43.59
Natural Gas Price (\$/Mcf)										
Canadian Operations	2.24	2.65	1.96	1.84	2.48	2.16	2.03	1.73	2.33	2.52
USA Operations	2.28	2.37	2.19	2.07	2.52	3.03	2.63	2.90	3.09	3.23
Total Operations	2.25	2.62	1.99	1.87	2.48	2.37	2.11	1.98	2.57	2.72
Total Price (\$/BOE)										
Canadian Operations	21.34	21.03	21.62	20.50	22.29	18.61	19.91	16.29	18.52	19.23
USA Operations	47.80	44.83	50.30	48.72	47.39	35.16	41.52	34.13	31.92	33.59
Total Operations	31.86	30.07	33.30	31.93	32.35	26.22	28.78	24.67	25.29	25.82

#### Per-unit Impact of Realized Gains (Losses) on Risk Management

(US\$)	2018					2017				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Oil (\$/bbl)										
Canadian Operations	-	-	-	-	-	0.25	-	-	1.07	0.08
USA Operations	(7.19)	(3.09)	(9.80)	(8.56)	(7.59)	0.66	(1.53)	2.14	2.17	0.05
Total Operations	(7.16)	(3.08)	(9.77)	(8.52)	(7.55)	0.66	(1.53)	2.12	2.16	0.05
NGLs - Plant Condensate (\$/bbl)										
Canadian Operations	(7.05)	1.84	(12.23)	(13.43)	(8.55)	(0.49)	(2.78)	1.50	1.10	(0.98)
USA Operations	-	-	-	-	-	-	-	-	-	-
Total Operations	(6.36)	1.70	(10.84)	(11.90)	(7.79)	(0.43)	(2.49)	1.23	0.99	(0.89)
NGLs - Other (\$/bbl)										
Canadian Operations	0.21	2.81	(2.83)	-	-	-	-	-	-	-
USA Operations	0.10	1.45	(1.14)	0.12	-	(0.12)	(0.74)	(0.20)	0.62	-
Total Operations	0.14	2.01	(1.72)	0.08	-	(0.09)	(0.53)	(0.16)	0.50	-
NGLs - Total (\$/bbl)										
Canadian Operations	(4.98)	2.12	(9.56)	(9.46)	(6.19)	(0.39)	(2.11)	1.26	0.89	(0.77)
USA Operations	0.08	1.26	(0.98)	0.10	-	(0.10)	(0.64)	(0.16)	0.55	-
Total Operations	(3.10)	1.84	(6.21)	(5.63)	(3.77)	(0.26)	(1.51)	0.58	0.73	(0.42)
Oil & NGLs (\$/bbl)										
Canadian Operations	(4.94)	2.11	(9.50)	(9.36)	(6.12)	(0.38)	(2.09)	1.23	0.90	(0.76)
USA Operations	(5.41)	(2.04)	(7.56)	(6.38)	(5.86)	0.48	(1.31)	1.56	1.81	0.03
Total Operations	(5.27)	(0.62)	(8.11)	(7.20)	(5.93)	0.28	(1.52)	1.49	1.62	(0.14)
Natural Gas (\$/Mcf)										
Canadian Operations	0.52	(0.05)	0.54	1.27	0.39	0.09	0.27	0.32	-	(0.24)
USA Operations	0.51	0.49	0.27	0.39	0.93	(0.06)	-	-	(0.03)	(0.16)
Total Operations	0.51	0.02	0.51	1.16	0.46	0.05	0.23	0.25	(0.01)	(0.22)
Total (\$/BOE)										
Canadian Operations	1.26	0.34	0.35	4.03	0.67	0.36	0.88	1.80	0.16	(1.37)
USA Operations	(3.93)	(1.18)	(5.98)	(4.82)	(3.83)	0.22	(1.07)	1.16	1.07	(0.37)
Total Operations	(0.80)	(0.24)	(2.23)	0.44	(1.13)	0.29	0.08	1.50	0.62	(0.91)

## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Operating Statistics (continued)

