WE MAKE ENERGY HAPPEN

2017 Winter Operations Meetings

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Forward Looking Statements

- **The reports, filings, and other public announcements of The Williams Companies, Inc. (Williams) and Williams Partners L.P. (WPZ) may contain or incorporate by reference statements that do not directly or exclusively relate to historical facts. Such statements are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements relate to anticipated financial performance, management's plans and objectives for future operations, business prospects, outcome of regulatory proceedings, market conditions, and other matters. We make these forward-looking statements in reliance on the safe harbor protections provided under the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included in this document that address activities, events or developments that we expect, believe or anticipate will exist or may occur in the future, are forward-looking statements. Forward-looking statements can be identified by various forms of words such as "anticipates," "believes," "seeks," "could," "may," "should," "continues," "estimates," "expects," "forecasts," "intends," "might," "goals," "objectives," "targets," "planned," "potential," "projects," "scheduled," "will," "assumes," "guidance," "outlook," "in-service date" and other similar expressions. These forward-looking statements are based on management's beliefs and assumptions and on information currently available to management and include, among others, statements regarding:**
  - Levels of cash distributions by WPZ with respect to limited partner interests;
  - Levels of dividends to Williams stockholders;
  - Future credit ratings of Williams, WPZ and their affiliates;
  - Amounts and nature of future capital expenditures;
  - Expansion and growth of Williams' business and operations;
  - Expected in-service dates for capital projects;
  - Financial condition and liquidity;
  - Business strategy;
  - Cash flow from operations or results of operations;
  - Seasonality of certain business components;
  - Natural gas and natural gas liquids prices, supply, and demand; and
  - Demand for our services.
- **Forward-looking statements are based on numerous assumptions, uncertainties and risks that could cause future events or results to be materially different from those stated or implied in this document. Many of the factors that will determine these results are beyond our ability to control or predict. Specific factors that could cause actual results to differ from results contemplated by the forward-looking statements include, among others, the following:**
  - Whether WPZ will produce sufficient cash flows to provide expected levels of cash distributions;
  - Whether Williams is able to pay current and expected levels of dividends;
  - Whether WPZ elects to pay expected levels of cash distributions and Williams elects to pay expected levels of dividends;
  - Whether we will be able to effectively execute our financing plan;
  - Whether Williams will be able to effectively manage the transition in its board of directors and management as well as successfully execute its business restructuring;
  - Availability of supplies, including lower than anticipated volumes from third parties served by our business, and market demand;
  - Volatility of pricing including the effect of lower than anticipated energy commodity prices and margins;
  - Inflation, interest rates, and general economic conditions (including future disruptions and volatility in the global credit markets and the impact of these events on customers and suppliers);
  - The strength and financial resources of our competitors and the effects of competition;
  - Whether we are able to successfully identify, evaluate and timely execute capital projects and other investment opportunities in accordance with our forecasted capital expenditures budget;
  - Our ability to successfully expand our facilities and operations;
  - Development and rate of adoption of alternative energy sources;

Forward Looking Statements (cont'd)

- The impact of operational and developmental hazards, unforeseen interruptions, and the availability of adequate insurance coverage;
- The impact of existing and future laws, regulations, the regulatory environment, environmental liabilities, and litigation, as well as our ability to obtain permits and achieve favorable rate proceeding outcomes;
- Williams' costs and funding obligations for defined benefit pension plans and other postretirement benefit plans;
- WPZ's costs for defined benefit pension plans and other postretirement benefit plans sponsored by its affiliates;
- Changes in maintenance and construction costs;
- Changes in the current geopolitical situation;
- Our exposure to the credit risk of our customers and counterparties;
- Risks related to financing, including restrictions stemming from debt agreements, future changes in credit ratings as determined by nationally-recognized credit rating agencies and the availability and cost of capital;
- The amount of cash distributions from and capital requirements of our investments and joint ventures in which we participate;
- Risks associated with weather and natural phenomena, including climate conditions and physical damage to our facilities;
- Acts of terrorism, including cybersecurity threats, and related disruptions; and
- Additional risks described in our filings with the Securities and Exchange Commission (SEC).

> **Given the uncertainties and risk factors that could cause our actual results to differ materially from those contained in any forward-looking statement, we caution investors not to unduly rely on our forward-looking statements. We disclaim any obligations to and do not intend to update the above list or announce publicly the result of any revisions to any of the forward-looking statements to reflect future events or developments.**

> **In addition to causing our actual results to differ, the factors listed above may cause our intentions to change from those statements of intention set forth in this document. Such changes in our intentions may also cause our results to differ. We may change our intentions, at any time and without notice, based upon changes in such factors, our assumptions, or otherwise.**

> **Because forward-looking statements involve risks and uncertainties, we caution that there are important factors, in addition to those listed above, that may cause actual results to differ materially from those contained in the forward-looking statements. For a detailed discussion of those factors, see Part I, Item 1A. Risk Factors in Williams' and WPZ's Annual Reports on Form 10-K filed with the SEC on February 22, 2017.**

Agenda

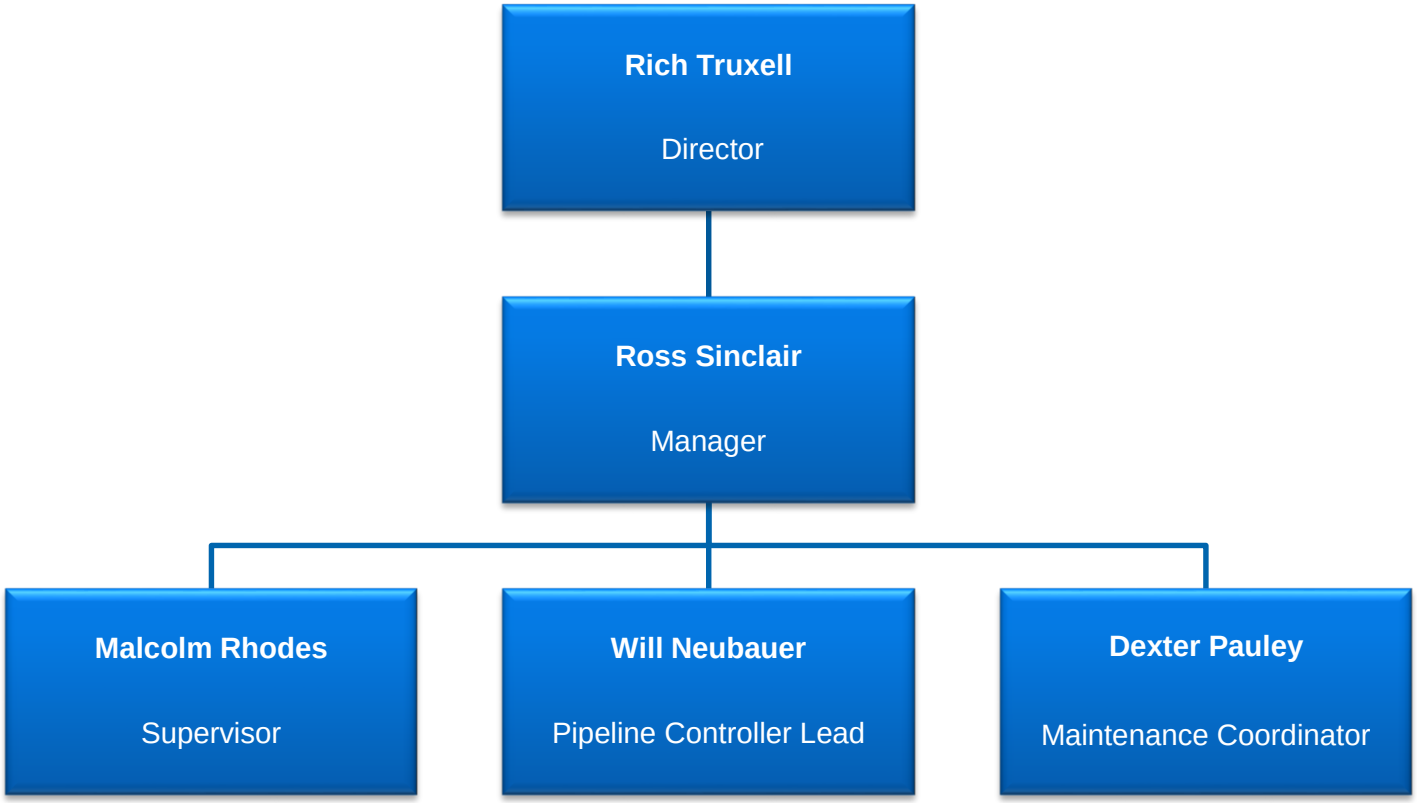
- **Introduction - Safety Moment**
  - Cyber Security
- **Pipeline Control**
  - Operations and System Update
- **System Planning**
  - 2018 Planned Construction and Maintenance
- **Transportation Services**
  - Imbalance Management / E-Contracting / Tariff Filings
- **Break**
- **Customer Services**
  - Industry Trends / System Imbalance / Modernization
- **Business Development**
  - Supply & Demand / Project Updates
- **Customer Service & Pipeline Control**
  - Future State System Flow Projections

Cyber Security is Everyone's Business

- **Each year, it's typical for large companies to experience incidents of stolen laptops, on and off, Company premises**
- **Vehicles with visible briefcases, backpacks, and laptops are prime targets**
- **Thieves are not discriminating between field vehicles, personal vehicles, or the location of the vehicle**
- **Tips for protecting your laptops:**
  - Treat it like cash
  - Get it out of the car … don't ever leave it behind
  - Be vigilant when traveling, in particular at hotels
  - Avoid keeping sensitive customer data on it
  - Pay close attention in airports … especially at security
  - Tether it, even if just stepping away for a brief moment

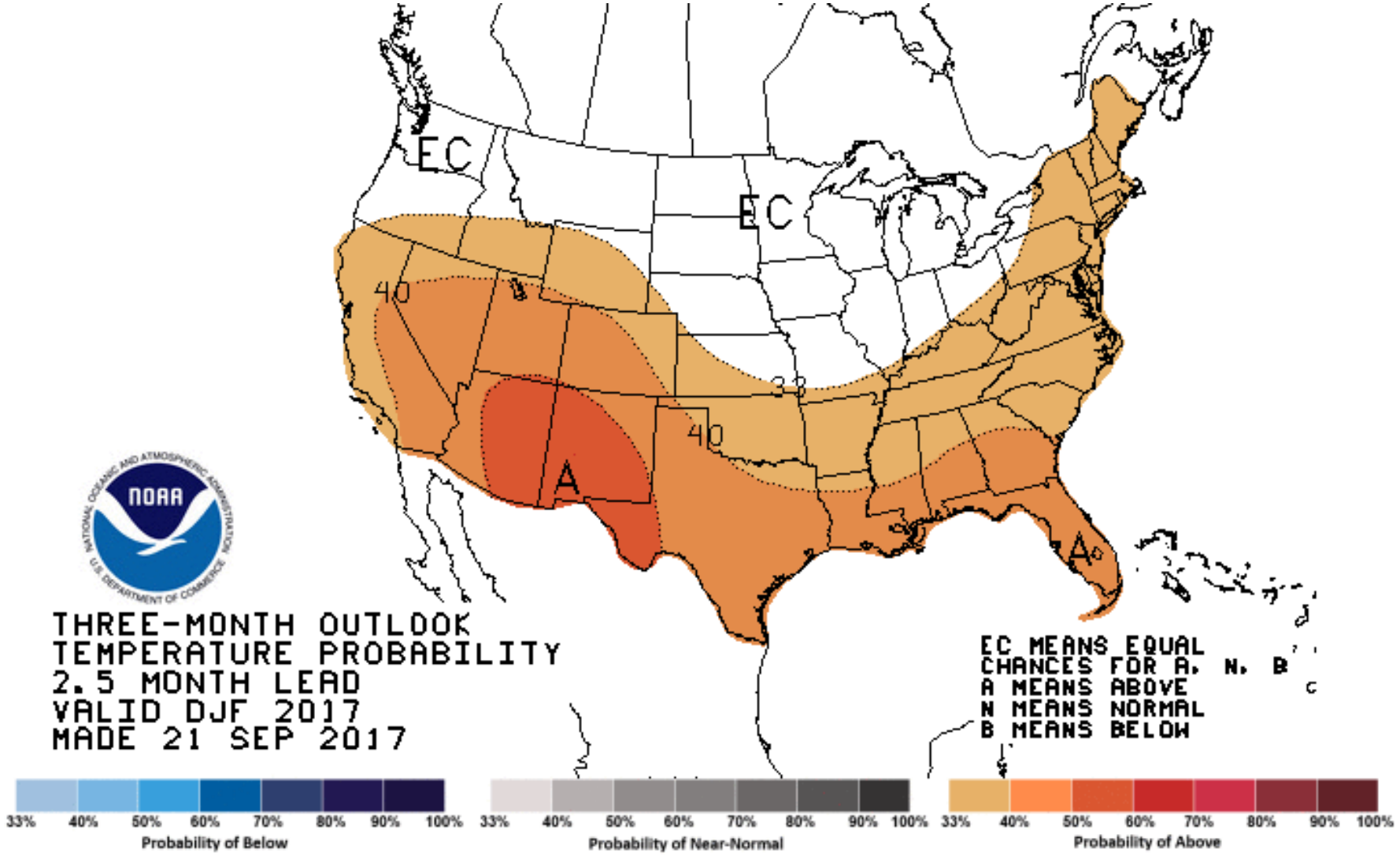
Pipeline Control Update

Pipeline Control Houston Organization

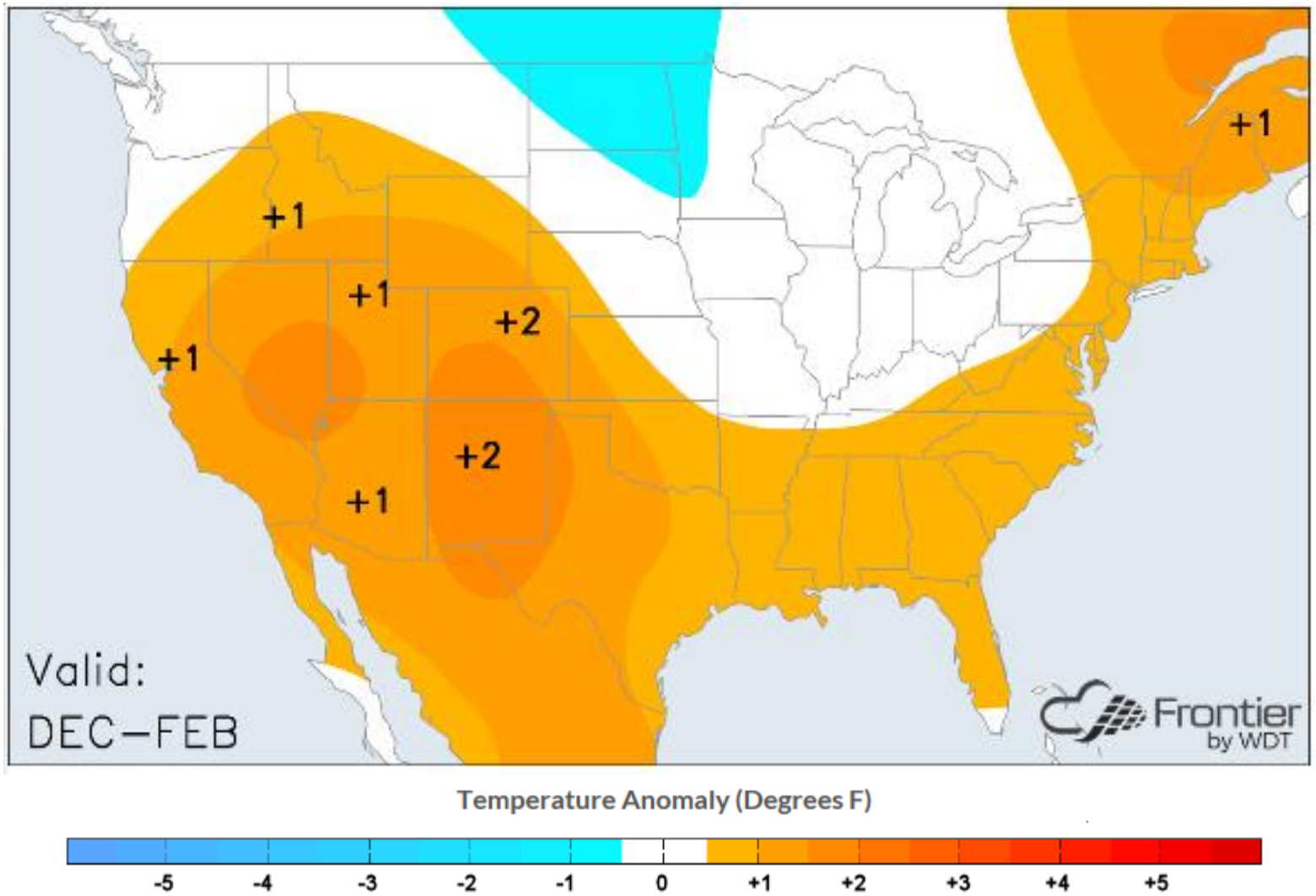


Winter Weather Outlook

Winter Weather Outlook



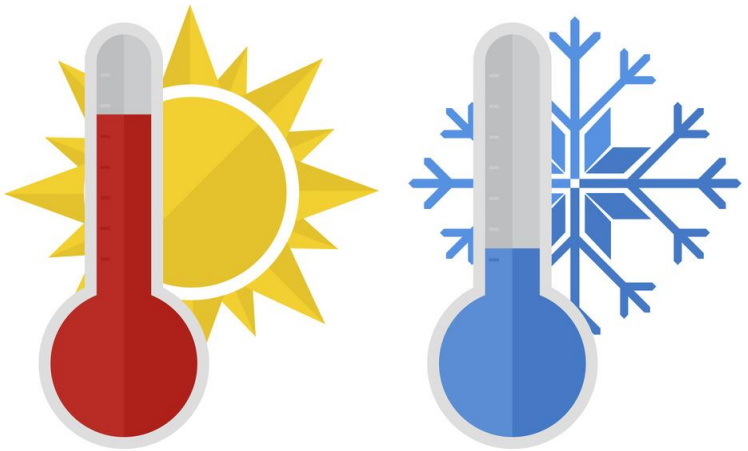
Winter Weather Outlook



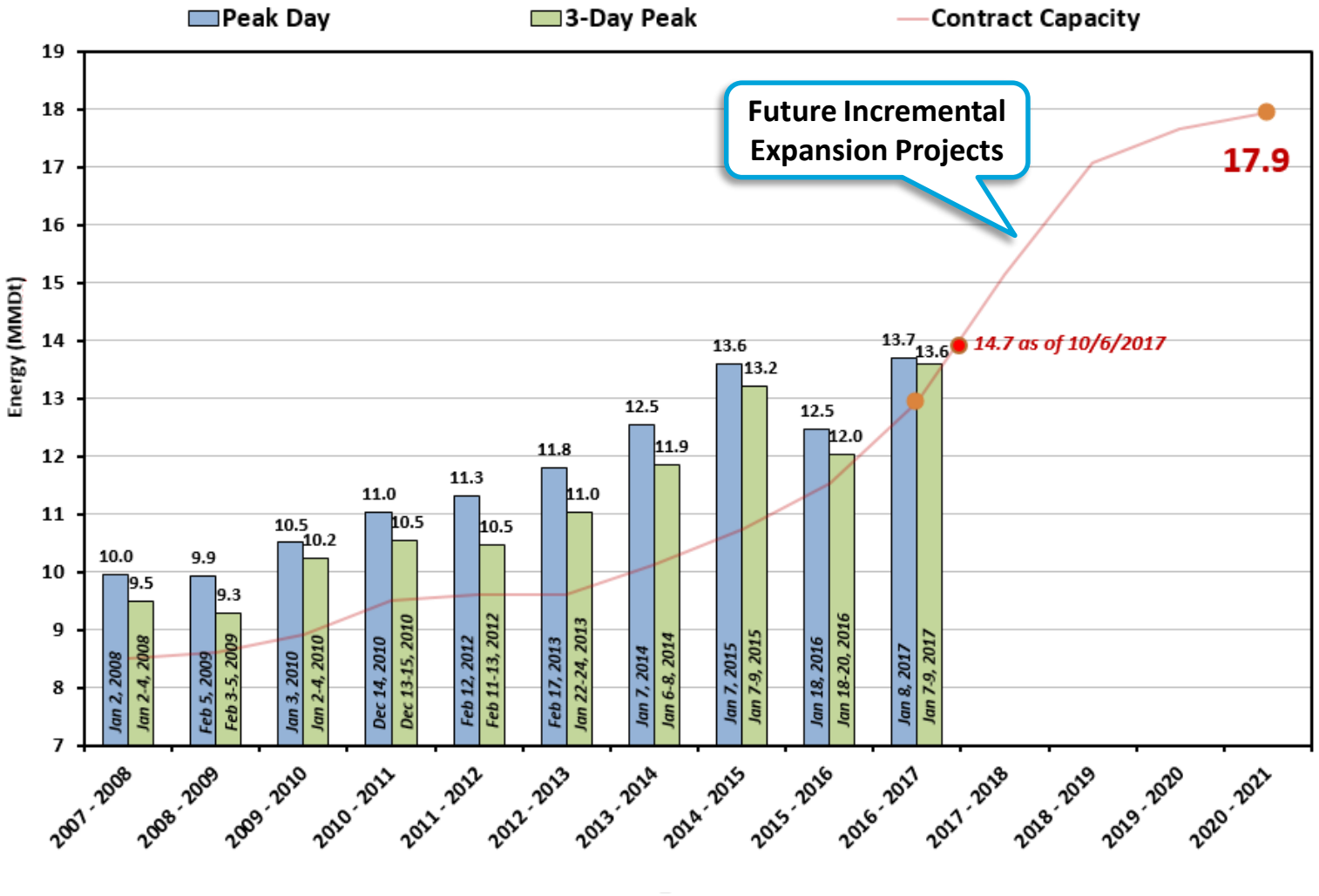
http://www.frontierweather.com/seasonal/seasonalforecastpage.html

Weather Forecast Summary

- **For the past two winters the Northeast market area has been 20 – 25% warmer than normal (as measured by degree day accumulation).**
- **Summer 2017 ended up as the 15th warmest on record for the country as a whole**
- **The balance of the fall season is expected to average warmer than normal across much of the country, but not nearly as warm as the same period last year.**
- **The forecast for the upcoming winter season has been trended a little warmer along the East Coast, but colder across the middle of the country.**



Transco Peak Day Deliveries and System Capacity

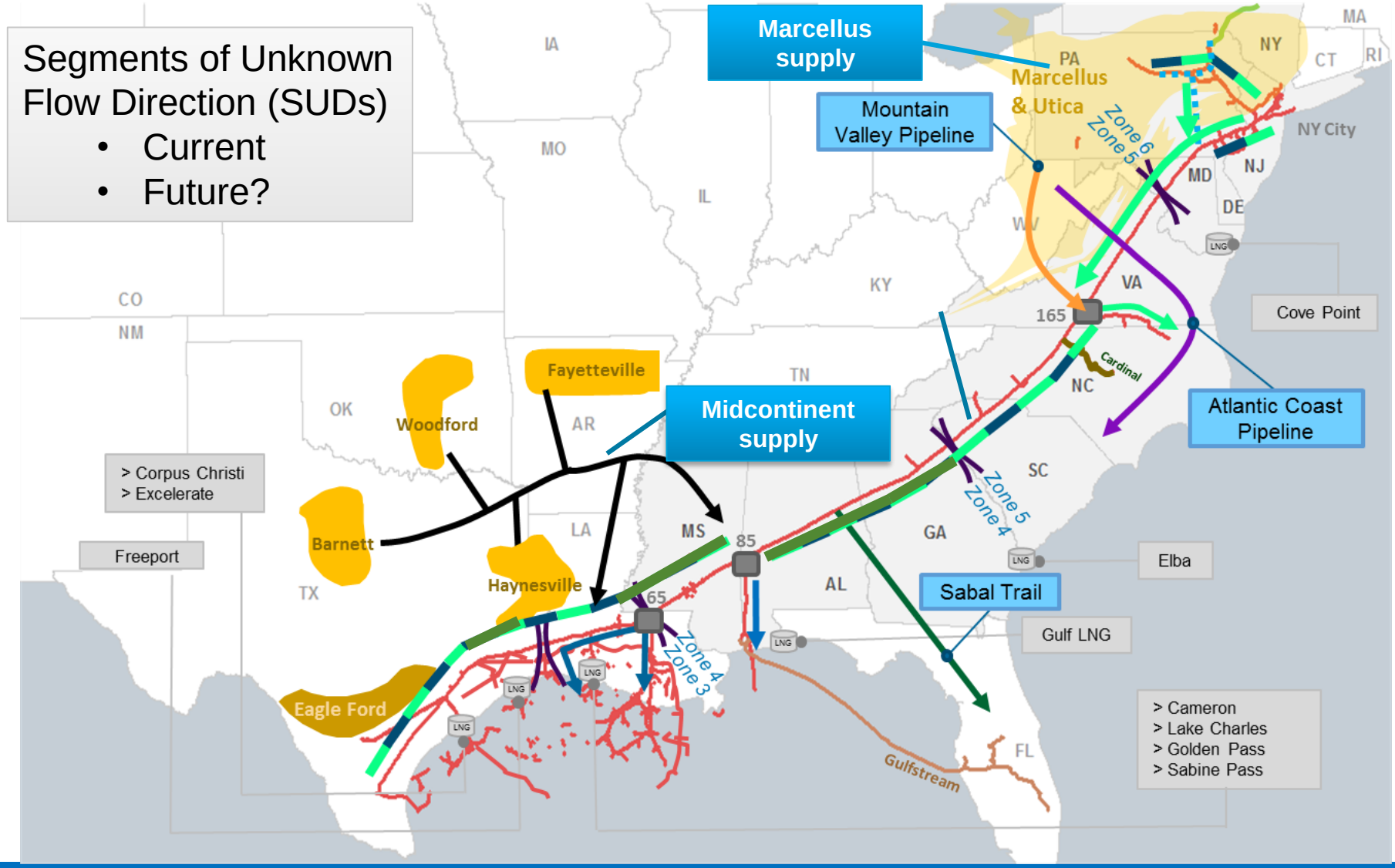


Note: Includes all system deliveries and all Zones.