#### Per-unit Results, Including the Impact of Realized Gains (Losses) on Risk Management

(US\$)	2018					2017				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
Oil Price (\$/bbl)										
Canadian Operations	<b>52.54</b>	<b>33.37</b>	60.32	58.13	55.47	42.58	61.46	31.66	41.30	43.37
USA Operations	<b>56.86</b>	<b>56.62</b>	57.04	58.01	55.74	49.80	52.91	47.92	48.31	49.70
Total Operations	<b>56.84</b>	<b>56.54</b>	57.05	58.00	55.74	49.76	52.94	47.78	48.27	49.66
NGLs - Plant Condensate Price (\$/bbl)										
Canadian Operations	<b>49.26</b>	<b>41.73</b>	52.59	54.12	52.55	50.08	53.53	47.91	48.04	49.31
USA Operations	<b>52.33</b>	<b>44.76</b>	55.23	57.20	51.94	40.64	45.07	36.63	41.07	42.87
Total Operations	<b>49.56</b>	<b>41.98</b>	52.89	54.48	52.49	48.92	52.65	45.84	47.33	48.74
NGLs - Other Price (\$/bbl)										
Canadian Operations	<b>27.53</b>	<b>27.03</b>	27.42	26.27	30.08	25.19	30.63	22.68	19.10	22.62
USA Operations	<b>23.49</b>	<b>22.95</b>	27.13	22.49	20.53	19.30	21.77	18.17	16.68	20.11
Total Operations	<b>24.93</b>	<b>24.63</b>	27.23	23.77	23.64	20.63	24.29	19.00	17.15	20.66
NGLs - Total Price (\$/bbl)										
Canadian Operations	<b>43.07</b>	<b>37.55</b>	45.43	45.89	46.36	44.96	48.00	43.78	42.62	43.63
USA Operations	<b>27.29</b>	<b>25.85</b>	31.17	27.18	24.01	22.20	24.74	21.97	19.23	22.22
Total Operations	<b>37.21</b>	<b>33.80</b>	39.86	38.38	37.63	34.72	38.45	33.33	31.66	33.89
Oil & NGLs Price (\$/bbl)										
Canadian Operations	<b>43.14</b>	<b>37.53</b>	45.53	46.02	46.46	44.92	48.12	43.51	42.61	43.62
USA Operations	<b>49.62</b>	<b>49.15</b>	50.45	50.23	48.53	43.22	45.95	41.39	41.81	43.39
Total Operations	<b>47.71</b>	<b>45.19</b>	49.05	49.07	47.98	43.61	46.52	41.86	41.97	43.45
Natural Gas Price (\$/Mcf)										
Canadian Operations	<b>2.76</b>	<b>2.60</b>	2.50	3.11	2.87	2.25	2.30	2.05	2.33	2.28
USA Operations	<b>2.79</b>	<b>2.86</b>	2.46	2.46	3.45	2.97	2.63	2.90	3.06	3.07
Total Operations	<b>2.76</b>	<b>2.64</b>	2.50	3.03	2.94	2.42	2.34	2.23	2.56	2.50
Total Price (\$/BOE)										
Canadian Operations	<b>22.60</b>	<b>21.37</b>	21.97	24.53	22.96	18.97	20.79	18.09	18.68	17.86
USA Operations	<b>43.87</b>	<b>43.65</b>	44.32	43.90	43.56	35.38	40.45	35.29	32.99	33.22
Total Operations	<b>31.06</b>	<b>29.83</b>	31.07	32.37	31.22	26.51	28.86	26.17	25.91	24.91
Total Netback (\$/BOE)										
Canadian Operations	<b>10.53</b>	<b>10.85</b>	9.90	11.14	10.27	7.37	9.18	5.17	7.47	7.09
USA Operations	<b>33.20</b>	<b>34.12</b>	33.47	32.16	32.90	24.34	30.22	24.48	22.56	20.51
Total Operations	<b>19.55</b>	<b>19.69</b>	19.49	19.65	19.34	15.16	17.83	14.25	15.09	13.24

## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Results by Play

(average)	2018					2017				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
<b>Oil Production (Mbbbls/d)</b>										
Canadian Operations										
Montney	0.3	0.2	0.2	0.3	0.3	0.2	0.2	0.2	0.2	0.2
Duvernay	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.3	0.1	0.1
Other Upstream Operations <sup>(1)</sup>	-	0.1	-	-	-	-	-	0.1	0.1	0.1
<b>Total Canadian Operations</b>	<b>0.4</b>	<b>0.4</b>	0.3	0.4	0.4	0.4	0.4	0.6	0.4	0.4
USA Operations										
Eagle Ford	28.4	29.8	31.3	26.8	25.8	30.8	29.8	32.8	34.3	26.4
Permian	58.8	63.8	61.9	55.2	54.2	41.4	52.2	38.6	39.0	35.6
Other Upstream Operations <sup>(1)</sup>	2.3	2.5	2.0	2.2	2.6	3.7	2.6	3.2	3.7	5.0
<b>Total USA Operations</b>	<b>89.5</b>	<b>96.1</b>	95.2	84.2	82.6	75.9	84.6	74.6	77.0	67.0
<b>Total Encana</b>	<b>89.9</b>	<b>96.5</b>	95.5	84.6	83.0	76.3	85.0	75.2	77.4	67.4
<b>NGLs - Plant Condensate Production (Mbbbls/d)</b>										
Canadian Operations										
Montney	28.6	38.8	30.5	24.2	20.8	14.6	20.7	14.3	12.2	10.9
Duvernay	6.6	8.0	5.8	5.7	6.8	8.3	9.4	8.3	8.2	7.6
Other Upstream Operations <sup>(1)</sup>	-	-	-	-	(0.1)	0.2	0.1	0.2	0.1	0.2
<b>Total Canadian Operations</b>	<b>35.2</b>	<b>46.8</b>	36.3	29.9	27.5	23.1	30.2	22.8	20.5	18.7
USA Operations										
Eagle Ford	1.6	1.8	2.0	1.6	1.1	1.4	1.4	3.1	0.7	0.5
Permian	2.1	2.1	2.5	2.1	1.5	1.5	1.9	1.7	1.3	1.0
Other Upstream Operations <sup>(1)</sup>	0.1	0.2	0.2	0.1	0.1	0.3	0.2	0.3	0.3	0.3
<b>Total USA Operations</b>	<b>3.8</b>	<b>4.1</b>	4.7	3.8	2.7	3.2	3.5	5.1	2.3	1.8
<b>Total Encana</b>	<b>39.0</b>	<b>50.9</b>	41.0	33.7	30.2	26.3	33.7	27.9	22.8	20.5

(1) Other Upstream Operations includes production volumes from plays that are not part of the Company's current strategic focus. Canadian Other Upstream Operations primarily includes Wheatland; USA Other Upstream Operations primarily includes San Juan, Piceance and Tuscaloosa Marine Shale ("TMS"). Production volumes associated with San Juan, Wheatland, Piceance and TMS were included in Other Upstream Operations until the divestitures of these assets on December 27, 2018, December 13, 2017, July 25, 2017 and April 13, 2017, respectively.

## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Results by Play (continued)

(average)	2018					2017				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
<b>NGLs - Other Production (Mbbls/d)</b>										
Canadian Operations										
Montney	12.8	16.9	13.5	11.5	9.3	4.5	8.1	3.1	3.4	3.5
Duvernay	1.2	1.8	1.0	1.0	1.2	1.3	1.5	1.2	1.2	1.2
Other Upstream Operations <sup>(1)</sup>	-	(0.1)	(0.1)	-	(0.1)	0.2	-	0.2	0.1	0.3
<b>Total Canadian Operations</b>	<b>14.0</b>	<b>18.6</b>	14.4	12.5	10.4	6.0	9.6	4.5	4.7	5.0
USA Operations										
Eagle Ford	6.8	7.7	7.4	6.5	5.4	6.8	6.9	6.8	7.2	6.1
Permian	17.2	17.7	19.2	16.8	15.0	12.1	15.6	11.8	11.0	10.1
Other Upstream Operations <sup>(1)</sup>	1.2	1.3	1.2	1.2	1.2	1.6	1.8	1.3	1.8	1.8
<b>Total USA Operations</b>	<b>25.2</b>	<b>26.7</b>	27.8	24.5	21.6	20.5	24.3	19.9	20.0	18.0
<b>Total Encana</b>	<b>39.2</b>	<b>45.3</b>	42.2	37.0	32.0	26.5	33.9	24.4	24.7	23.0
<b>NGLs - Total Production (Mbbls/d)</b>										
Canadian Operations										
Montney	41.4	55.7	44.0	35.7	30.1	19.1	28.8	17.4	15.6	14.4
Duvernay	7.8	9.8	6.8	6.7	8.0	9.6	10.9	9.5	9.4	8.8
Other Upstream Operations <sup>(1)</sup>	-	(0.1)	(0.1)	-	(0.2)	0.4	0.1	0.4	0.2	0.5
<b>Total Canadian Operations</b>	<b>49.2</b>	<b>65.4</b>	50.7	42.4	37.9	29.1	39.8	27.3	25.2	23.7
USA Operations										
Eagle Ford	8.4	9.5	9.4	8.1	6.5	8.2	8.3	9.9	7.9	6.6
Permian	19.3	19.8	21.7	18.9	16.5	13.6	17.5	13.5	12.3	11.1
Other Upstream Operations <sup>(1)</sup>	1.3	1.5	1.4	1.3	1.3	1.9	2.0	1.6	2.1	2.1
<b>Total USA Operations</b>	<b>29.0</b>	<b>30.8</b>	32.5	28.3	24.3	23.7	27.8	25.0	22.3	19.8
<b>Total Encana</b>	<b>78.2</b>	<b>96.2</b>	83.2	70.7	62.2	52.8	67.6	52.3	47.5	43.5