Transco Operations Update

- Largest pipeline in the nation continues to expand
- Power generation and LNG exports spur growth
- Abundant supply continues to causes changes in pipeline gas flows
- Large imbalance swings and non-ratable deliveries contribute to operational challenges
- Analyzing shipper activity and imbalances
- Prescriptive use of OFOs with a varying tolerances
- Operated from Disaster Recovery site for 12 days during Hurricane Harvey

Transco…Current Flow Patterns



Leidy Line & Wharton Storage Update

> Leidy Line

- Transco continues to work through the requirements of the Corrective Action Order (CAO).
- In addition to CAO compliance activities, integrity testing was also performed on other pipelines on the Leidy system. This includes over 325 miles of pipeline.
  - The tests include the use of various pigging technologies, hydrotests, etc.
- All of Transco Leidy Lines (with the exception of Line “B” from Station 517 west to Leidy Storage) is back to normal operations.
- Transco expects Leidy Line “B” to return into service in the by the end 4th quarter of 2017

> Wharton Storage

- Transco is currently undertaking a comprehensive assessment of Station 535, the storage field and the related injection and withdrawal lines to and from storage.
- The target is to have the assessments and all necessary repairs complete on both the storage field and the compressor station in time to provide service for the 2018-2019 withdrawal season.
- The objective of the assessment is to ensure that that all of the Wharton Storage Facilities continue to operate in a safe and reliable manner once the repairs are complete and placed back in service.
- Transco intends to continue to implement measures designed to mitigate potential impacts of this event on its ability to provide Rate Schedule GSS service.
- We will keep you apprised of any additional developments, including any limitations on the availability of storage services provided under Rate Schedule GSS.

Construction & Maintenance

Types of Construction & Maintenance Jobs

- **Pipe Inspection**
- **Anomaly Investigation**
- **DOT Replacement**
- **Hydro Test**
- **Facility Modification**

- **Depending on the work & scope of the project, meters listed may be affected.**
- **Check 1Line EBB for latest updates or dates**

Pipe Inspection

- **Pipeline pigging for cleaning purposes and to check for anomalies.**
  - Corrosion
  - Coating damage
  - Dents

Anomaly Investigations

- **What is an anomaly dig?**
  - A pipeline excavation for means of direct assessment and repairs or replacement if necessary.
- **What prompts anomaly digs?**
  - Data received from smart pigs shows an irregularity in wall thickness that warrants examination.
- **Types of digs**
  - Immediate dig – If smart pig data shows severe wall loss, we will immediately reduce line pressure in that segment and perform anomaly dig. There will be limited advanced notice.
  - Scheduled dig – the smart pig data shows potential wall loss, but not to an extent that pipeline integrity is compromised. The anomaly dig may be scheduled during a low-load season where impacts to flow are minimized.
- **Impacts Depend on:**
  - Type of dig.
  - Location of anomaly – do we have looped lines in the area?
  - Season – if we are in a low-load season there may be minimal impact.

Replacements

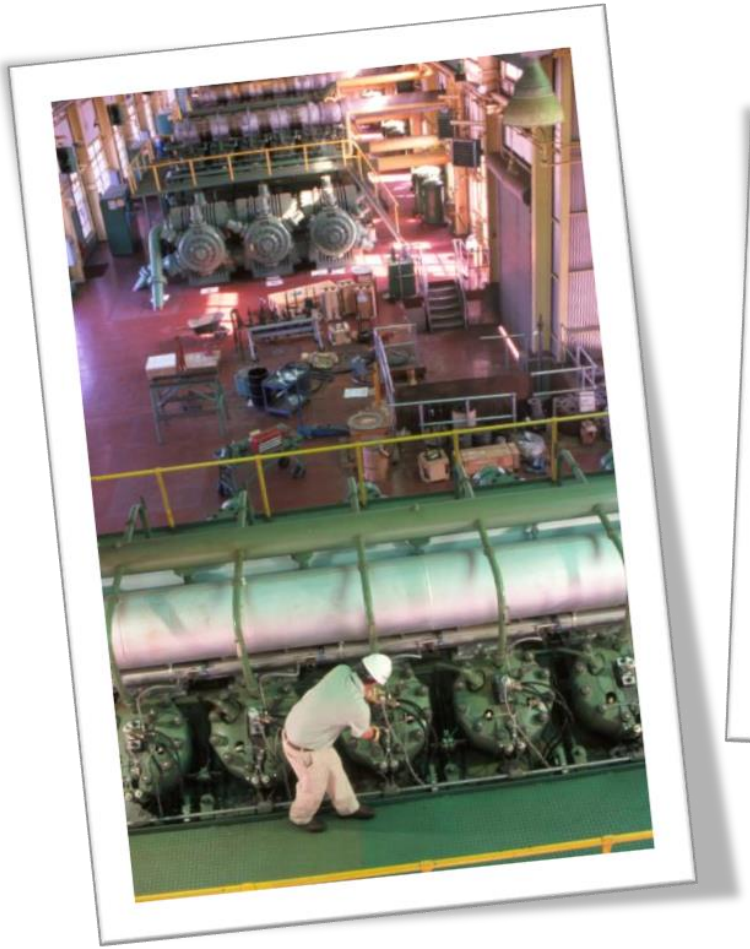
- **What situation might lead to a pipe replacement?**
  - Anomaly or physical damage.
  - DOT class location change.
  - Increased line pressure through a section.

Hydro Tests

- **Testing with pressurized water to ensure pipeline safety.**
- **Hydro Testing is required for:**
  - New pipeline segments.
  - Segments that are being up-rated.

Facility Modifications

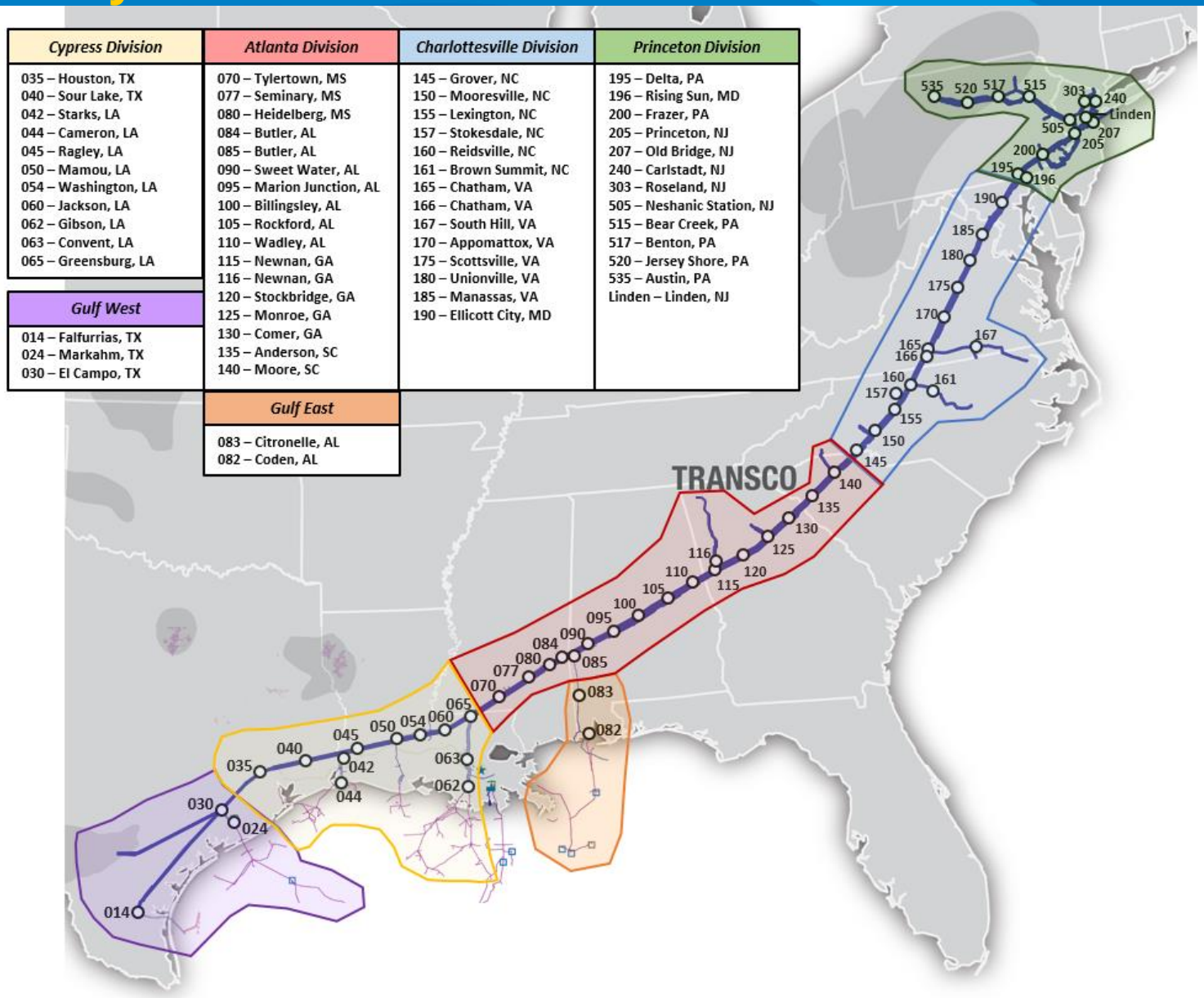
- Station expansion or maintenance work.
- Pipeline expansion looping, pigging facilities, valve work.



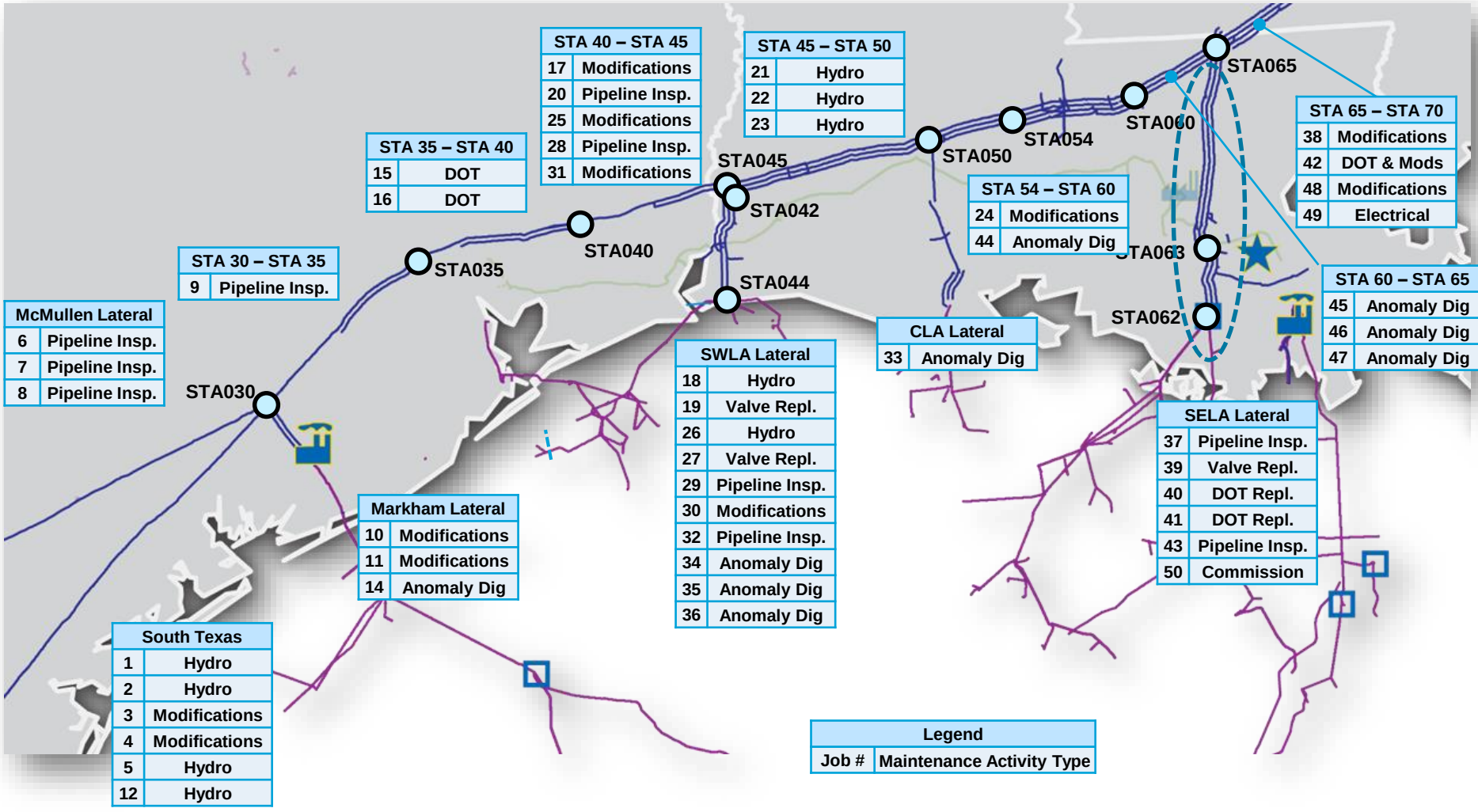
Please Note:

- **Job numbers and outages are subject to change**
- **Pipeline sections and laterals are listed**
- **Meter impacts to be determined**
  - Please communicate with Williams Pipeline Control for more information

Transco System Overview



Texas & Louisiana Construction & Maintenance



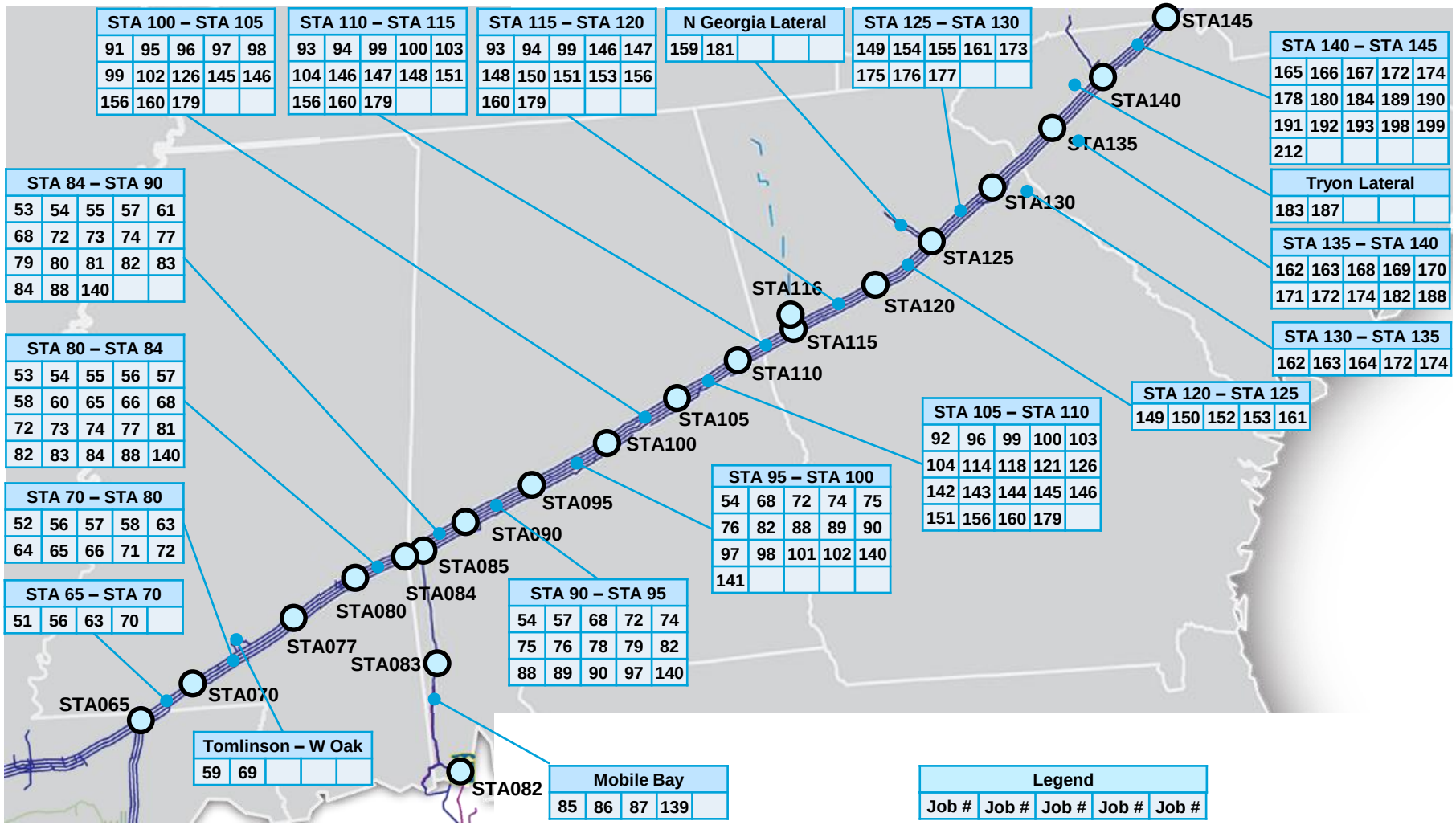
Texas & Louisiana Construction & Maintenance

Job No.	Location Description	Maintenance Activity Type	Anticipated Impact	Meter No.	Meter Name	1Line Location ID
1	Mainline A (20A0 - 20A40)	Hydro				
2	Mainline A (10A110 - 20A20)	Hydro				
3	Mainline A (10A60 - 10A70) / NPI Lateral (St 14 S2 - TS100)	Modifications				
4	North Padre Island Lateral (St 14 S1 - TS30A)	Modifications				
5	Mainline A (20A20 - 30A0)	Hydro				
6	McMullen Lateral A (Tilden to TM562)	Pipeline Inspection				
7	McMullen Lateral A (TM550 to Marshall Field)	Pipeline Inspection				
8	McMullen Lateral A (Marshall Field to Station 30)	Pipeline Inspection				
9	Mainline A (Station 30 to Station 35)	Pipeline Inspection				
10	N Markham B STN24 (TC420-TC1001)	Modifications				
11	N Markham B STN30 (TCB10-TC1001)	Modifications				
12	Mainline A (10120 to Sta 30)	Hydro	Meter Outage	1767, 3648, 1660, 4400, 4515, 1637, 1004, 1707, 1760, 1695, 1659	Pratka #1, Sherrill Road, Titan Taylor, Victoria Invista, Banquete XO, King Ranch, La Gloria, Wright #3, John G. Kenedy #1, Risken #5, JIL Kenedy #3	9007342, 9007242, 1003166, 1006391, 9000480,1008773, 9001320, 9000900, 9004622, 9000083, 1003019
13	Seahawk (Boomvang) – 18”	Maintenance				
14	N Markham Lateral B (TCB45 to Station 24)	Anomaly Dig				
15	Mainline A (35A10 - 35A30)	DOT Replacement				
16	Mainline A (35B15 - 35B30)	DOT Replacement				
17	Mainline A (40A40 - 45A50)	Modifications				
18	SW Louisiana Lat B (LW11 - LW134)	Hydro				
19	Cameron Purchase A (LW197 - LW390)	Valve Replacement				
20	Mainline B (40B20 to Sta. 45)	Pipeline Inspection				
21	Mainline C (45C10 - LC1233)	Hydro				
22	Mainline A (45A10 - 50A0)	Hydro				
23	Mainline B (45B10 - 50B1)	Hydro				
24	Atchafalaya River Crossing (LC1269 - LC1133)	Modifications				
25	Mainline A (40A40 - 45A50)	Modifications				

Texas & Louisiana Construction & Maintenance

Job No.	Location Description	Maintenance Activity Type	Anticipated Impact	Meter No.	Meter Name	1Line Location ID
26	SW Louisiana Lat B (LW11 - LW134)	Hydro				
27	Cameron Purchase A (LW197 - LW390)	Valve Replacement				
28	Mainline B (40B20 to Sta. 45)	Pipeline Inspection				
29	Cameron Purchase A (Station 44 to LW197)	Hydro				
30	Cameron Purchase A (Station 44 to LW197)	Modifications				
31	Mainline B (MLV 40B20 to Station 45)	Modifications				
32	Cameron Purchase A (Station 44 to LW197)	Pipeline Inspection				
33	Central Louisiana Lat B (Cow Isl. Junction to Egan Junction)	Anomaly Dig				
34	N High Island B (LW223 to Station 44)	Anomaly Dig				
35	SW Louisiana Lat A (Ballard Plant to LW8)	Anomaly Dig				
36	SW Louisiana Lat B (Mecom-Texas Gas Junction to LW14)	Anomaly Dig				
37	SE Louisiana Lat B (Station 63 to Station 65)	Pipeline Inspection				
38	Mainline B (Station 65 to Station 70)	Modifications				
39	SE Louisiana Lat B (62B40 - 62B1)	Valve Replacement				
40	SE Louisiana Lat A (63A0 - LE8@STN 62)	DOT				
41	Hester Storage Lateral (LE2698/LE1302 - LE2751)	DOT				
42	Mainline B STN 65 Launcher (65B1) & Receiver 70 (M413)	DOT				
43	SE Louisiana Lateral C (Mosquito Bay to Station 62)	Pipeline Inspection				
44	Mainline B (MLV 50B20 to Atchafalaya River)	Anomaly Dig				
45	Mainline A (Mississippi River to Amite River)	Anomaly Dig				
46	Mainline C (Mississippi River to Station 65)	Anomaly Dig				
47	Mainline C (Mississippi River to Station 65)	Anomaly Dig				
48	Mainline B (Station 65 to Station 70)	Modifications				
49	Station 65	Electrical				
50	LE2030	Commissioning				

Mississippi, Alabama, Georgia, & South Carolina Construction & Maintenance



Mississippi, Alabama, Georgia, & South Carolina Construction & Maintenance

Job No.	Location Description	Maintenance Activity Type	Anticipated Impact	Meter No.	Meter Name	1Line Location ID
51	Mainline B (Station 65 to Station 70)	Pipeline Inspection				
52	Mainline A (Station 70 to Station 80)	Pipeline Inspection				
53	Mainline B (Station 80 to Station 90)	Pipeline Inspection				
54	Mainline C (Station 80 to Station 100)	Modifications				
55	Mainline B (Station 80 to Station 90)	Valve Replacement				
56	Mainline A (Station 70 to Station 80)	Modifications				
57	Mainline A (Station 70 to Station 95)	Modifications				
58	Mainline D MP 725 DOT Hydro	Hydro				
59	Tomlinson – West Oak Lateral Hydrotest	Hydro				
60	Mainline A – Station 80	Modifications				
61	Mainline A – Station 90	Modifications				
62	Station 77	Electrical				
63	Special Consideration - Station 70	Maintenance				
64	Special Consideration - Station 77	Maintenance				
65	Special Consideration - Station 80	Maintenance				
66	Mainline A 70-10 to 70-20	Casing Repair				
67	Mainline A 80-10 to 80-20	Casing Repair				
68	Mainline D (Station 80 – Station 100)	Anomaly Digs				
69	10" West Oakvale Lateral (MC161 to MC165)	Hydro	Meter Outage	3440	West Oakvale	
70	Mainline C (Mississippi River to Station 65)	Anomaly Dig				
71	Mainline D (Station 70 to Station 80)	Anomaly Dig				
72	Mainline D (Station 80 to Station 100)	Anomaly Dig				
73	Mainline B (Unknown to Station 90)	Pipeline Inspection				
74	Mainline C (Station 80 to Station 100)	Pipeline Inspection				
75	Mainline A (Station 90 to Station 100)	Pipeline Inspection				

Mississippi, Alabama, Georgia, & South Carolina Construction & Maintenance

Job No.	Location Description	Maintenance Activity Type	Anticipated Impact	Meter No.	Meter Name	1Line Location ID
76	Mainline B (Station 90 to Station 100)	Pipeline Inspection				
77	Mainline A – Station 90	Modifications				
78	Mainline A – Station 90	Modifications				
79	Station 90	Maintenance				
80	Station 85	Maintenance				
81	Mainline E 80E17-90	Anomaly Digs				
82	Mainline D 80-100	Anomaly Digs				
83	Mainline E (MLV 80E17 to Station 90)	Anomaly Digs				
84	Mainline E (MLV 80E17 to Station 90)	Anomaly Digs				
85	Mobile Bay Lateral (AS28 to AS63)	EMAT Digs	Possible meter outage.	3603, 4603, 3614, 4614, 3593, 4621, 4514, 4624, 4596, 3577, 3604, 4622, 3567, 4508, 3560, 4498, 3562, 3569, 4511, 3575, 4520, 4528	Southern Pines In, Southern Pines Out, Bay Gas In. Bay Gas Out, Moss Point, Grand Bay, FGT Citronelle, FGT Citronelle 2, Gulfstream Coden, Mobile Bay Duke, Sesh Coden, OTF Lateral Out, Duke Energy Digs, Shell Yellowhammer, Callon Chevron, Exxon OTF, WFS	9003942, 9004562, 9006145, 9006146, 1005320, 9003000,
86	Mobile Bay Lateral (AS28 to AS63)	Anomaly Digs				
87	Mobile Bay Lateral (AS28 to AS63)	Anomaly Digs				
88	Mainline C (Station 80 to Station 100)	Pipeline Inspection				
89	Mainline B (Station 90 to Station 100)	Pipeline Inspection				
90	Mainline B (Station 90 to Station 100)	Pipeline Inspection				
91	Mainline E (Station 100 to MLV 100E10)	Pipeline Inspection				
92	Mainline E (Station 105 to A453)	Pipeline Inspection				
93	Mainline A (Station 110 to Station 120)	Pipeline Inspection				
94	Mainline D (Station 110 to Station 120)	Pipeline Inspection				
95	Mainline A – Coosa River Crossing	Modifications				

Mississippi, Alabama, Georgia, & South Carolina Construction & Maintenance

Job No.	Location Description	Maintenance Activity Type	Anticipated Impact	Meter No.	Meter Name	1Line Location ID
96	Mainline C MP 937.5	Hydro				
97	Mainline A – Station 100	Modifications				
98	Mainline D – Station 100	Modifications				
99	Mainline C – Station 100 to Station 120	Pipeline Inspection				
100	Mainline A – Tallapoosa River HDD	Modifications				
101	Station 95 – Valve Commissioning	Commissioning				
102	Station 100 – Valve Commissioning	Commissioning				
103	Tallapoosa River MLA HDD	Modifications				
104	Station 110	Modifications				
105	American Can M&R Meters (M&R Outage)	Modifications				
114	Mainline A – Coosa River to 110	Anomaly Digs				
118	Mainline E – Coosa River - A453	Anomaly Digs				
121	Mainline A Coosa River to 110	Anomaly Digs				
126	Mainline D 100 - 110	Anomaly Digs				
139	Mobile Lateral AS28 to AS63	Anomaly Digs				
140	Mainline D 80-100	Anomaly Digs				
141	42" M/L D (95D20 to Sta. 100)	Modifications	Possible impact on the availability of non-primary firm services scheduled through constraint location Compressor Station 90			
142	Mainline E (Coosa River to A453)	Anomaly Digs				
143	Mainline A (Coosa River to Station 110)	Anomaly Digs				
144	Mainline A (Coosa River to Station 110)	Anomaly Digs				
145	Mainline D (Station 100 to Station 110)	Anomaly Digs				

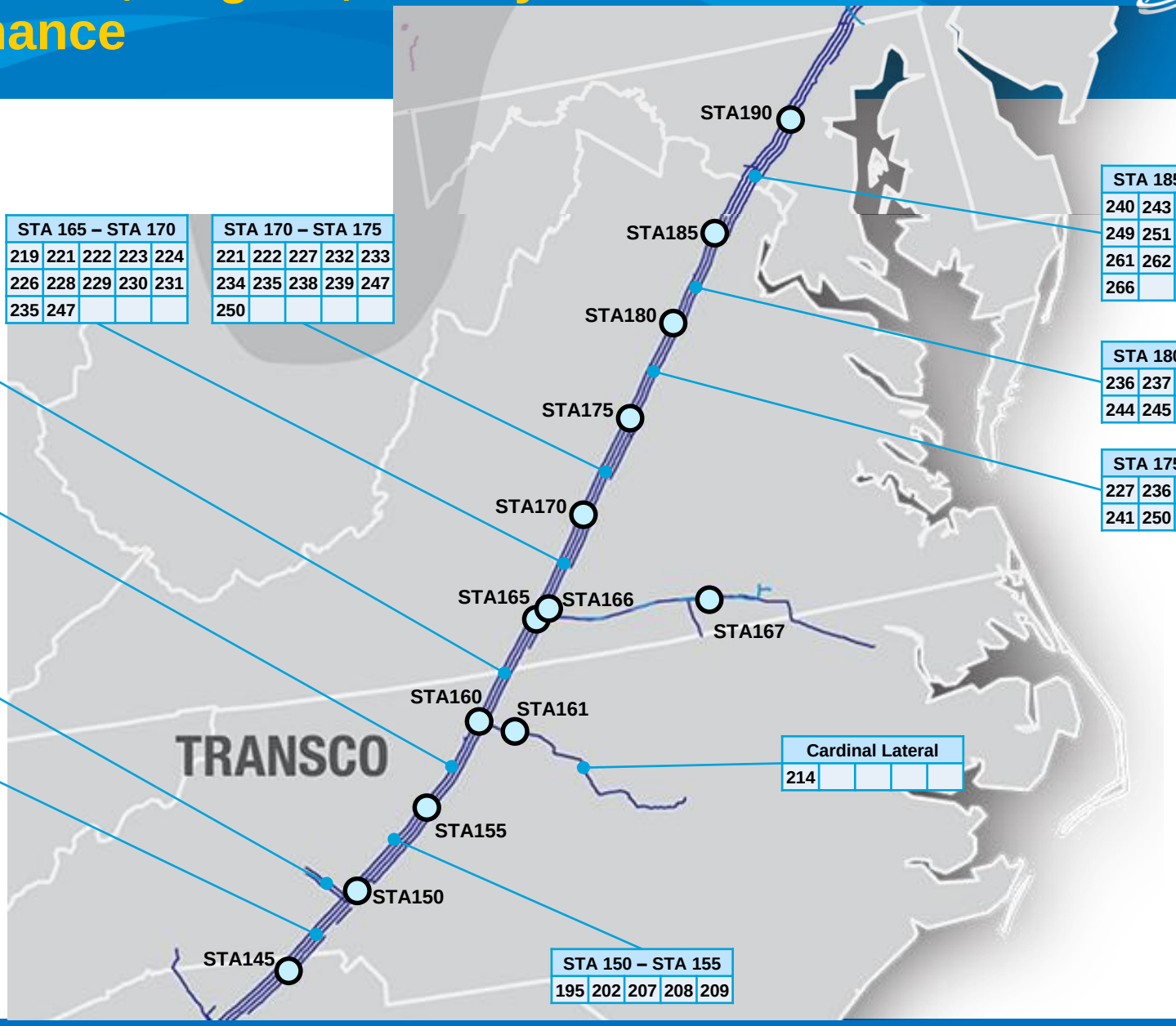
Mississippi, Alabama, Georgia, & South Carolina Construction & Maintenance

Job No.	Location Description	Maintenance Activity Type	Anticipated Impact	Meter No.	Meter Name	1Line Location ID
146	Anomaly Dig - Mainline B (Station 100 to Station 120)	Anomaly Digs				
147	Mainline A (Station 110 to Station 120)	Pipeline Inspection				
148	Mainline D (Station 110 to Station 120)	Pipeline Inspection				
149	Mainline C (Station 120 to Station 130)	Pipeline Inspection				
150	Mainline A Coosa River Crossing MLC MP 937.5 & 1063.70 DOT Hydros	Modifications & DOT Hydros				
151	Mainline D – Station 110 to Station 120	Modifications				
152	MLB MP 1061.6	DOT Hydro				
153	MLC MP 1063.70	DOT Hydro				
154	New 125B30 (Valve Spacing)	Modifications				
155	New 125C30 (Valve Spacing)	Modifications				
156	Mainline C (Station 100 to Station 120)	Pipeline Inspection				
157	Mainline C (Station 100 to Station 120)	Pipeline Inspection				
158	Station 120	Modifications				
159	N Georgia A Lateral (Station 125 to GNA30)	Anomaly Digs				
160	Mainline B (Station 100 to Station 120)	Anomaly Digs				
161	Mainline C (Station 120 to Station 130)	Pipeline Inspection				
162	Mainline B (Station 130 to Station 140)	Pipeline Inspection				
163	Mainline D (Station 130 to Station 140) - 20 Miles S of Station 140	Pipeline Inspection				
164	Mainline E (Station 130 to G296)	Pipeline Inspection				
165	Mainline B (Station 140 to Station 145) - 20 Miles S of Station 145	Pipeline Inspection				
166	Mainline C (Station 140 to Station 145)	Pipeline Inspection				
167	Mainline D (Station 140 to S216)	Pipeline Inspection				
168	Mainline A – MP 1187 Replacement	DOT				
169	Mainline B – MP 1187 Replacement	DOT				
170	Mainline C – MP 1187 Replacement	DOT				

Mississippi, Alabama, Georgia, & South Carolina Construction & Maintenance

Job No.	Location Description	Maintenance Activity Type	Anticipated Impact	Meter No.	Meter Name	1Line Location ID
171	Mainline A – Station 135 to Station 145	DOT Hydro & Modifications				
172	Mainline B – Station 130 to Station 145	DOT Hydro & Modifications				
173	New 125A30 (Valve Spacing)	Modifications				
174	Mainline D – Station 130 to Station 145	Modifications				
175	New 125B30 (Mainline B – Valve Spacing)	Modifications				
176	New 125C30 (Mainline C – Valve Spacing)	Modifications				
177	Mainline D – Station 125 to Station 135	DOT Hydro & Modifications				
178	New 140A15 (Mainline A – Valve Spacing)	Modifications				
179	Mainline C (Station 100 to Station 120)	Pipeline Inspection				
180	Mainline A 140-145	Anomaly Digs				
181	N Georgia A Lateral 125 - GNA30	Anomaly Digs				
182	Mainline A Savannah River-140	Anomaly Digs				
183	Tryon Lateral 140-SN30	Anomaly Digs				
184	Mainline C 140-145	Anomaly Digs				
185	Grover SC M&R Tap - ILI To Be Conducted by Dominion Carolina Gas - Fall	Pipeline Inspection				
186	Grover Loop SC M&R Tap - ILI To Be Conducted by Dominion Carolina Gas - Fall	Pipeline Inspection				
187	Tryon Sales Lateral (Station 140 to SN30)	Anomaly Digs				
188	Mainline A (Savannah River to Station 140)	Anomaly Digs				
189	Mainline A (Station 140 to Station 145)	Anomaly Digs				
190	Mainline C (Station 140 to Station 145)	Anomaly Digs				
191	Mainline B (Station 140 to Station 145) - 20 Miles S of Station 145	Pipeline Inspection				
192	Mainline C (Station 140 to Station 145)	Pipeline Inspection				
193	Mainline D (S227 to Station 145) - 20 Miles S of Station 145	Pipeline Inspection				
198	Mainline D (Station 140 to Station 145)	Modifications				
199	Mainline B (Station 140 to Station 145)	Modifications				
212	Mainline A (Station 140 to Station 145)	Anomaly Digs				

North Carolina, Virginia, & Maryland Construction & Maintenance



STA 160 – STA 165				
196	203	215	218	219
223	224	225	228	230
235	247			

STA 165 – STA 170				
219	221	222	223	224
226	228	229	230	231
235	247			

STA 170 – STA 175				
221	222	227	232	233
234	235	238	239	247
250				

STA 185 – STA 190				
240	243	244	246	248
249	251	256	259	260
261	262	263	264	265
266				

STA 180 – STA 185				
236	237	240	242	243
244	245	251		

STA 175 – STA 180				
227	236	237	238	239
241	250			

STA 155- STA 160				
195	196	203	204	205
206	215	216	217	

Maiden Lateral				
194	213			

STA 145 – STA 150				
197	198	200	201	

Cardinal Lateral				
214				

STA 150 – STA 155				
195	202	207	208	209

North Carolina, Virginia, & Maryland Construction & Maintenance

Job No.	Location Description	Maintenance Activity Type	Anticipated Impact	Meter No.	Meter Name	1Line Location ID
194	Maiden Lateral A (NM5 to NMA30)	Pipeline Inspection				
195	Mainline C (Station 150 to Station 160)	Pipeline Inspection				
196	Mainline C (Station 155 to Station 165)	Pipeline Inspection				
197	Mainline D (Station 145 to Station 150)	Pipeline Inspection				
200	Mainline A (Station 145 to Station 150)	Modifications				
201	Mainline C (Station 145 to Station 150)	Modifications				
202	Mainline A (Station 150 to Station 155)	Modifications				
203	Mainline C (Station 155 to Station 165)	Modifications				
204	Mainline C (Station 155 to Station 155)	Modifications				
205	Mainline C (Station 150 to Station 155)	Modifications				
206	Mainline A (Station 155 to Station 160)	Modifications				
207	Mainline A (Station 150 to Station 150)	Modifications				
208	Mainline B (Station 150 to Station 150)	Modifications				
209	Mainline D (Station 150 to Station 150)	Modifications				
210	Mainline D (Station 155 to Station 155)	Modifications				
211	Station 150	Modifications				
213	Maiden Lateral B (NMB6 to NMB30)	Anomaly Digs				
214	Cardinal Lateral A (Station 160 to NC160)	Pipeline Inspection				
215	Mainline C (Station 155 to Station 160)	Modifications				
216	Mainline A (Station 155 to Station 160)	Modifications				
217	Mainline B (Station N369 to Station 160)	Modifications				
218	Mainline C (Station 160 to Station 160)	Modifications				
219	Mainline C (Station 160 to Station 160)	Modifications				
220	Station 160	Modifications				

North Carolina, Virginia, & Maryland Construction & Maintenance

Job No.	Location Description	Maintenance Activity Type	Anticipated Impact	Meter No.	Meter Name	1Line Location ID
221	Mainline A (Station 160 to James River)	Anomaly Digs	Possible impact on the availability of non-primary services at all north to south constraint locations from Compressor Station 195 through Compressor Station 160			
222	Mainline A (Station 160 to James River)	Anomaly Digs				
223	Mainline B (Station 160 to Station 170)	Anomaly Digs				
224	Mainline C (Station 160 to Station 170)	Pipeline Inspection				
225	Mainline D (V371 to Station 165) - 20 Miles South of Station 165	Pipeline Inspection				
226	Mainline D (V382 to Station 170) - 20 Miles South of Station 170	Pipeline Inspection				
227	Mainline C (Station 170 to Station 180)	Pipeline Inspection				
228	Mainline C (Station 160 to Station 165)	Modifications				
229	Mainline C (Station 165 to Station 175)	Modifications				
230	Mainline D (Station 160 to Station 165)	Modifications				
231	Mainline D (Station 165 to Station 170)	Modifications				
232	Mainline C (Station 170 to James River)	Modifications				
233	Mainline C (Station 170 to Station 180)	Modifications				
234	Mainline C (Station 170 to James River)	Modifications				
235	Mainline A (Station 160 to James River)	Anomaly Digs	Possible impact on the availability of non-primary services at all north to south constraint locations from Compressor Station 195 through Compressor Station 160			
236	Mainline B (Station 175 to Station 185)	Pipeline Inspection				
237	Mainline C (Station 175 to Station 185)	Pipeline Inspection				
238	Mainline C (Station 170 to Station 180)	Modifications				
239	Mainline C (James River to Station 180)	Modifications				
240	Mainline C (Station 180 to Station 190)	Modifications				

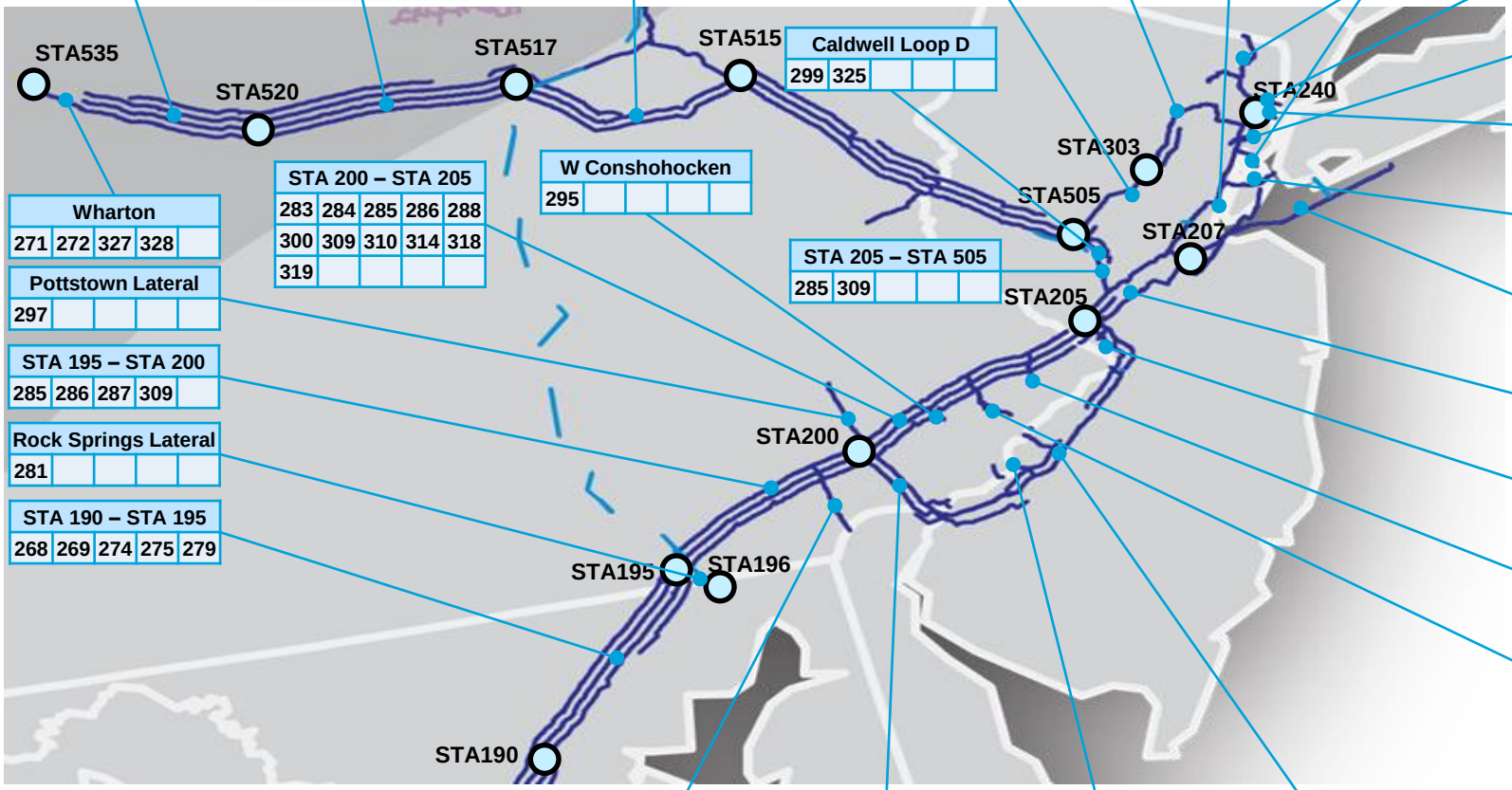
North Carolina, Virginia, & Maryland Construction & Maintenance