(1) Other Upstream Operations includes production volumes from plays that are not part of the Company's current strategic focus. Canadian Other Upstream Operations primarily includes Wheatland; USA Other Upstream Operations primarily includes San Juan, Piceance and TMS. Production volumes associated with San Juan, Wheatland, Piceance and TMS were included in Other Upstream Operations until the divestitures of these assets on December 27, 2018, December 13, 2017, July 25, 2017 and April 13, 2017, respectively.



## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Results by Play (continued)

(average)	2018					2017				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
<b>Oil &amp; NGLs Production (Mbbbls/d)</b>										
Canadian Operations										
Montney	41.7	55.9	44.2	36.0	30.4	19.3	29.0	17.6	15.8	14.6
Duvernay	7.9	9.9	6.9	6.8	8.1	9.8	11.1	9.8	9.5	8.9
Other Upstream Operations <sup>(1)</sup>	-	-	(0.1)	-	(0.2)	0.4	0.1	0.5	0.3	0.6
<b>Total Canadian Operations</b>	<b>49.6</b>	<b>65.8</b>	51.0	42.8	38.3	29.5	40.2	27.9	25.6	24.1
USA Operations										
Eagle Ford	36.8	39.3	40.7	34.9	32.3	39.0	38.1	42.7	42.2	33.0
Permian	78.1	83.6	83.6	74.1	70.7	55.0	69.7	52.1	51.3	46.7
Other Upstream Operations <sup>(1)</sup>	3.6	4.0	3.4	3.5	3.9	5.6	4.6	4.8	5.8	7.1
<b>Total USA Operations</b>	<b>118.5</b>	<b>126.9</b>	127.7	112.5	106.9	99.6	112.4	99.6	99.3	86.8
<b>Total Encana</b>	<b>168.1</b>	<b>192.7</b>	178.7	155.3	145.2	129.1	152.6	127.5	124.9	110.9
<b>Natural Gas Production (MMcf/d)</b>										
Canadian Operations										
Montney	894	985	938	841	810	644	775	562	592	648
Duvernay	59	70	54	52	61	64	72	65	62	55
Other Upstream Operations <sup>(1)</sup>	54	51	46	56	65	130	99	109	131	182
<b>Total Canadian Operations</b>	<b>1,007</b>	<b>1,106</b>	1,038	949	936	838	946	736	785	885
USA Operations										
Eagle Ford	52	55	56	49	47	51	52	55	52	43
Permian	86	89	90	85	78	67	77	72	62	58
Other Upstream Operations <sup>(1)</sup>	13	15	13	12	14	148	21	76	247	255
<b>Total USA Operations</b>	<b>151</b>	<b>159</b>	159	146	139	266	150	203	361	356
<b>Total Encana</b>	<b>1,158</b>	<b>1,265</b>	1,197	1,095	1,075	1,104	1,096	939	1,146	1,241

(1) Other Upstream Operations includes production volumes from plays that are not part of the Company's current strategic focus. Canadian Other Upstream Operations primarily includes Wheatland and natural gas volumes in Horn River and Deep Panuke; USA Other Upstream Operations primarily includes San Juan, Piceance and oil volumes in TMS. Production volumes associated with San Juan, Wheatland, Piceance and TMS were included in Other Upstream Operations until the divestitures of these assets on December 27, 2018, December 13, 2017, July 25, 2017 and April 13, 2017, respectively.

## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Results by Play (continued)

(average)	2018					2017				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
<b>Total Production (MBOE/d)</b>										
Canadian Operations										
Montney	190.7	220.0	200.6	176.2	165.3	126.7	158.0	111.3	114.4	122.7
Duvernay	17.9	21.6	15.9	15.5	18.3	20.4	23.0	20.7	19.7	18.1
Other Upstream Operations <sup>(1)</sup>	8.9	8.5	7.6	9.2	10.7	22.0	16.7	18.4	22.5	30.9
<b>Total Canadian Operations</b>	<b>217.5</b>	<b>250.1</b>	224.1	200.9	194.3	169.1	197.7	150.4	156.6	171.7
USA Operations										
Eagle Ford	45.4	48.5	49.9	43.0	40.1	47.4	46.7	51.9	50.8	40.2
Permian	92.3	98.5	98.5	88.2	83.8	66.2	82.6	64.1	61.6	56.3
Other Upstream Operations <sup>(1)</sup>	6.0	6.3	5.7	5.8	6.2	30.5	8.2	17.6	47.0	49.7
<b>Total USA Operations</b>	<b>143.7</b>	<b>153.3</b>	154.1	137.0	130.1	144.1	137.5	133.6	159.4	146.2
<b>Total Encana</b>	<b>361.2</b>	<b>403.4</b>	378.2	337.9	324.4	313.2	335.2	284.0	316.0	317.9
<b>Total Production (MBOE/d)</b>										
Total Core Assets	346.3	388.6	364.9	322.9	307.5	260.7	310.3	248.0	246.5	237.3
% of Total Encana	96%	96%	96%	96%	95%	83%	93%	87%	78%	75%

(US\$ millions)	2018					2017				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
<b>Capital Expenditures</b>										
Canadian Operations										
Montney	516	71	120	170	155	346	122	101	62	61
Duvernay	117	10	52	42	13	78	10	22	20	26
Other Upstream Operations <sup>(2)</sup>	(1)	(2)	2	(1)	-	2	2	-	(1)	1
<b>Total Canadian Operations</b>	<b>632</b>	<b>79</b>	174	211	168	426	134	123	81	88
USA Operations										
Eagle Ford	394	79	99	122	94	304	59	56	83	106
Permian	899	181	230	250	238	1,001	298	278	228	197
Other Upstream Operations <sup>(2)</sup>	39	7	16	10	6	53	10	13	22	8
<b>Total USA Operations</b>	<b>1,332</b>	<b>267</b>	345	382	338	1,358	367	347	333	311
Market Optimization	-	-	-	-	-	1	-	1	-	-
Corporate & Other	11	3	4	2	2	11	8	2	1	-
<b>Capital Expenditures</b>	<b>1,975</b>	<b>349</b>	523	595	508	1,796	509	473	415	399
<b>Net Acquisitions &amp; (Divestitures)</b>	<b>(476)</b>	<b>(404)</b>	(9)	(46)	(17)	(682)	(22)	(623)	(80)	43
<b>Net Capital Investment</b>	<b>1,499</b>	<b>(55)</b>	514	549	491	1,114	487	(150)	335	442

(1) Other Upstream Operations includes total production volumes from plays that are not part of the Company's current strategic focus. Canadian Other Upstream Operations primarily includes Wheatland, Horn River and Deep Panuke; USA Other Upstream Operations primarily includes San Juan, Piceance and TMS. Production volumes associated with San Juan, Wheatland, Piceance and TMS were included in Other Upstream Operations until the divestitures of these assets on December 27, 2018, December 13, 2017, July 25, 2017 and April 13, 2017, respectively.

(2) Other Upstream Operations includes capital expenditures in plays that are not part of the Company's current strategic focus. Canadian Other Upstream Operations primarily includes Wheatland; USA Other Upstream Operations includes San Juan, Piceance and TMS.

## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Results by Play (continued)

	2018					2017				
	Year	Q4	Q3	Q2	Q1	Year	Q4	Q3	Q2	Q1
<b>Drilling Activity (net wells drilled)</b>										
Canadian Operations										
Montney	129	20	28	41	40	108	35	32	20	21
Duvernay	10	1	2	4	3	9	-	-	2	7
<b>Total Canadian Operations</b>	<b>139</b>	<b>21</b>	30	45	43	117	35	32	22	28
USA Operations										
Eagle Ford	55	15	12	14	14	37	5	6	9	17
Permian	110	29	26	29	26	126	32	30	30	34
Other Upstream Operations <sup>(1)</sup>	5	-	5	-	-	5	-	1	2	2
<b>Total USA Operations</b>	<b>170</b>	<b>44</b>	43	43	40	168	37	37	41	53
<b>Total Encana</b>	<b>309</b>	<b>65</b>	73	88	83	285	72	69	63	81

(1) Other Upstream Operations includes net wells drilled in plays that are not part of the Company's current strategic focus. USA Other Upstream Operations primarily includes San Juan until the divestiture of the asset on December 27, 2018.