Job No.	Location Description	Maintenance Activity Type	Anticipated Impact	Meter No.	Meter Name	1Line Location ID
241	Mainline B (Station 175 to Station 180)	Modifications				
242	Mainline B (Station 180 to Station 185)	Modifications				
243	Mainline C (Station 180 to Station 190)	Modifications				
244	Mainline C (Station 185 to Potomac R)	Modifications				
245	Mainline A (Station 185 to Station 190)	Modifications				
246	Mainline A (Station 185 to Potomac)	Modifications				
247	Mainline A (Station 160 to James River)	Anomaly Digs	Possible impact on the availability of non-primary services at all north to south constraint locations from Compressor Station 195 through Compressor Station 160			
248	Mainline C (Station 185 to Station 190)	Modifications	Possible impact on the availability of non-primary services at all north to south constraint locations from Compressor Station 195 through Compressor Station 160			
249	Mainline D (Station 185 to Station 190)	Modifications				
250	Mainline A (James River to Station 180)	Anomaly Digs				
251	Mainline C (Station 180 to Station 190)	Anomaly Digs				
254	Mainline A (Station 190 to Station 195)	Pipeline Inspection				
255	Mainline B (Station 190 to Station 195)	Pipeline Inspection				
256	Mainline A (Potomac to Station 190)	Modifications				
259	Mainline C (Potomac to Station 190)	Modifications				
260	Mainline D (Potomac to Station 190)	Modifications				

North Carolina, Virginia, & Maryland Construction & Maintenance

Job No.	Location Description	Maintenance Activity Type	Anticipated Impact	Meter No.	Meter Name	1Line Location ID
261	Mainline C (Station 185 to Station 190)	Modifications	Possible impact on the availability of non-primary services at all north to south constraint locations from Compressor Station 195 through Compressor Station 160			
262	Mainline C (Station 185 – Station 190)	Modifications	Possible impact on the availability of non-primary services at all north to south constraint locations from Compressor Station 195 through Compressor Station 160			
263	Mainline D (Station 185 – Station 190)	Modifications				
264	Mainline D (Potomac to Station 190)	Anomaly Digs	Possible impact on the availability of non-primary services at all north to south constraint locations from Compressor Station 195 through Compressor Station 160			
265	Mainline D (Potomac to Station 190)	Anomaly Digs				
266	Mainline D (Potomac to Station 190)	Anomaly Digs				

Pennsylvania & New Jersey Construction & Maintenance



STA 520 – STA 535				
253	306	307	320	

STA 517 – STA 520				
253	306	307	320	329

STA 515 – STA 517				
321	322	323	324	325

Caldwell Loop B				
298	312	317	319	

STA 303 – Hudson R				
316	319			

Sewaren Lateral				
303	304			

Bayonne Lateral				
289				

N New Jersey Lateral				
315				

Essex Lateral				
290	302			

Caldwell Loop D				
299	325			

West End Lateral				
296				

STA 240 – Hudson R				
313				

STA 200 – STA 205				
283	284	285	286	288
300	309	310	314	318
319				

W Conshohocken				
295				

Wharton				
271	272	327	328	

Long Island Ext				
314				

STA 205 – STA 505				
285	309			

Pottstown Lateral				
297				

Lower Bay Loop C				
300	308			

STA 195 – STA 200				
285	286	287	309	

STA 205 – STA 207				
300				

Rock Springs Lateral				
281				

Trenton Lateral				
291				

STA 190 – STA 195				
268	269	274	275	279

Somerton Lateral				
282				

Oreland Lateral				
273	278			

Delaware P&L				
270	276	280		

Marcus Hook				
214	301	311		

PGW Plant Lateral				
277	305			

Trenton-Woodbury				
292	293	294	311	

Pennsylvania & New Jersey Construction & Maintenance

Job No.	Location Description	Maintenance Activity Type	Anticipated Impact	Meter No.	Meter Name	1Line Location ID
268	Mainline A (Station 190 to Station 195)	Pipeline Inspection				
269	Mainline B (Station 190 to Station 195)	Pipeline Inspection				
270	Delaware Power & Light Lateral (P163 to P171)	Pipeline Inspection				
271	Wharton Extension Lateral	Pipeline Inspection				
272	Wharton Extension Loop	Pipeline Inspection				
273	Oreland B Lateral (P443 to P447)	Pipeline Inspection				
274	Mainline A (Station 190 to Station 195)	Modifications				
275	190B5 to 195B0	Modifications				
276	Delaware Power & Light Lateral (P163 to P171)	Modifications				
277	PGW Plant A Lateral (J842 to P83/P82 Delaware River)	Modifications				
278	Oreland A Lateral (P455 to P449)	Modifications				
279	Mainline C (Station 190 to Station 195)	Anomaly Digs				
280	Delaware Power & Light Lateral (P163 to P171)	Anomaly Digs				
281	Rock Springs Lateral (P543 to Station 196)	Anomaly Digs				
282	Somerton Lateral (P384 to P386)	Anomaly Digs				
283	Mainline A (MLV 195A5) to Downingtown M&R (P347)	Anomaly Digs				
284	Mainline B (Station 195 to MLV 195B20)	Anomaly Digs				
285	Mainline B (MLV 195B20) to MLCW_B (Station 505)	Anomaly Digs				
286	Mainline C (Station 195 to MLV 200C10)	Anomaly Digs				
287	Mainline A (Downingtown M&R - P352 to Station 200)	Anomaly Digs				
288	Mainline A (Station 200 to Delaware River)	Anomaly Digs				
289	Bayonne Lateral 20" (J768 to J881)	Pipeline Inspection				
290	Essex Lateral	Pipeline Inspection				

Pennsylvania & New Jersey Construction & Maintenance

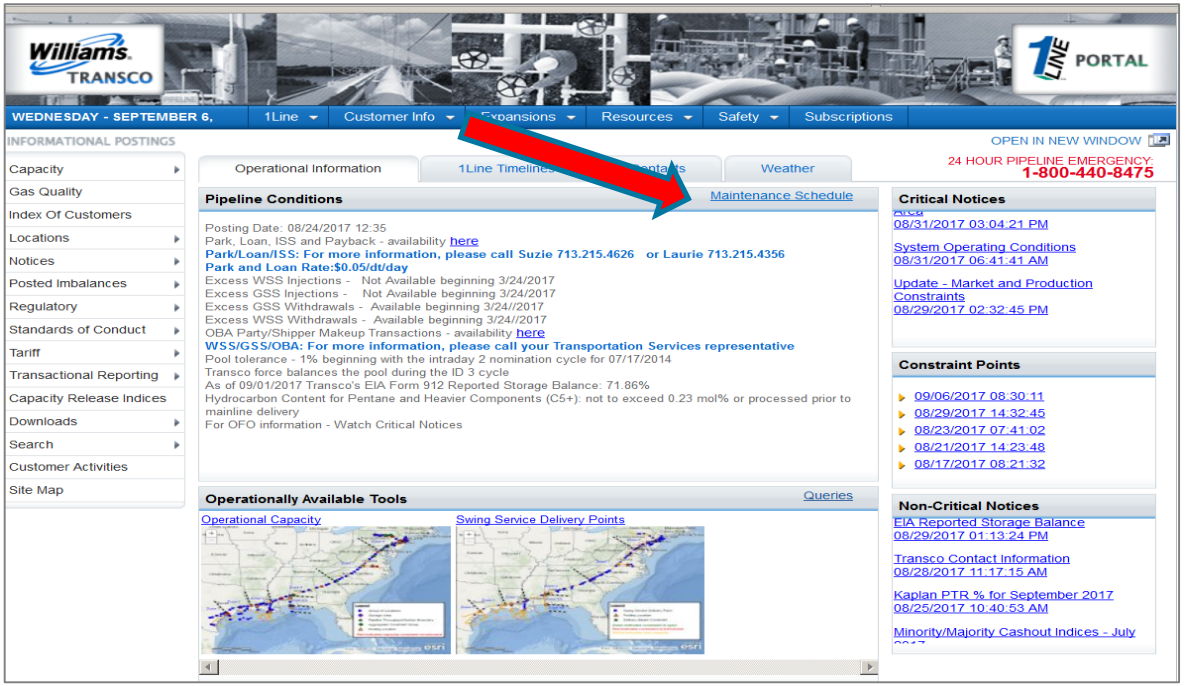
Job No.	Location Description	Maintenance Activity Type	Anticipated Impact	Meter No.	Meter Name	1Line Location ID
291	Trenton Lateral (J794 to J21)	Pipeline Inspection				
292	Trenton-Woodbury A (J13 to Burlington M&R)	Pipeline Inspection				
293	Trenton-Woodbury B (J5 to Cypress Valve Site)	Pipeline Inspection				
294	Trenton-Woodbury B (Cypress Valve Site to Burlington M&R)	Pipeline Inspection				
295	West Conshohocken Lateral (P453 to P457)	Pipeline Inspection				
296	West End Lateral (J814 to J816)	Pipeline Inspection				
297	Pottstown Lateral	Pipeline Inspection				
298	Mainline Caldwell B Loop (Station 505 to Roseland Regulator)	Pipeline Inspection				
299	Mainline Caldwell D Loop (Station 505 to MLV 505D05)	Pipeline Inspection				
300	Mainline C (Delaware River) to Lower Bay Loop C (Morgan M&R)	Pipeline Inspection				
301	Marcus Hook Lateral B (P434 to P431)	Pipeline Inspection				
302	Essex Lateral	Modifications				
303	Sewaren Lateral	Modifications				
304	Sewaren Lateral	Hydro	Meter Outage	6033	Sewaren	1006386
305	PGW Plant A Lateral Receiver Modifications	Modifications	Meter Outage	6093	Whitman	1006621
306	Leidy Line B (Station 517 to MLV 520LB30)	Modifications				
307	Leidy Line B (Station 517 to MLV 520LB30)	Modifications				
308	Lower Bay Loop C (Morgan M&R to Long Beach M&R)	Anomaly Digs				
309	Mainline B (MLV 195B20) to MLCW_B (Station 505)	Anomaly Digs				
310	Mainline A (Station 200 to Delaware River)	Anomaly Digs				
311	MHWD_A (Marcus Hook M&R) to TRWD_A (Mount Laurel M&R)	Anomaly Digs				
312	Mainline A Passaic River X-ing - South	Pipeline Inspection				
313	Mainline A (Station 240 to Hudson River)	Pipeline Inspection				
314	Mainline A (200A121 to Y19)	Modifications	Valve Removal. 134th St. gate not available.	6051	Manhattan	1006571
315	N New Jersey Lateral (J647 to J648)	Anomaly Digs				

Pennsylvania & New Jersey Construction & Maintenance

Job No.	Location Description	Maintenance Activity Type	Anticipated Impact	Meter No.	Meter Name	1Line Location ID
316	MLCW-B (Station 303) to MAIN-B to 72LTA (Hudson River)	Anomaly Digs				
317	Mainline A Passaic River X-ing - North	Pipeline Inspection				
318	Piles Creek M&R Tap	Pipeline Inspection				
319	Mainline A (Passaic River to Hackensack River)	Anomaly Digs				
320	Leidy Line B (Sta. 517 to 520LB30)	Pipeline Inspection				
321	STN515 - 515LA20	Modifications				
322	515LA40 - 515LA28	Modifications				
323	515LB20 - 515LB10	Modifications				
324	Leidy Loop Line B (Station 515 to Station 517)	Anomaly Digs				
325	Leidy Loop Line D (MLV 515LD22) to Leidy Line D (Station 517)	Anomaly Digs				
253	24" Leidy Line B (Sta. 517 to 520LB30)	Pipeline Inspection				
327	Wharton Extension Loop - NFG to Station 535	Modifications				
328	Sewaren Lateral - NFG to Station 535	Modifications				
329	Leidy Line C (Hughesville M&R to Station 520)	Anomaly Digs				

2017/18 Maintenance

- **Over 300 maintenance jobs were scheduled in 2017; work included:**
  - Project work to increase pipeline capacity
    - compressor station modifications, installation of new pipe, valve work, etc.
  - Pipeline inspections (pigging, hydrotesting, visual inspections)
  - Anomaly repairs
- **2018 will be another maintenance-intensive year**
  - Check the Maintenance Schedule on the EBB regularly for scheduled work as dates are subject to change
- **To view or download the Maintenance Schedule:**
  - www.1Line.Williams.com
  - Select Info Postings
  - Click on Maintenance Schedule
  - Check frequently for updates!



Now What?

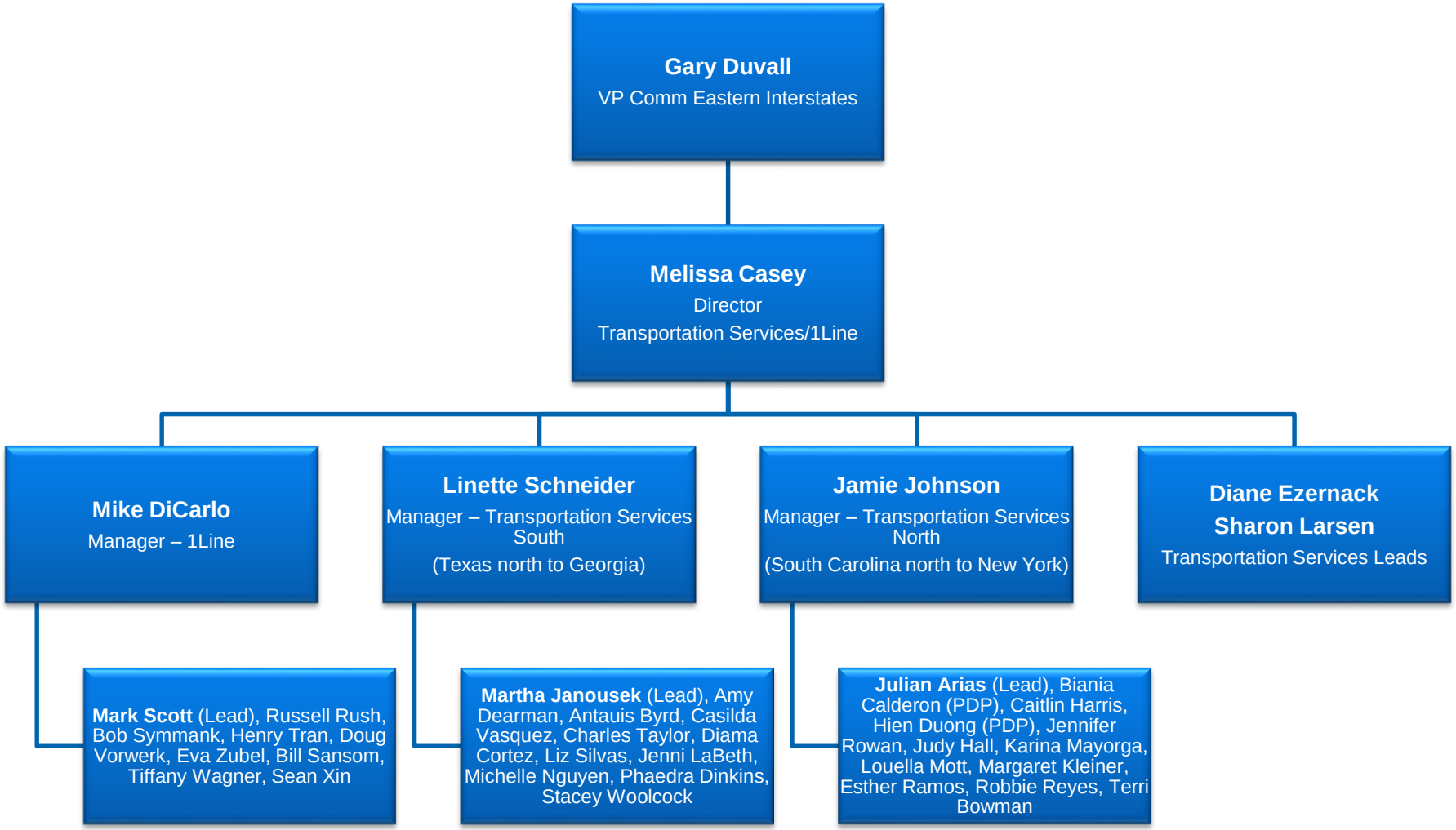
- **Individual Project Updates**
  - Job numbers and outage dates are subject to change
  - Transco's 1Line closer to job start date
- **Further Questions?**
  - Ross Sinclair (Manager, Pipeline Control)
    - 713-215-2688
    - Ross.M.Sinclair@Williams.com
  - Ashutosh "AJ" Joshi (Supervisor, System Planning Atlantic/Gulf)
    - 713-215-2721
    - Ashutosh.Joshi@Williams.com
  - Your Transco Representative

Transportation Services

Topics

- Transportation Services Organization
- Imbalance Management
- Active Confirmations & Location Specific OFOs
- E-Contracting
- Atlantic Sunrise Project
- Priority of Service
- Proposed Tariff Filings
- AIM
- Newsletters

Transportation Services/1Line Org Chart



Imbalance Management

- **Imbalance swings on transportation contracts outside of our pipeline flexibility puts the integrity of our firm service at risk**
  - Transco may not confirm everything nominated at a receipt point when undersupplied
  - Transco may not confirm everything nominated at delivery points when low burning
  - Utilize Zone Specific OFOs to manage imbalances

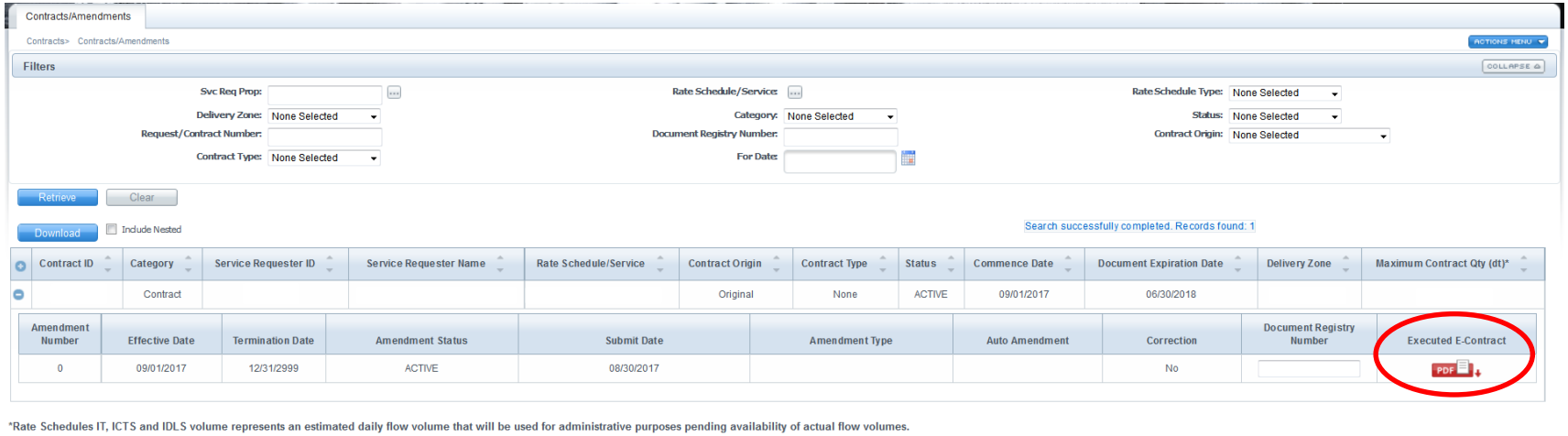
- **Available tools to manage the integrity of the pipeline, per the Tariff**
  - OFO
    - Imbalance OFO By Zone, Shipper, Location
    - Scheduling OFO By Zone, Shipper, Location
    - Consecutive OFO (Due To one day and Due From immediately following or vice versa)
    - Combo (Due To and Due From) OFO with varying percentage
  - Limiting Make-up
    - Open by zone, line or segment
    - Closed by zone, line or segment
    - Packages by zone, line or segment

Active Confirmations & Location Specific OFO's

- **Transco plans to start using additional tools currently existing in the tariff to target locations that are causing imbalance issues.**
  - Under-burns – Due To Shipper – Long
    - Active Confirmations
      - In accordance with GT&C 28.9
    - DT Location OFO
      - In accordance with GT&C 52
  - Over-burns – Due From Shipper – Short
    - DF Location OFO
      - In accordance with GT&C 52
    - Priority of Service
      - In accordance with the proposed draft filing
- **Location Operators**
  - Confirm close to anticipated flow
  - Adhere to the OFO Warnings - System Operating Conditions
    - "Transco has limited flexibility to manage imbalances and strongly encourages all parties not to create imbalances and proactively balance their supply and demand requirements on a daily basis."
  - Location OFOs

Electronic Contracting in 1Line

- **Electronic contracting for Transco firm transportation agreements implemented in 1Line 1st Quarter 2017.**
- **New firm contracts are now able to be executed electronically within 1Line. The executed agreement will be stored in 1Line as a .pdf.**



*Rate Schedules IT, ICTS and IDLS volume represents an estimated daily flow volume that will be used for administrative purposes pending availability of actual flow volumes.

- **To approve a pending service agreement the Business Associate must have a user id with the *Contract Execute* role.**
- **Open access storage rate schedules (WSS, ESS, EESWS, & LNG) will be supported by electronic contracting in 4Q 2017 or 1Q 2018.**

Electronic Contracting in 1Line – Firm Transportation Delivery Points

- **As a part of the conversion of original Transco firm contracts to electronic contracting Exhibit A, B, and C service agreement data was loaded into 1Line.**
- **The receipt, delivery, and special terms information for original Transco firm contracts can be found:**
  - Contracts/Amendments page by selecting the contract row and “View eContract” option
  - View Contract page accessible from the Contracts/Amendments page via Review
- **Enhancements to the “Contracts By Location” page are scheduled for 4th Quarter 2017 to show ALL receipt and delivery path and exhibit information.**
- **Permanent capacity release replacement contracts are now available to be executed electronically within 1line**

Atlantic Sunrise

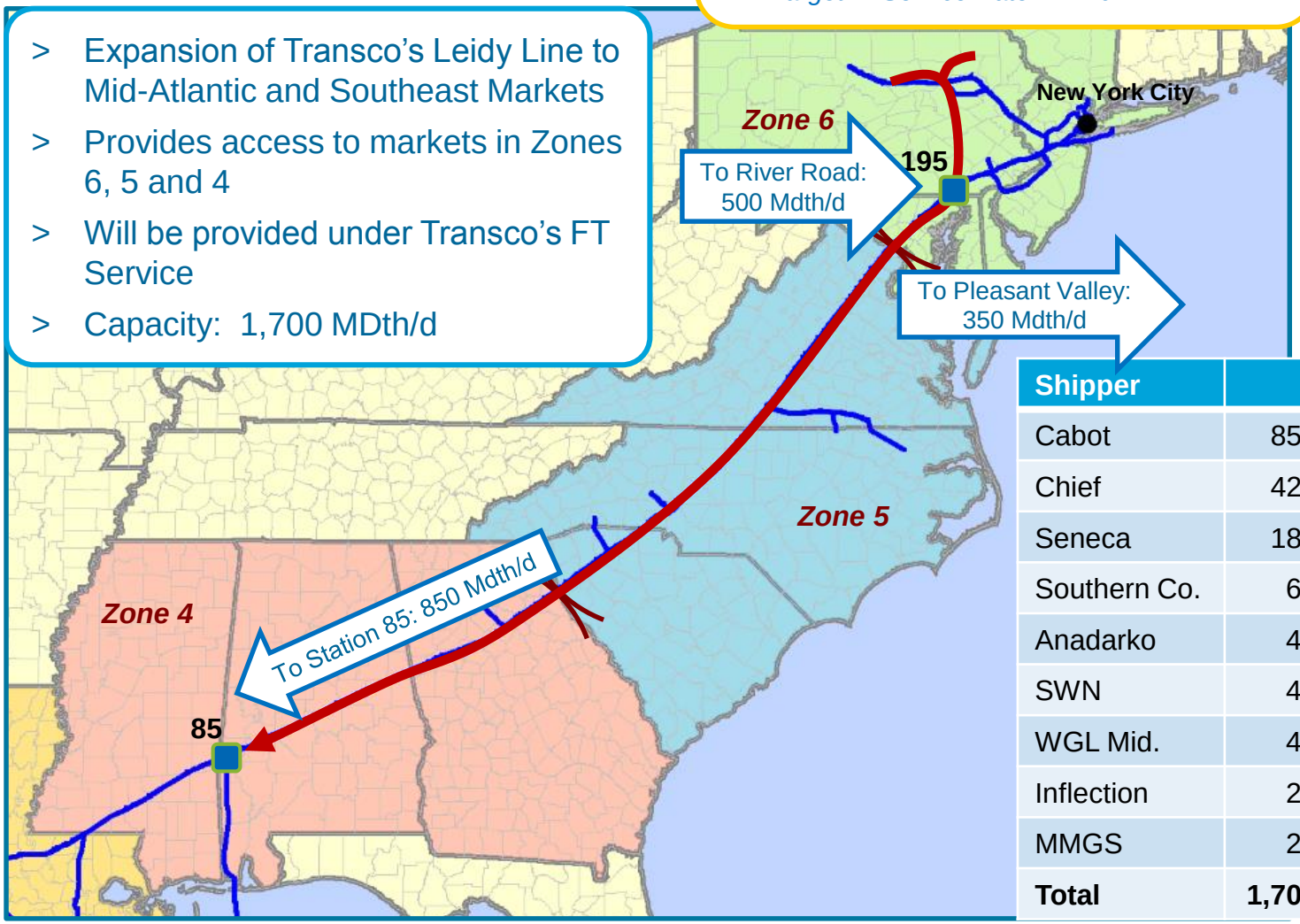
Status:
- *Mainline construction has commenced.*
- *All permits have been received and expect to start greenfield construction in September 2017.*
- *Target In-Service Date: H2 2017 (1).*

> Expansion of Transco's Leidy Line to Mid-Atlantic and Southeast Markets

> Provides access to markets in Zones 6, 5 and 4

> Will be provided under Transco's FT Service

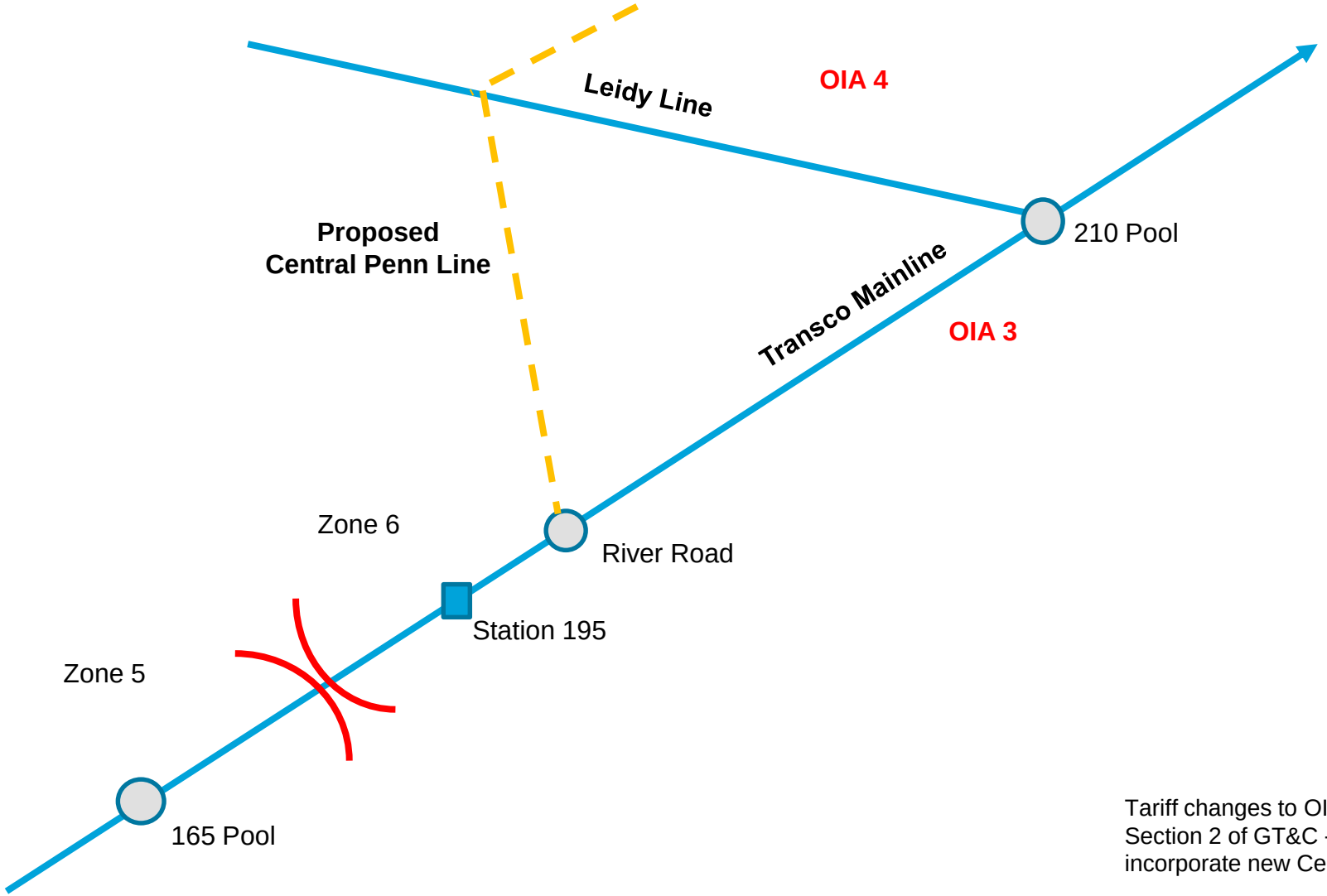
> Capacity: 1,700 MDth/d



Shipper	Dth/d
Cabot	850,000
Chief	420,000
Seneca	189,405
Southern Co.	60,000
Anadarko	44,048
SWN	44,048
WGL Mid.	44,048
Inflection	26,429
MMGS	22,024
Total	**1,700,002**

(1) We placed a portion of the mainline project facilities into service on September 1, 2017 for 400 MDth/d from River Road to Station 85. We are targeting a full in-service during mid-2018, assuming timely receipt of all necessary regulatory approvals.

Additional Line in Zone 6



Tariff changes to OIA language in Section 2 of GT&C - Definitions to incorporate new Central Penn line

Atlantic Sunrise Route Options

> Shipper Zone 6 Flexible Path Options

- The Atlantic Sunrise project will introduce an additional line off Transco's mainline in Zone 6 to be called the Central Penn Line (CPL)
- With three possible paths (Central Penn, Leidy, or Mainline), shippers receiving from or delivering to Zone 6 will need to designate their path for 1Line to determine the priority of service for that transaction.
- Firm shippers in Zone 6 will have secondary rights on the Central Penn Line. Atlantic Sunrise shippers will have secondary rights on Leidy and the Zone 6 Mainline.
- A new NAESB nomination element called ROUTE will be required for all affected Zone 6 transactions. This element is Business Conditional (BC)
  - NAESB WGQ Standard 1.4.1 - Nominations
- This element will be available in flat file, EDI X12 and online with the implementation of the Atlantic Sunrise full in-service targeted for mid-2018.

Priority of Service – Proposed Tariff Filing

- **Transco posted a draft Tariff filing, presentation video explaining the filing, and answers to frequently asked questions on the Informational Postings page**
  - Filing, presentation & video posted on 2/16/17; FAQs updated October 2017
  - Links: Draft Tariff filing, presentation, video and FAQ's
  - Webinars were held in March 2017
  - Customer visits were conducted March through June 2017
- **To be filed: Fall 2017**
- **Implementation is planned for no earlier than April 1, 2018**
- **Highlights of Draft Tariff Filing**
  - Establishing High Burn Limit Values (HBLV) at a point (no path)
  - Clarification of traditional and non-traditional rights
  - Defining priorities specifically for HBLVs
  - Establishing ability to allocate HBLVs by location or segment
  - Eliminating overlapping HBLVs at a nominatable point
  - Establishing ability to allocate capacity at a TSB by segment (nominations)

Priority of Service – 1Line Changes

- **There will be multiple 1Line changes needed for the upcoming priority of service changes:**
  - Identifying traditional delivery information on all original and replacement firm transportation agreements.
  - High burn PDA contingency nomination will be changed to a new transaction type 22 (No-Notice Service (NNS) NAESB WGQ Standard 1.4.1).
  - New no-notice constraints and different existing constraint packages and notices.
  - Changes to existing PDA and Confirmation screens. Currently, discussing separating the two pages to simplify the confirmation and PDA process.
  - Billing and imbalance page changes to show activity on the new transaction type 22.

Failure of Electronic Equipment – Proposed Tariff Filing

- **Transco filed tariff records with FERC on 3/24/17 to clarify Transco's business practice when the 1Line system is unavailable and unable to process nominations.**
- **Prior to a final FERC acceptance, Transco received feedback and interventions from a number of customers and therefore we withdrew the filing on 4/10/17 to solicit further information from customers.**
  - Concerns included:
    - Absence of force majeure language
    - Inability to submit written nominations if Shipper's system went down
- **Transco values its customer feedback and after obtaining additional information, has posted a draft of the revised language to Transco's Info Postings Page.**
  - Feedback is requested by the end of October 2017

Failure of Electronic Equipment – Proposed Tariff Filing

- **What is an outage?**
  - A 1Line outage is a period of time in which the system is unavailable to both internal Williams employees and to our shippers and operators.
- **Minimizing down time for unplanned outages of 1Line**
  - After the extended 1Line outage in July 2014, Transco has further enhanced their disaster recovery efforts since 2014 by proving that 1Line could be operated remotely and return to its home servers.
  - The 1Line system is able to convert to backup servers located in an alternate site from the location of the daily production servers.
  - If 1Line had a major disruption of service, we are able to move to the disaster recovery site within four-six hours and run 1Line from that site until the production environment is repaired and tested.
  - For a full week in mid-May, 2015 and mid-April, 2017, the 1Line system operated from our disaster recovery alternate location.
  - Transco's shippers and operators experienced zero incidents associated with the change and both of these tests proved to Transco that we have a prudent disaster recovery plan in place should 1Line experience a major unplanned outage.

Failure of Electronic Equipment – Proposed Tariff Filing

- **Why can't Transco handle written nominations during or after a 1Line outage?**
  - The 1Line system processes ~12,000+ nominations and PDAs daily with a large number of those transactions being transmitted via EDI or X-12.
- **What if there are other issues accessing 1Line?**
  - If 1Line is not available to Williams employees, but is available to shippers and operators, we will keep 1Line running for our shippers and operators and extend nomination deadlines as described in GT&C section 28.1(a).
  - If our shippers or operators are unable to connect to 1Line and 1Line is NOT having an outage, Transco will continue to accept requests from our shippers as proposed in Transco's GT&C Section 28.1(a) of our tariff:
    - "In the event Buyer experiences a failure of electronic communication equipment, Internet, or third party service provider, or other similar emergency event which constitutes an event of force majeure pursuant to Section 11.1 of the General Terms and Conditions, Seller shall handle requests from Buyer for emergency treatment, including written nominations, on a not unduly discriminatory basis."

Failure of Electronic Equipment – Proposed Tariff Filing

- **What Transco can do after a 1Line outage is complete**
  - Transco will post that 1Line has returned to service.
  - Transco will notify shippers and operators what data was recovered and what processes were completed.
  - Transco may accept POST* and RETRO* cycles changes to accommodate those times when a cycle or cycles have been missed due to a system outage.
    - Transco also offers shippers rolling nominations and the ability to submit multi-date ranged nominations.
    - Operators have features such as subsequent cycle indicator, rolling confirmations and auto confirmation.
    - All of these items are designed to help ensure customers have ample opportunity to accurately reflect their business transactions.
- **Draft filing can be found on Transco's Informational Postings Page>Regulatory>Tariff Filings> Proposed Drafts>Failure of Electronic Equipment**

*** Acceptance of nomination changes are subject to cycle deadlines as described in Transco's GT&C section 28**

AIM

- AOL Instant Messenger is shutting down on December 15, 2017
- AIM has been a primary method of communication between Transco and its customers
- Transco is currently working on a transition plan and soliciting feedback from customers
- Customers will be notified of the transition plan once finalized

Newsletter

- **1Line Fall 2017 in Focus newsletter (September):**
  - This newsletter provides insights into recent programming changes to the 1Line system, tips and tricks, upcoming expansion projects, and general information on training and important dates.
- **Williams Summer 2017 Connect newsletter:**
  - This newsletter provides insights into all of Williams ongoing projects throughout the different operating areas.
    - To subscribe, please email CustomerEngagement@Williams.com
- **Transco's Summer 2017 Customer Connection newsletter:**
  - This newsletter provides insights into Transco's ongoing projects, the people helping to make Transco a reliable and safe pipe, as well as our community involvements.
- **These three newsletters, along with any previously published newsletters, can be found on Transco's Info Postings Page>Customer Info>Newsletters**

WE MAKE ENERGY HAPPEN

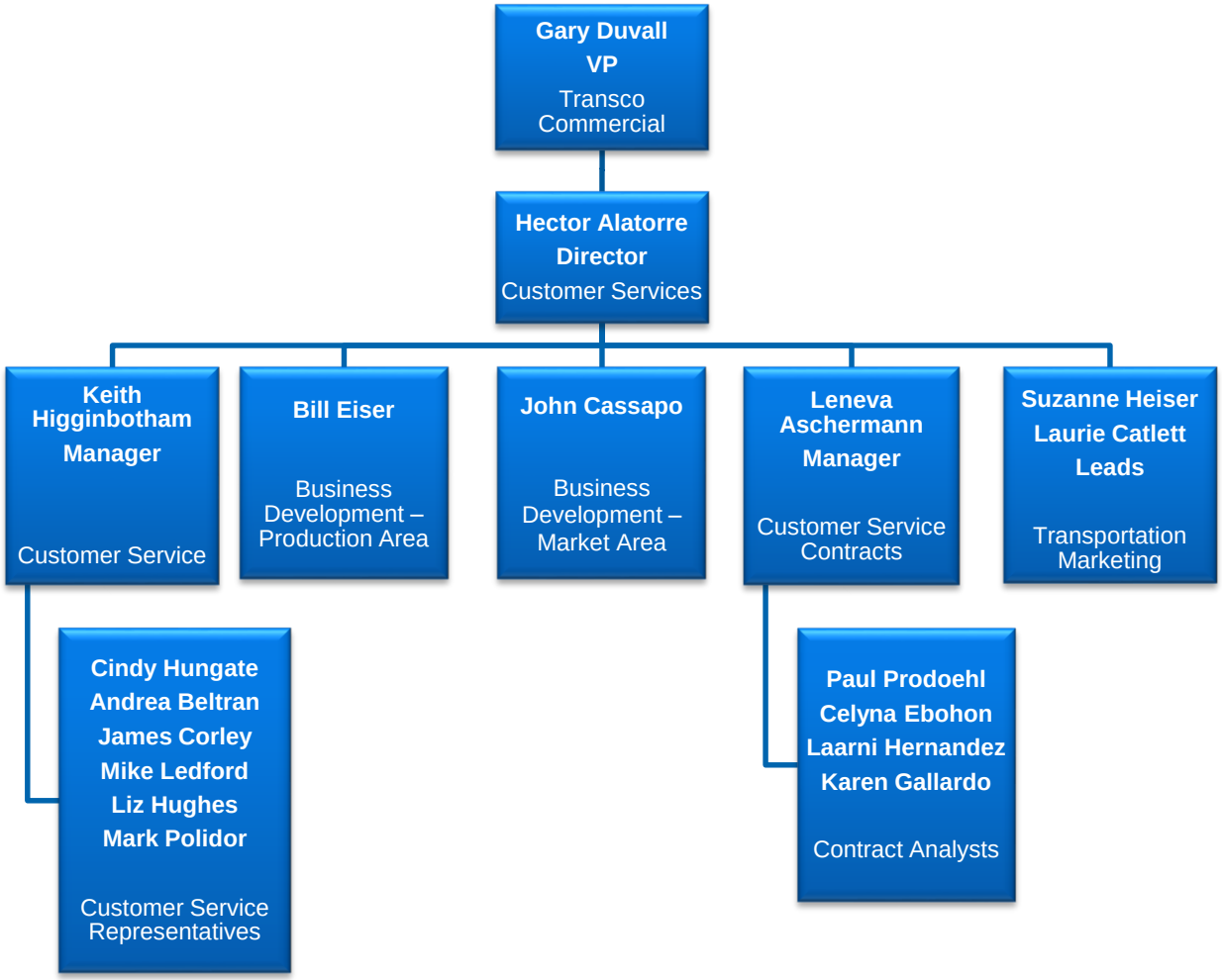
2017 Winter Operations Meetings

Break

NYSE: WMB
williams.com

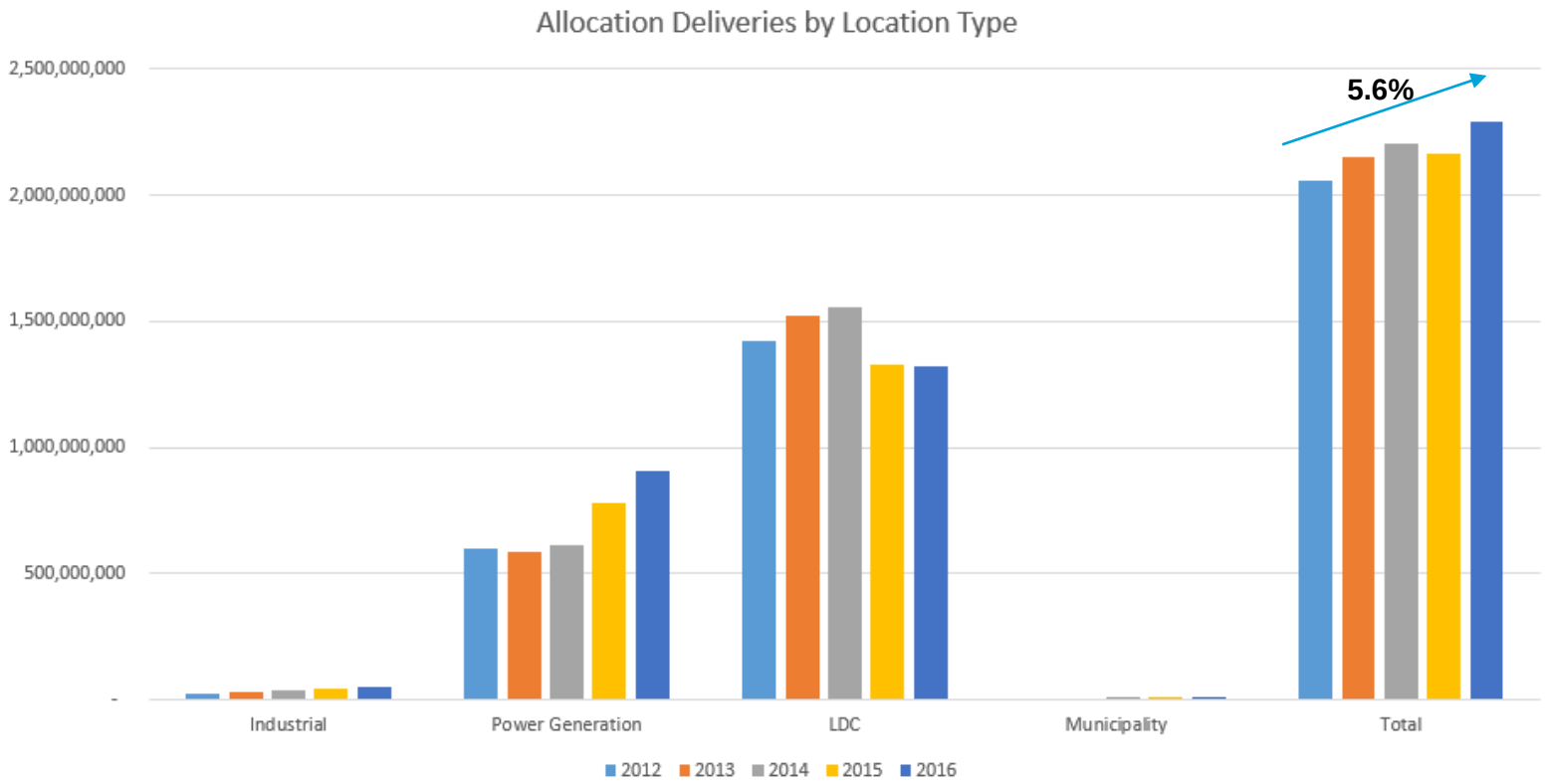
Customer Services

Commercial Operations – Customer Services

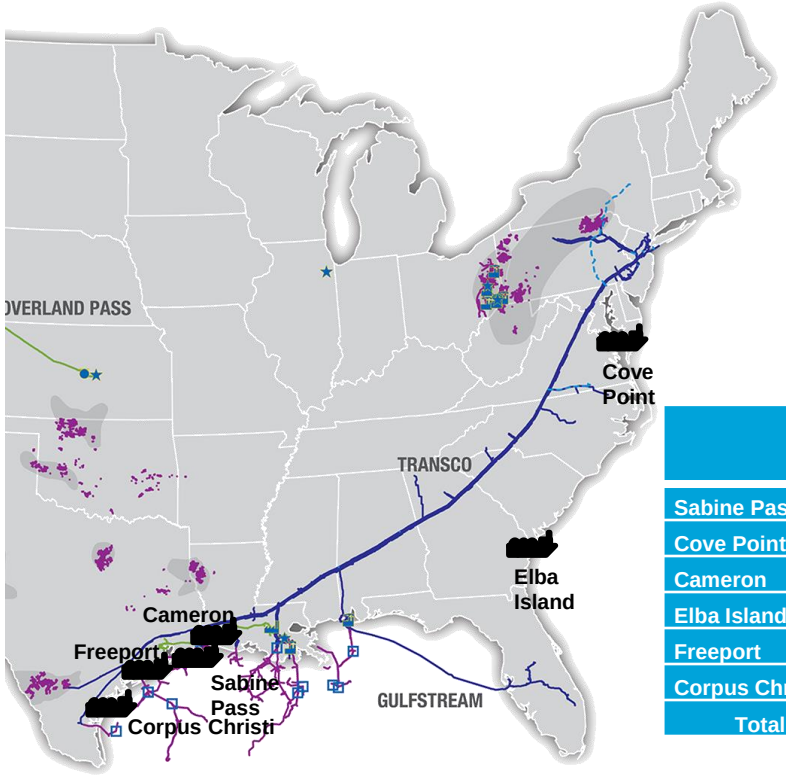


5 Year Throughput Trends by Sector / Industry Type

Location Type	2012	2013	2014	2015	2016
Industrial	26,698,666	32,753,961	34,010,259	41,863,059	50,863,210
Power Generation	601,952,692	589,281,608	612,292,964	779,652,795	906,946,495
LDC	1,421,827,560	1,524,280,339	1,554,724,459	1,331,732,853	1,323,482,576
Municipality	4,719,403	5,133,052	7,338,223	9,288,441	9,511,070
Total	**2,055,198,321**	**2,151,448,960**	**2,208,365,905**	**2,162,537,148**	**2,290,803,351**



Well Connected to LNG Export Terminals

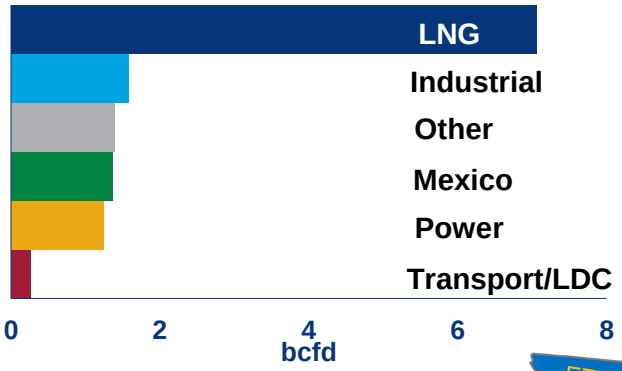


The gas demand to serve LNG export facilities along Transco is expected to grow by ~10 Bcf/d through 2019

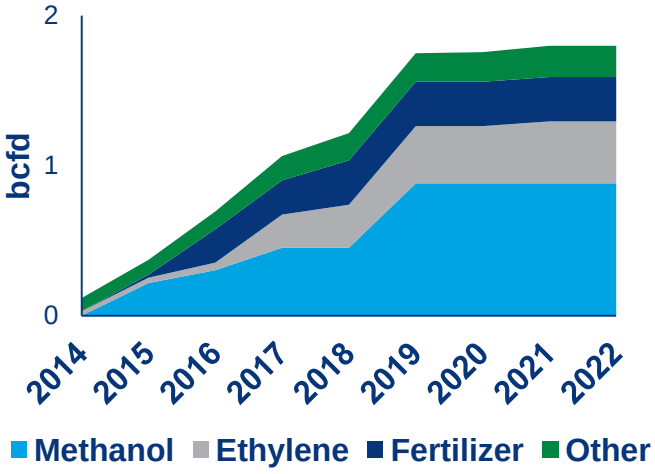
	LNG (MTPA)	Natural Gas Supply (BCF/d)	Begin Service	Facility Complete
Sabine Pass	22.50	3.5	2016	2018
Cove Point	5.75	0.77	2017	2017
Cameron	14.95	2.10	2018	2019
Elba Island	2.50	0.35	2018	2019
Freeport	13.20	1.80	2018	2019
Corpus Christi	9.0	1.40	2018	2019
Total	71.90	10.20		

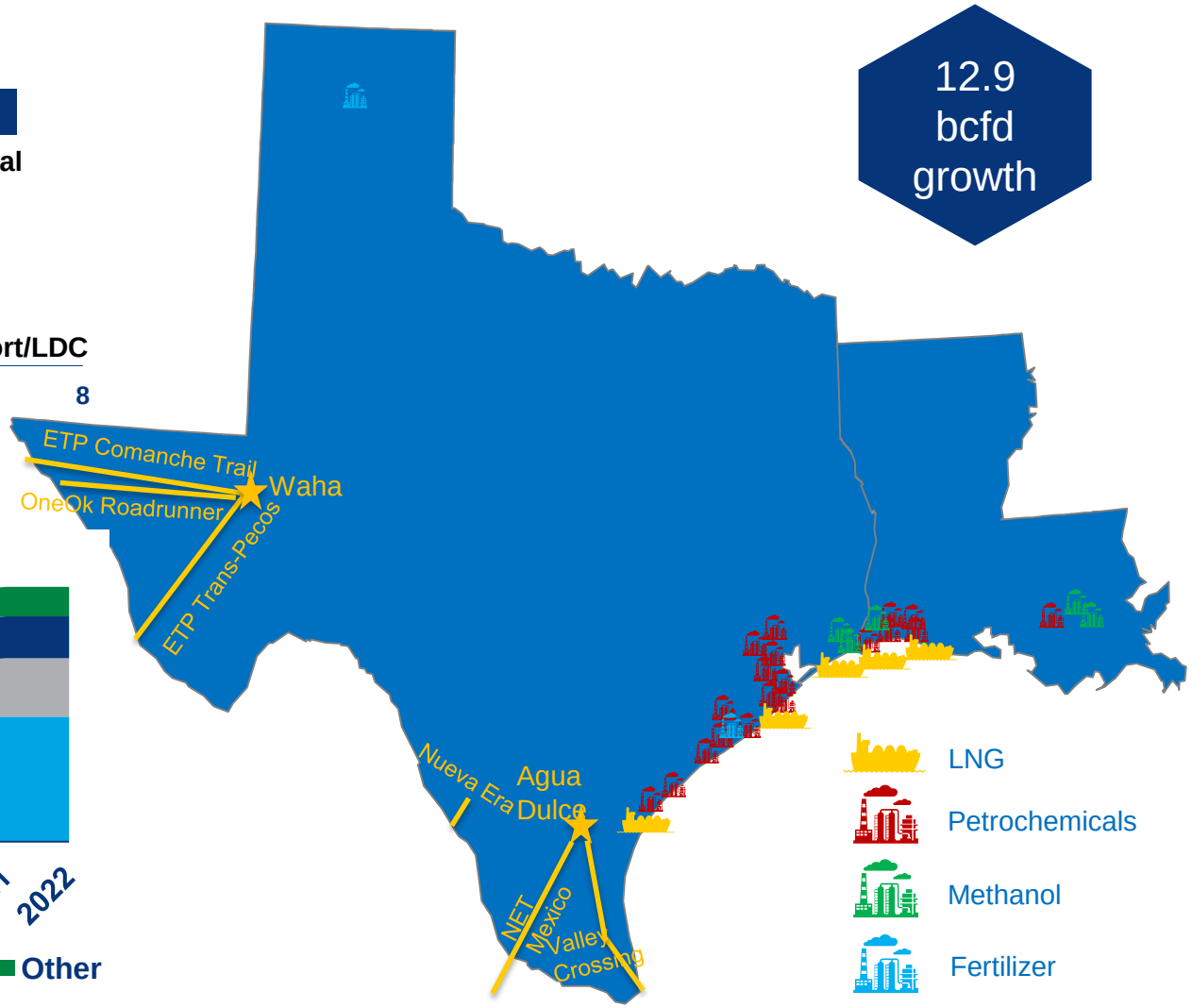
Texas and Louisiana account for 76% of demand growth along the Transco corridor

Growth between 2017 and 2027



Industrial growth from major projects in Texas and Louisiana





Mainline Reversal Flow Update

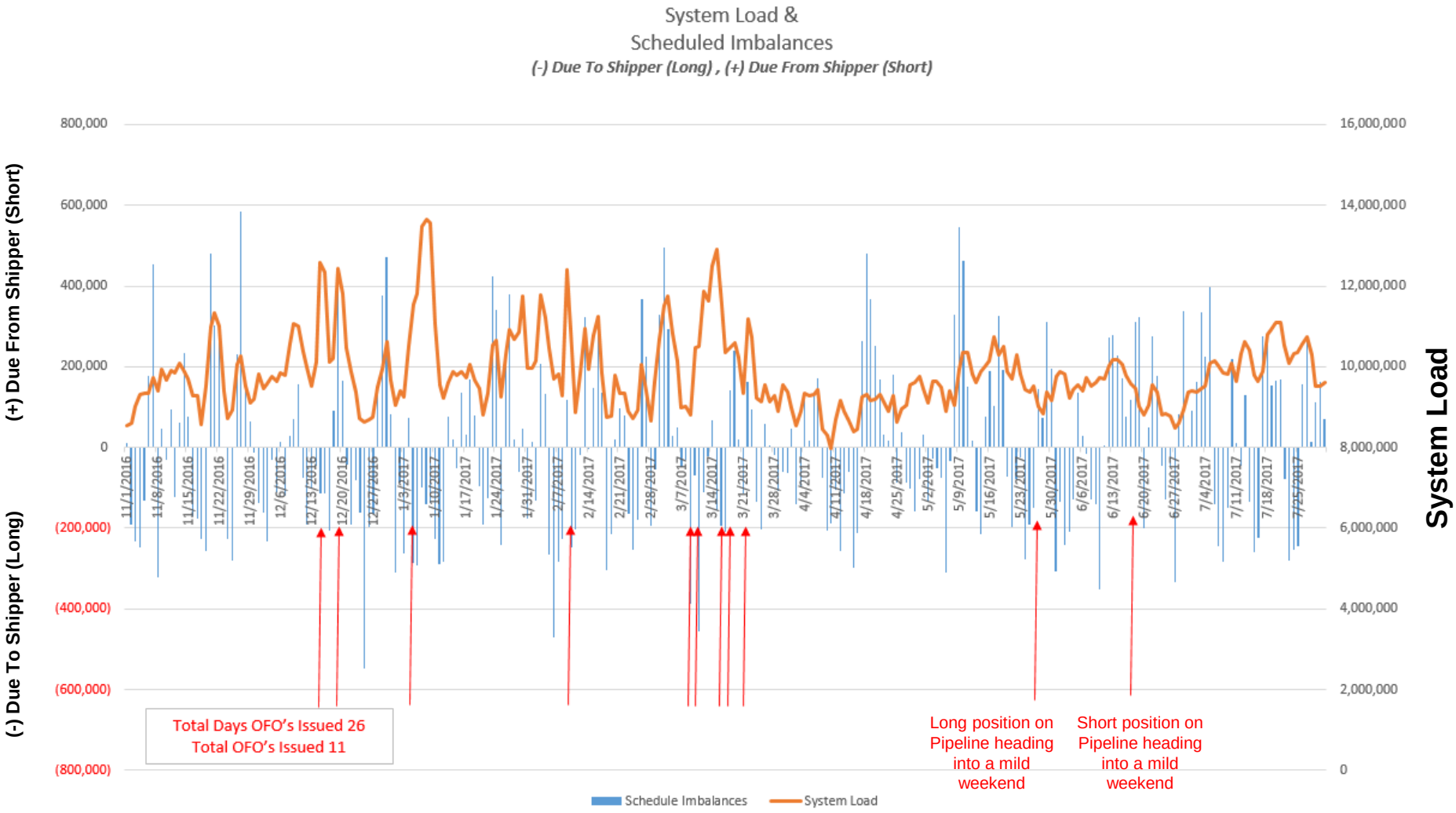
> Odorization

- Odorization work to monitor and adjust for varying levels of odorant.
- Current odorization facilities that will not change:
  - Leidy Storage Facility – will continue to odorize the gas stream flowing from west to east
  - Station 200 – will continue to odorize the gas stream flowing from south to north
  - Receipt locations north of Station 195 (including the Leidy Line) will continue to be fully odorized.
- Odorization facilities that will change due to project scopes:
  - Dalton Project – Station 160 to Station 165 (including the SVL)
  - Atlantic Sunrise – Mainline Valve 140-10 to Station 160
  - Virginia Southside II – Station 140 to Mainline Valve 140-10 (including the Tryon Lateral)
  - Southeastern Trail – Mainline Monitoring facilities

> Discussion

- From a monthly average perspective, Transco expects the following:
  - Traditional south to north flow into Zone 5 (South Carolina) continuing for all seasons (Winter, Spring, Summer, and Fall) through Fall of 2019.
  - North to south flow expected to be consistently flowing into North Carolina for all seasons (Winter, Spring, Summer, and Fall) beginning around the Winter of 2017/2018.
  - North to south flow expected to be more tightly constrained in the Spring and Fall seasons and to a slightly lesser extent in the Summer season.

System Imbalances, System Loads and OFO Comparison



Modernization Program

> Modernization Program – Evaluation

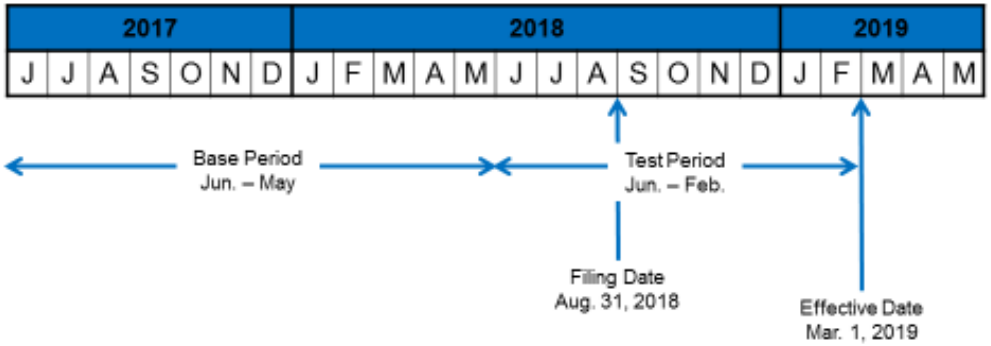
- Transco is engaged in an effort to evaluate its assets, prioritize modernization needs, and develop a risk-based modernization program, with the primary goal of maintaining pipeline safety and service reliability through the implementation of high priority projects. The implementation of strategic facility and pipeline projects will address potential risks to the reliability of Transco's firm transportation service.
- Transco will prioritize eligible projects through the evaluation of a facility's impact to system deliverability and where benefits are the more widely distributed.
- The prioritization strategy is based on 3 broad categories: the asset's condition, the asset's strategic fit in Transco's value-creating growth opportunities and the asset's ability to meet current and emerging air emissions regulations
- Transco will continue to keep Customers updated on the progress of the modernization program

Rate Case Update

- **As agreed in Article VI of the Stipulation and Agreement in Docket No. RP12-993, et al., Transco will file a NGA Section 4(e) general rate case no later than August 31, 2018.**
- **Assuming that the filing date is August 31, 2018, the base period for the rate case will be June 1, 2017 – May 31, 2018 and the test period will be June 1, 2018 – February 28, 2019.**
- **Assuming a full five month suspension period for the new rates, the effective date of the rates will be March 1, 2019.**

Transco Base and Test Periods

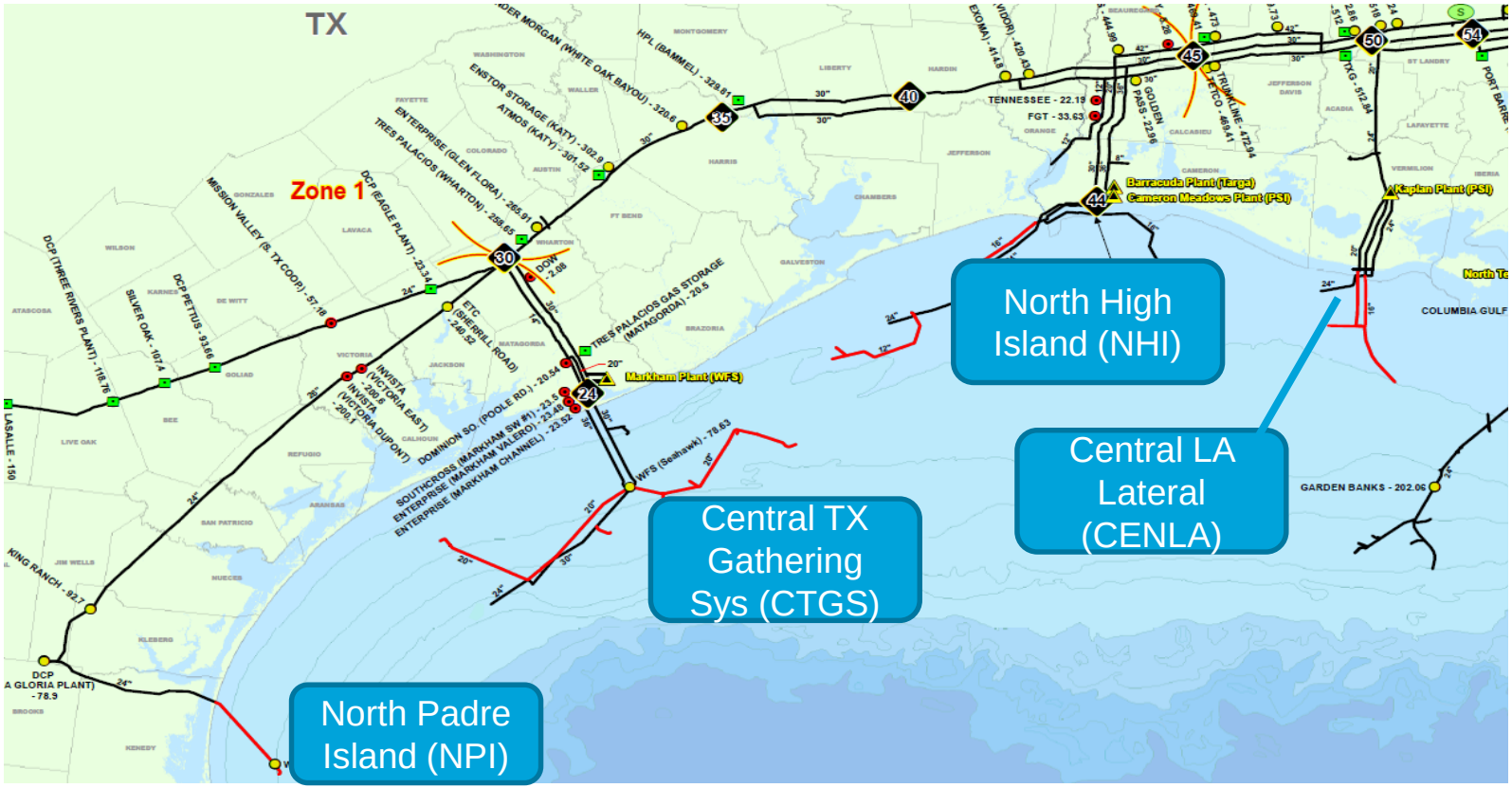
Assumes August 31, 2018 Filing Date



Filing Date:	August 31, 2018
Base Period:	June 1, 2017 – May 31, 2018
Test Period:	June 1, 2018 – February 28, 2019
Effective Date:	March 1, 2019

Maintenance Capital must be closed to plant/in-service no later than Feb. 28, 2019 to be included in rates.

Transco Production Area Abandonments



Offshore Abandonments Timeline	2017				2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
			CTGS			NPI & NHI					CENLA	

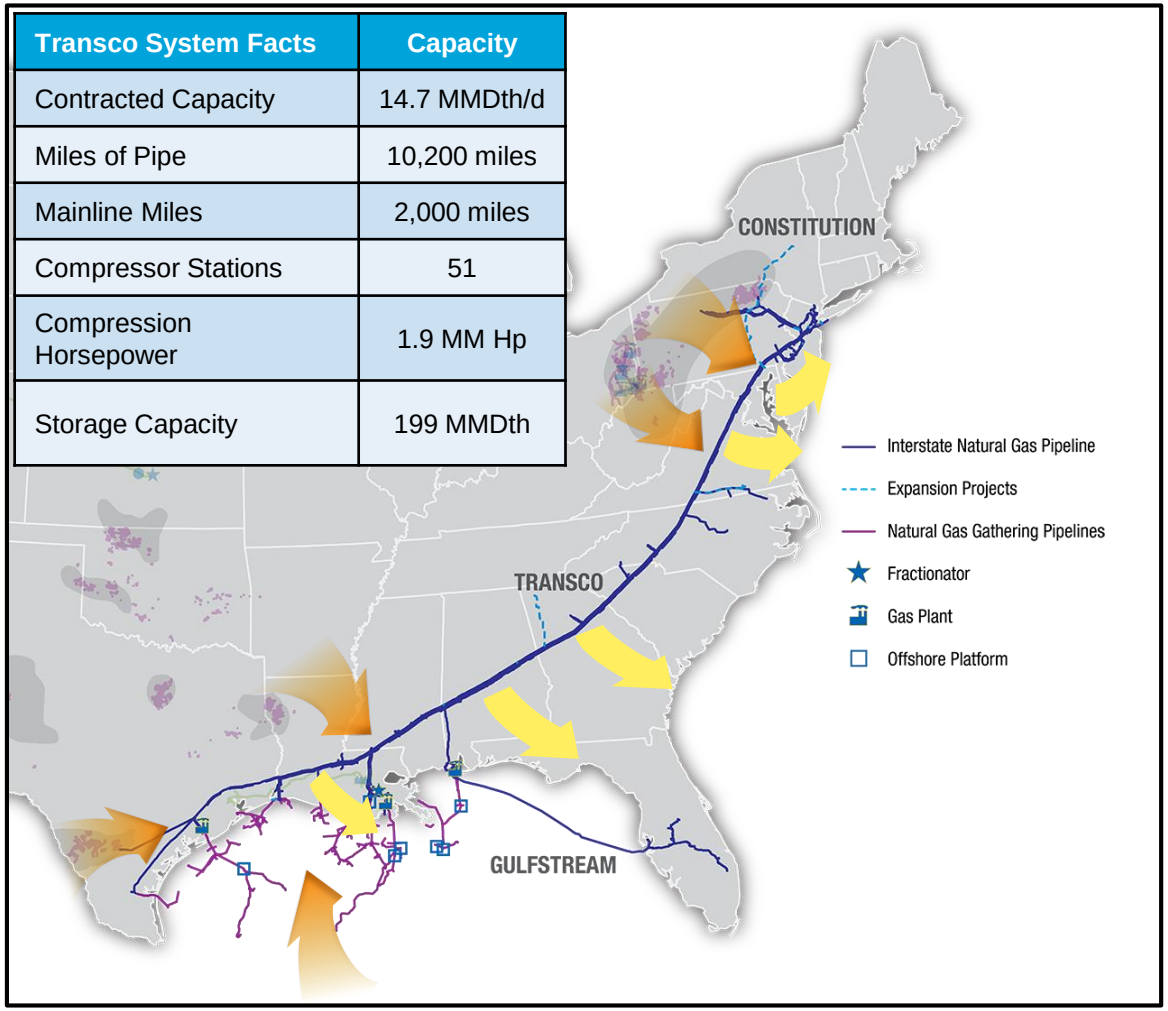
Today

Business Development

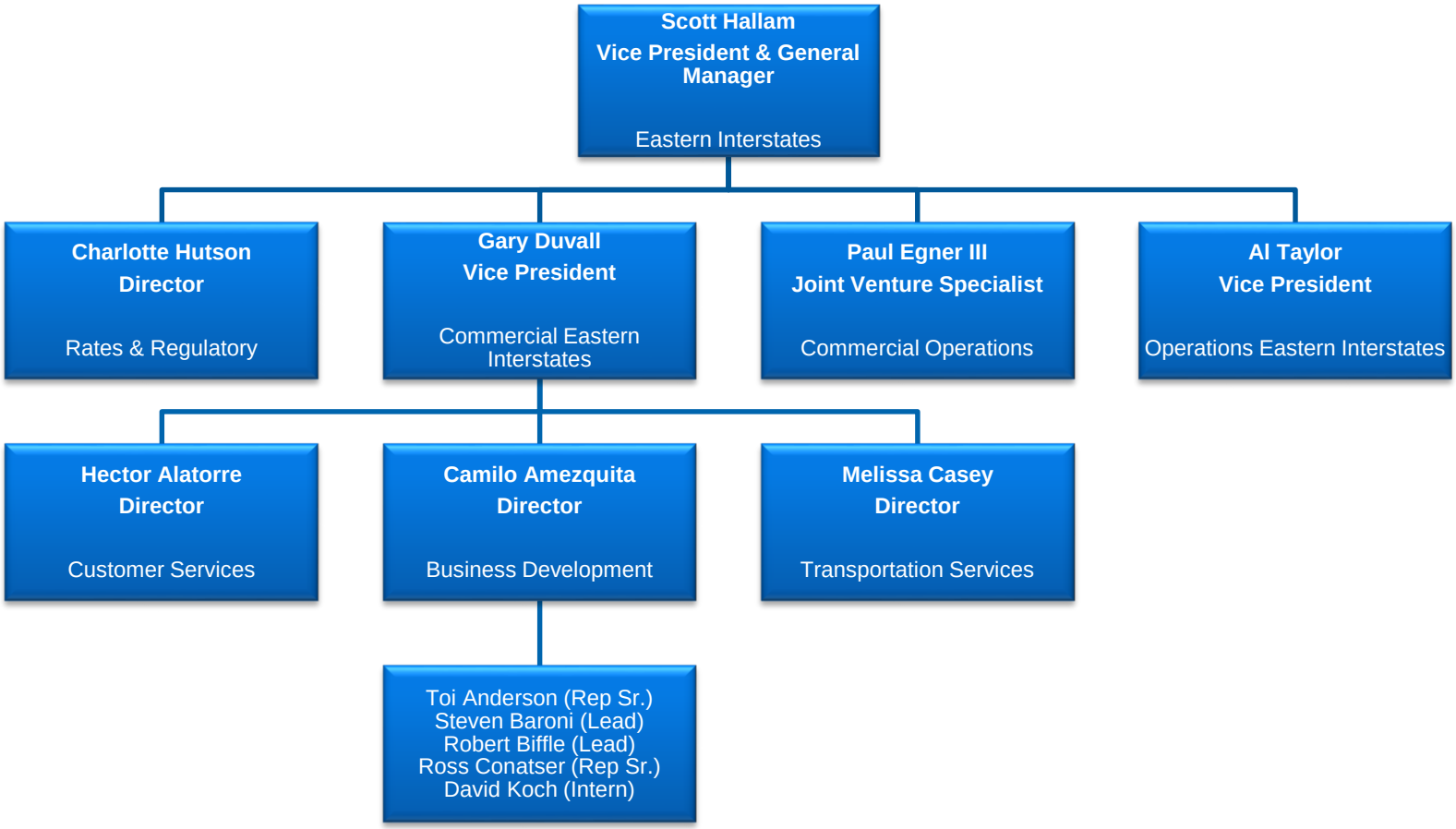
Transco: Access to Cost Effective Supply and Premium Markets

- **Nation's largest-volume natural transmission gas pipeline**
- **Extends 1,800 miles from South Texas to New York City**
- **Delivers approximately 10% of U.S. gas to major markets like New York City, Philadelphia & Washington D.C.**

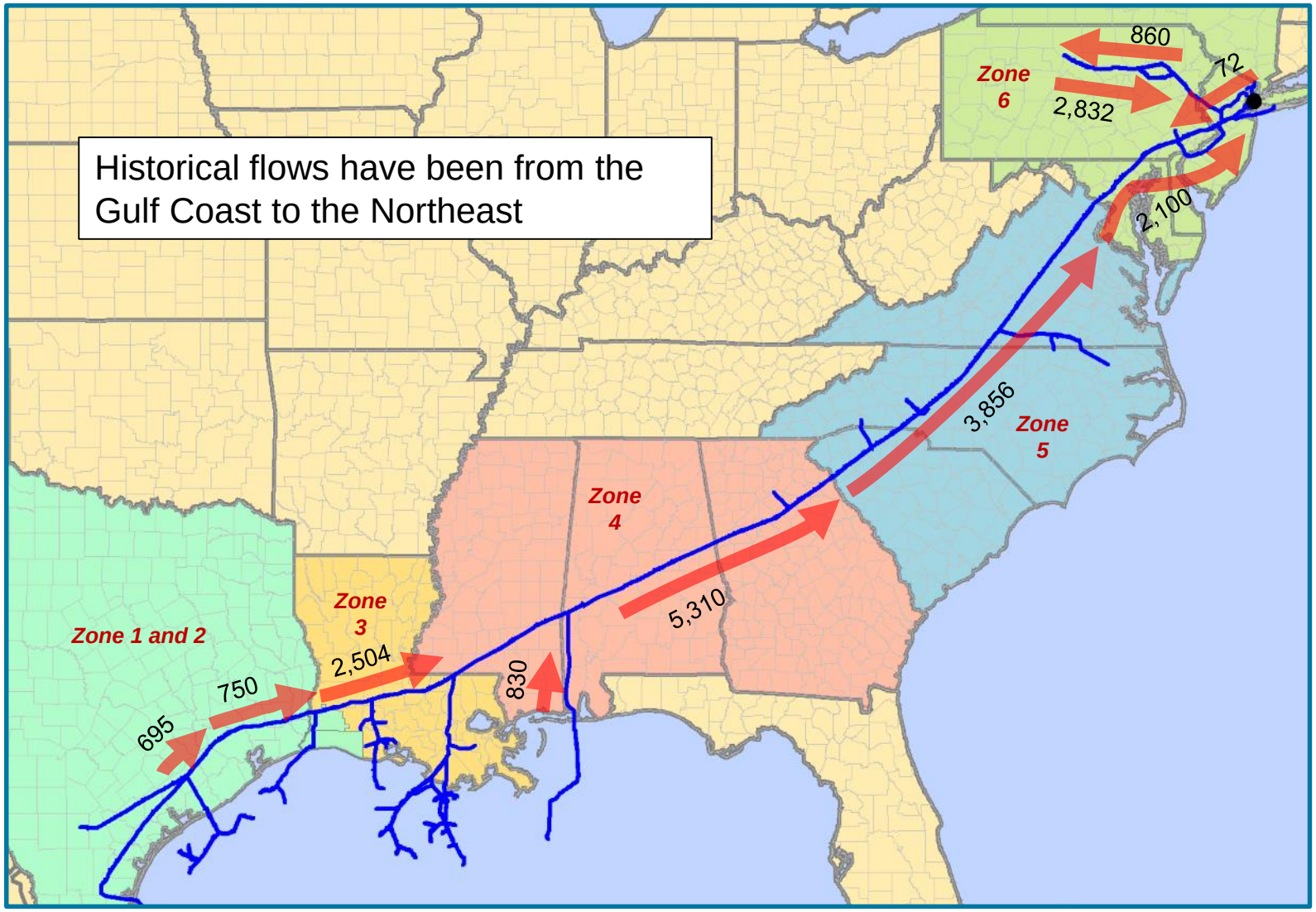
Transco System Facts	Capacity
Contracted Capacity	14.7 MMDth/d
Miles of Pipe	10,200 miles
Mainline Miles	2,000 miles
Compressor Stations	51
Compression Horsepower	1.9 MM Hp
Storage Capacity	199 MMDth



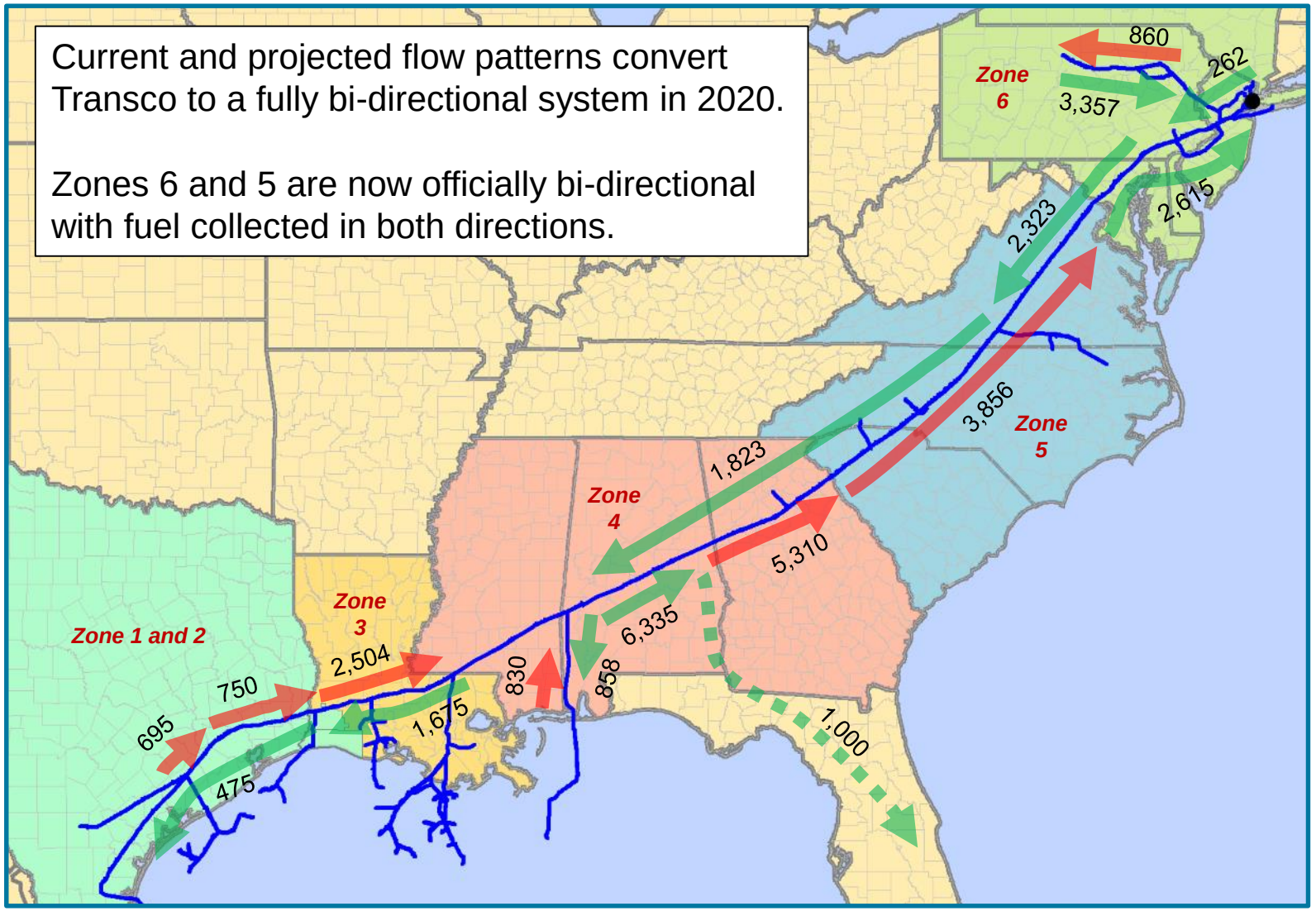
Eastern Interstates – Business Development



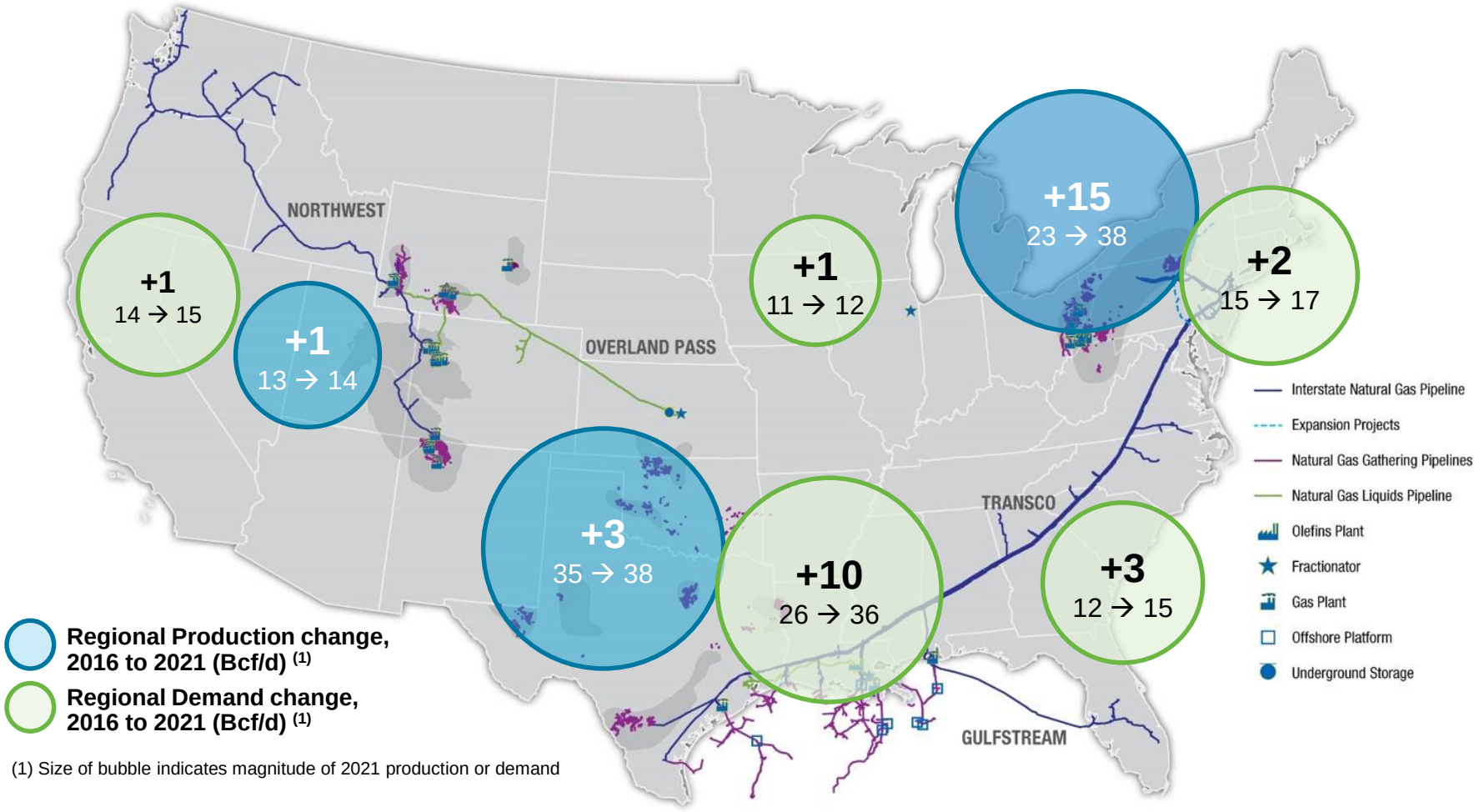
Transco Volumes and Capacity (MDth/d) Flow Map ~2014



Transco Volumes and Capacity (MDth/d) Flow Map ~2020



Growing regional natural gas demand requires additional infrastructure to connect with production basins

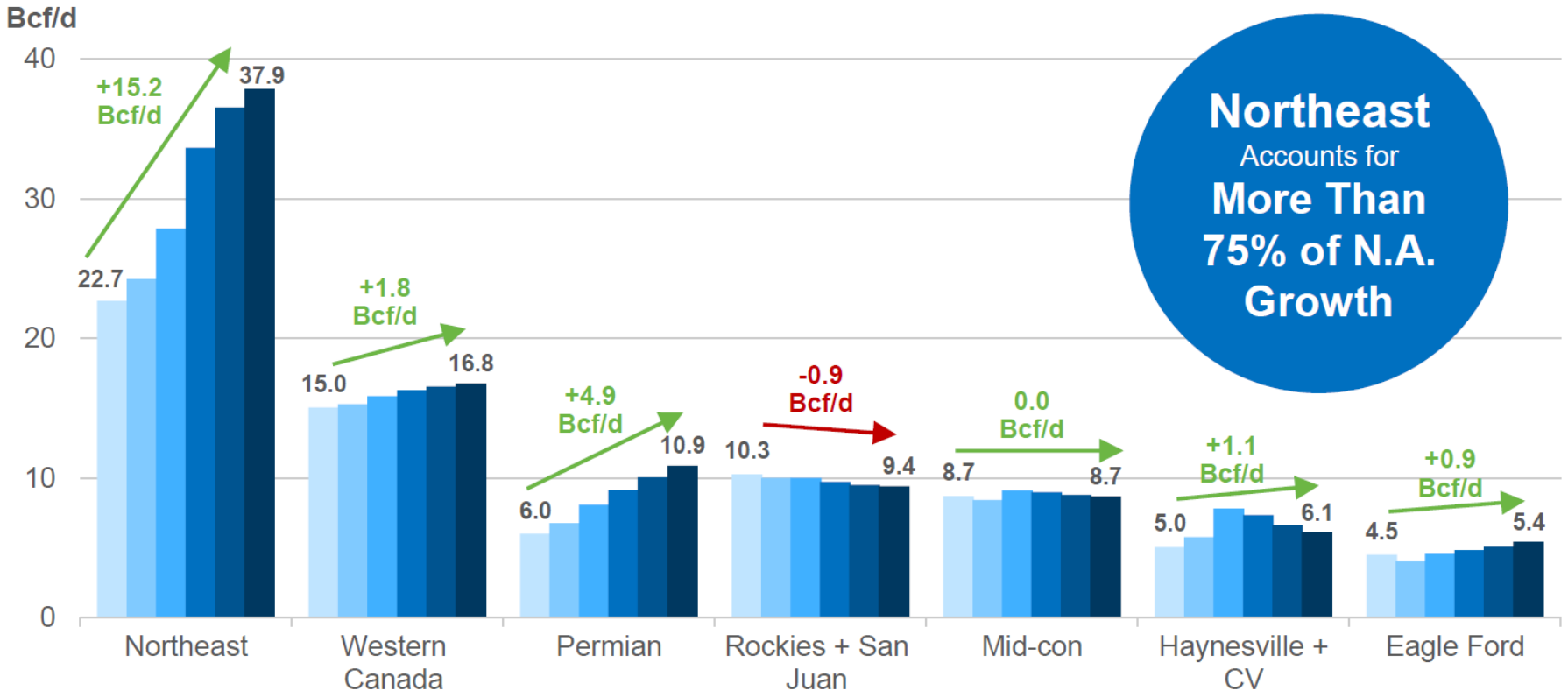


(1) Size of bubble indicates magnitude of 2021 production or demand

Source: Wood Mackenzie 1H 2017, excludes impact of net Canadian imports

Williams Positioned to Benefit from Significant Opportunities in Northeast and Other Basins

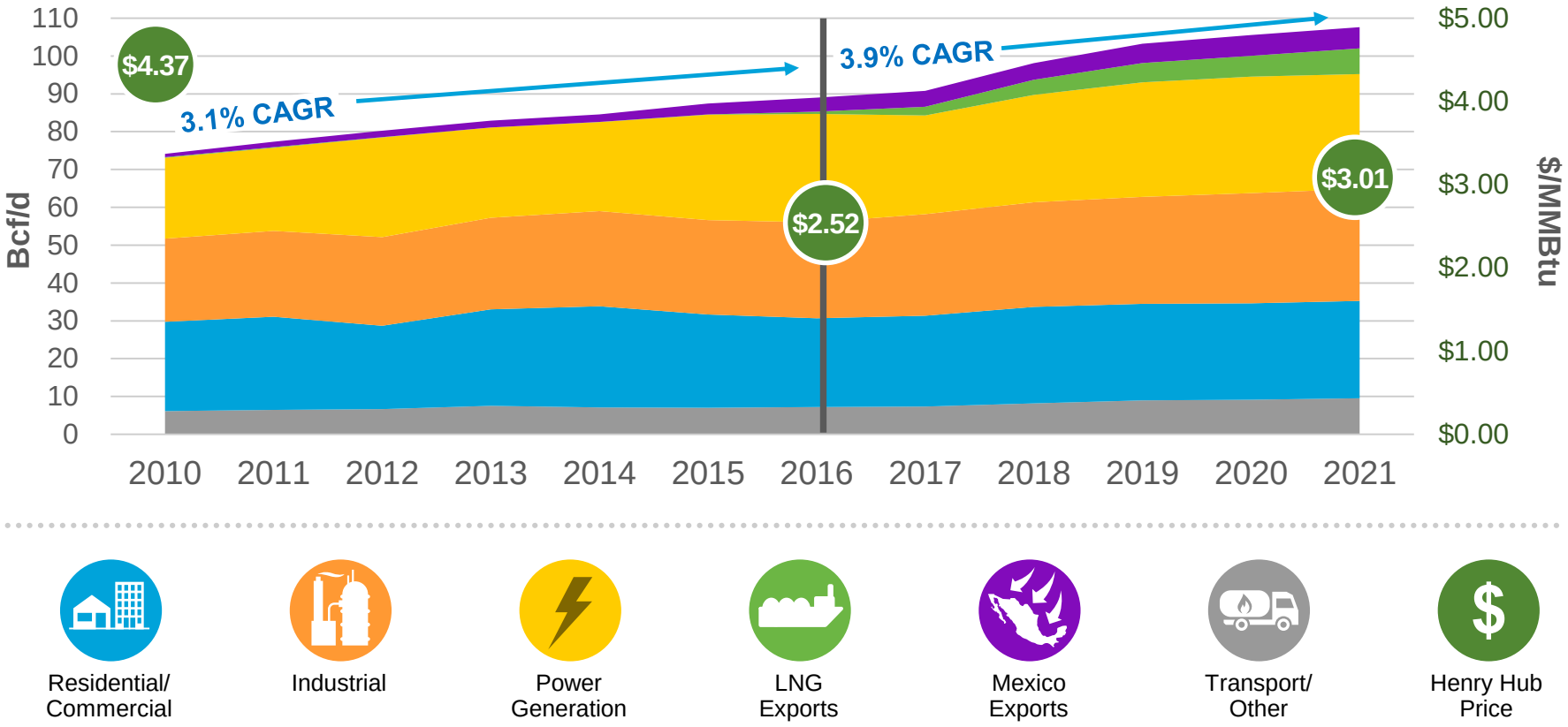
Natural Gas Forecasted Production by Region (2016–2021)



Note: Chart excludes Eastern Canada, Alaska, West Coast, Barnett, Williston, Gulf Coast conventional and GOM production that amounts to a decline of 2.9 Bcf/d through 2021;
CV=Cotton Valley
Source: Wood Mackenzie

Natural gas demand, not price, driving Williams' growth

North American Natural Gas Demand by Sector (2010–2021)



Sources: Wood Mackenzie 1H2017; historical Henry Hub natural gas price per the EIA

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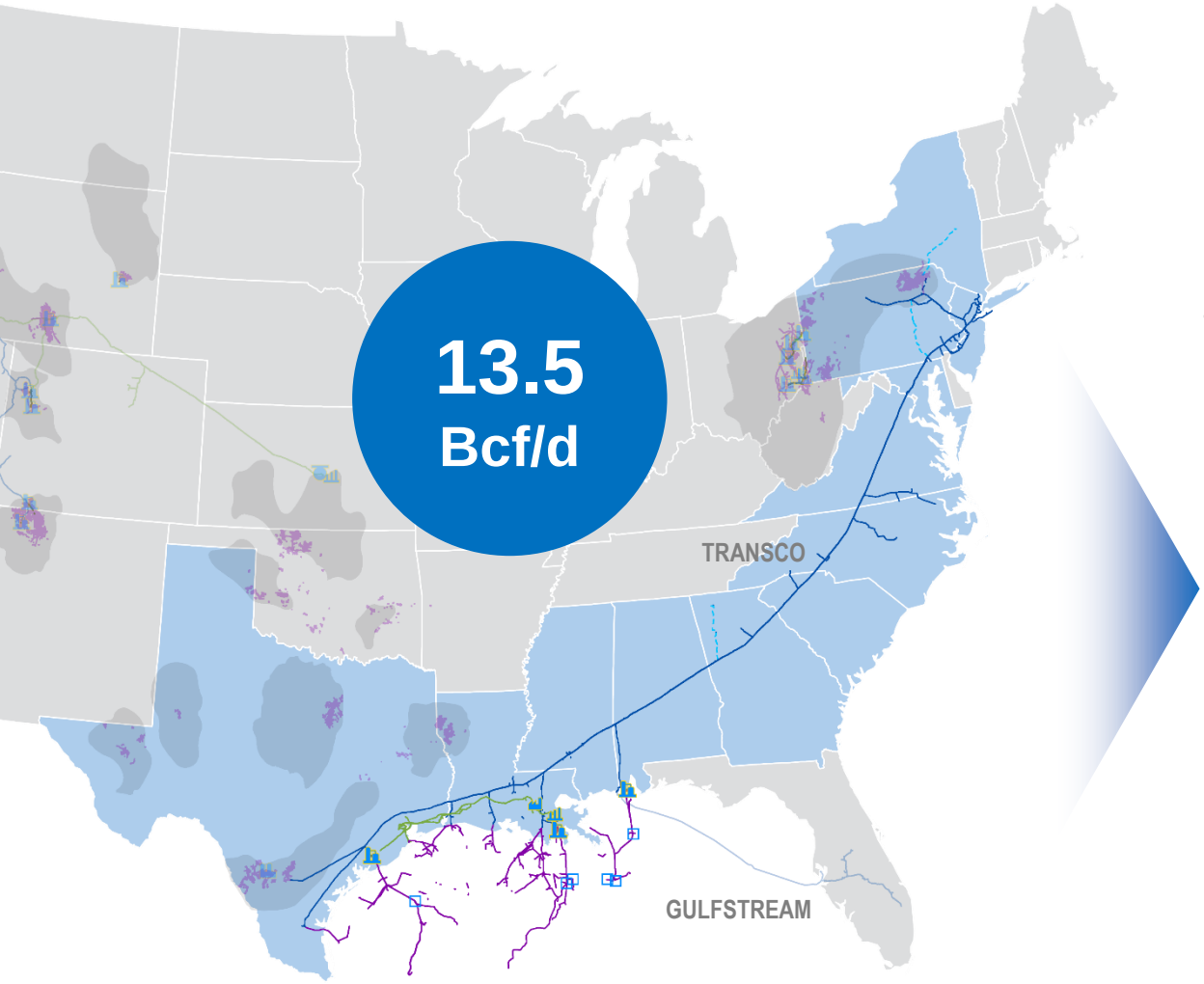
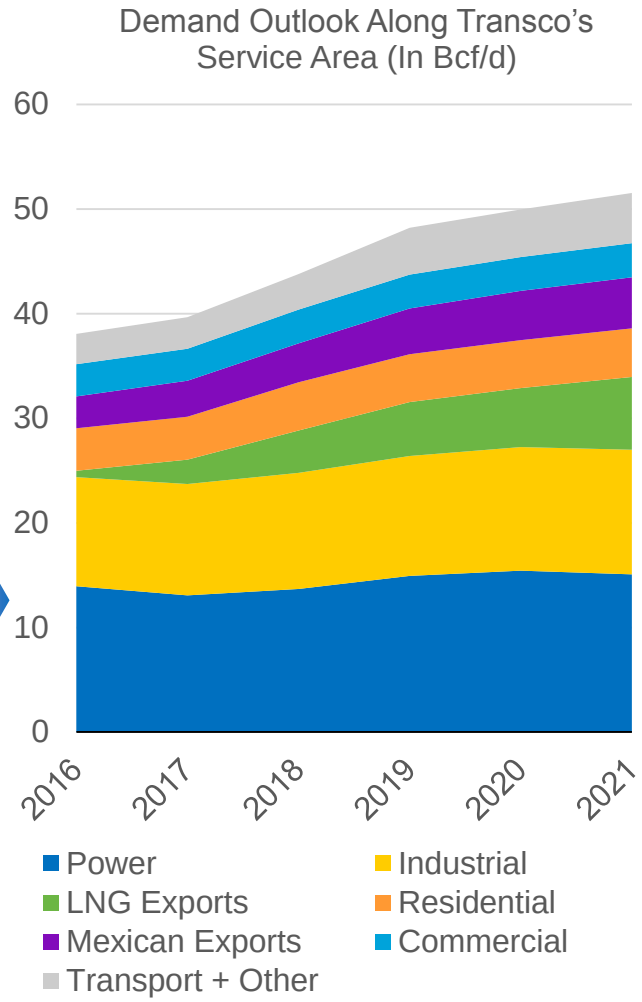
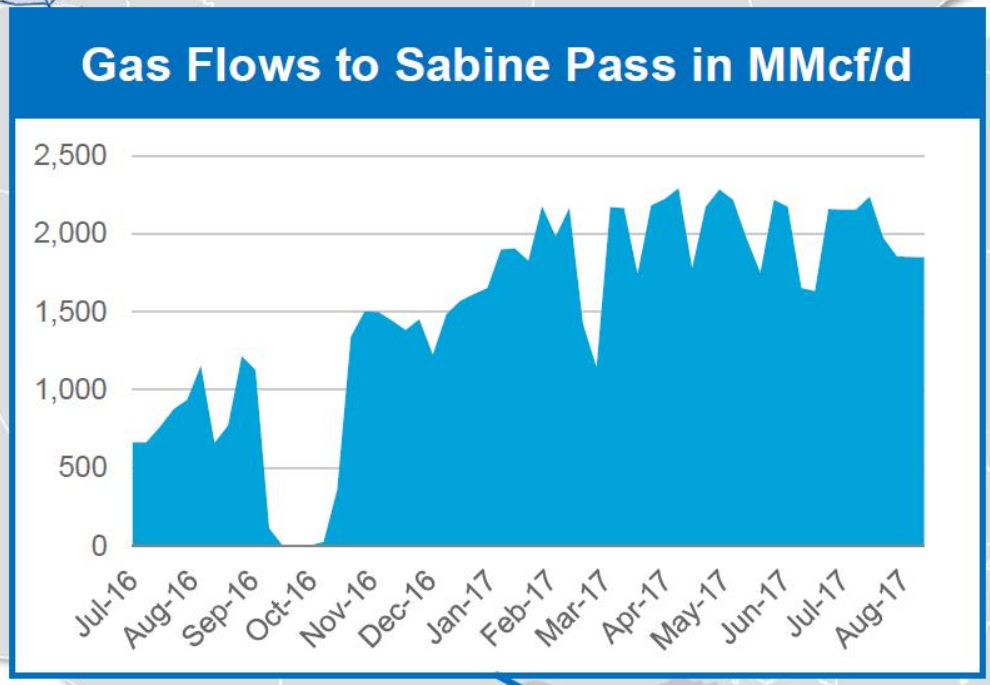
Robust domestic and international demand drives Transco growth through 2021





Source: Wood Mackenzie 1H 2017

LNG Demand Growth Begins: Williams Positioned to Serve LNG Export Terminals



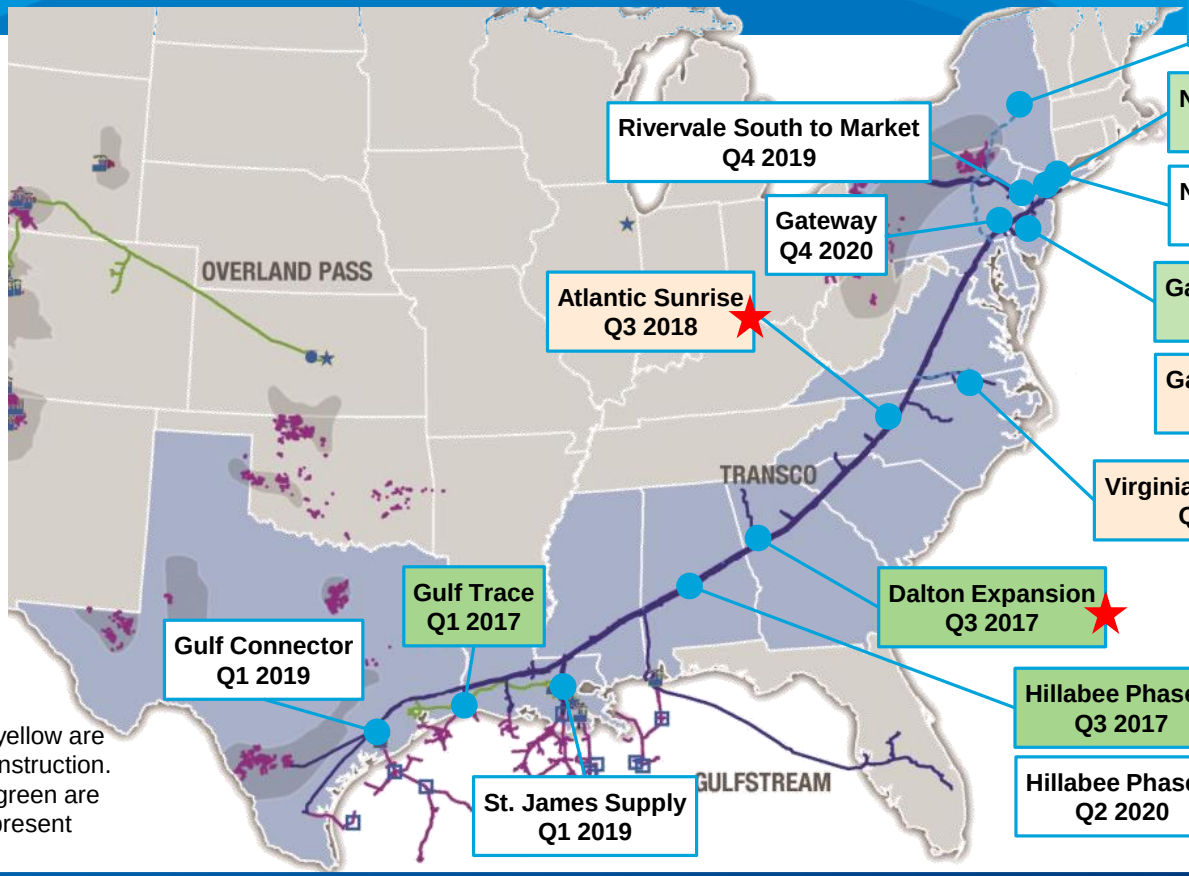
Contracted with
4 of 6
LNG Facilities In-service or Under Construction (~2 Bcf/d)
Market Access to Other 2

- Sabine Pass, Contracted
- Other Contracted
- Market Access

Source: PointLogic.

Eastern Interstates – Fully Contracted Expansion Projects

We are currently executing a total of 10 different expansion opportunities



Projects shaded in yellow are starting or under construction. Projects shaded in green are in service. Stars represent power generation

Shipper Commitments → **FERC Certificate Application Filed** → **FERC EIS / EA** → **FERC Certificate** → **Major Construction Activities** → **In-service**

REGULATORY MILESTONES FOR FULLY CONTRACTED REGULATED EXPANSIONS

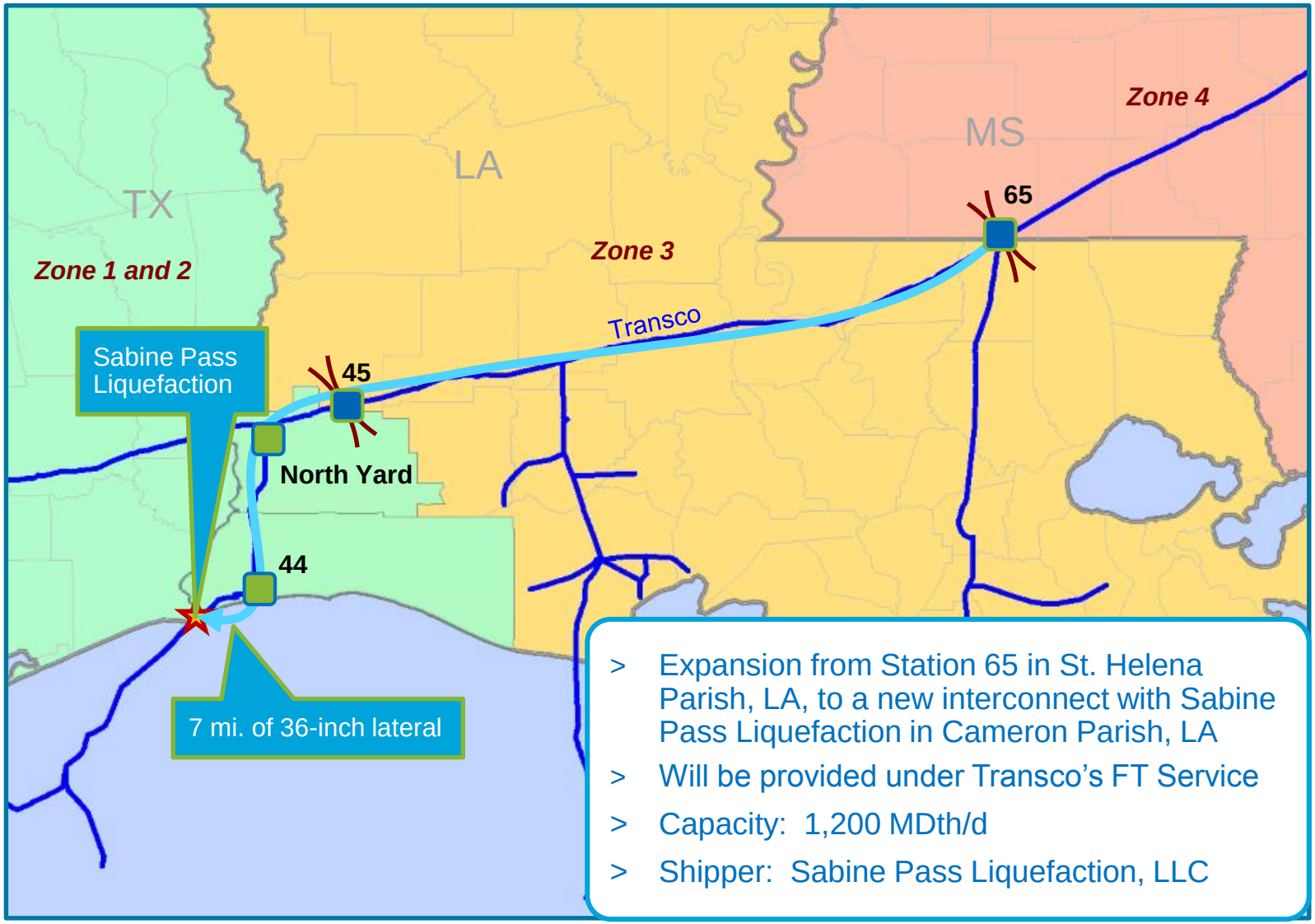
Shipper Commitments	FERC Certificate Application Filed	FERC EIS / EA	FERC Certificate	Major Construction Activities	In-service
Gateway Executed 9/17	**NE Supply Enhancement** Filed 3/17 **Rivervale South to Market** Filed 9/17	**St. James Supply** Received 7/17 **Gulf Connector** Received 9/17	**Constitution** Received 12/14 **Hillabee Ph 2** Received 2/16	**VSS II -** Began 10/16 **Garden St Ph 2 -** Began 2/17 **Atlantic Sunrise -** Began 3/17	**Gulf Trace -** ISD 2/17 **Hillabee Ph 1 -** ISD 7/17 **Dalton -** ISD 8//17 **Garden St Ph 1 -** ISD 9/17 **New York Bay -** ISD 10/17

Projects in Execution

Project	Status
1. Transco – Gulf Trace	In Service
2. Transco – Hillabee Expansion Phase 1	In Service
3. Transco – Dalton	In Service
4. Transco – Garden State	Phase I In Service / Phase II In Construction
5. Transco – New York Bay Expansion	In Service
6. Transco – Virginia Southside II	In Construction
7. Transco – Atlantic Sunrise	In Construction
8. Transco – St. James Supply	Waiting on FERC Order
9. Transco – Gulf Connector	Waiting on FERC Order
10. Transco – Rivervale South to Market	Waiting on FERC Order
11. Transco – NE Supply Enhancement	Waiting on FERC Order
12. Transco – Hillabee Expansion Phase 2	FERC Order Accepted
13. Transco – Gateway	Preparing FERC 7(c) Filing
14. Constitution	FERC Order Received / Court Proceedings

Status:
- *Full project went in service on February 1, 2017*

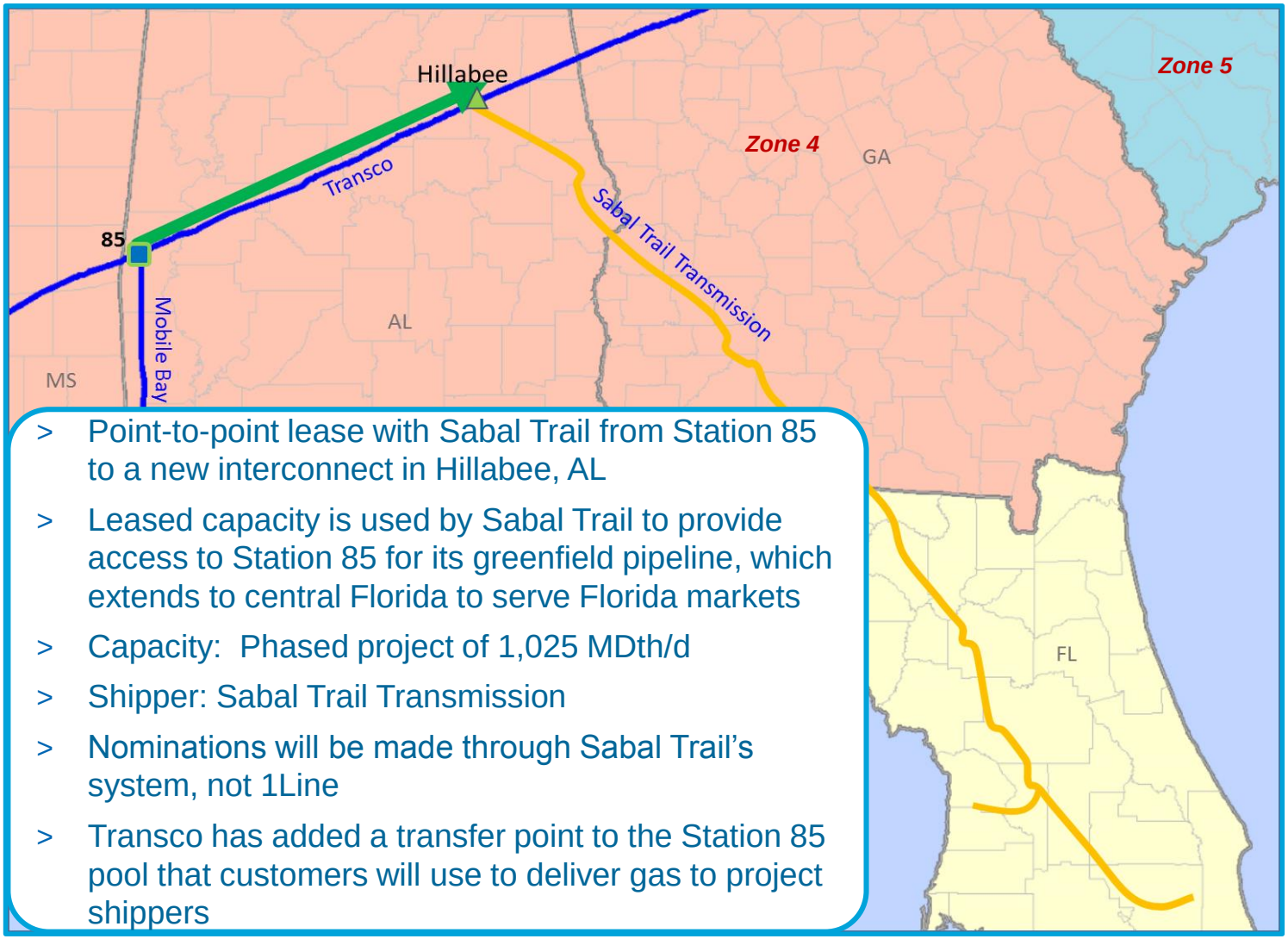
Gulf Trace



- Expansion from Station 65 in St. Helena Parish, LA, to a new interconnect with Sabine Pass Liquefaction in Cameron Parish, LA
- Will be provided under Transco's FT Service
- Capacity: 1,200 MDth/d
- Shipper: Sabine Pass Liquefaction, LLC

Hillabee Expansion Phases I and II

Status:
- *Target In-Service Date:*
  - *Phase I went in service July 11, 2017 (818 MDth/d).*
  - *Phase II in Q2 2020 (207 MDth/d).*



- Point-to-point lease with Sabal Trail from Station 85 to a new interconnect in Hillabee, AL
- Leased capacity is used by Sabal Trail to provide access to Station 85 for its greenfield pipeline, which extends to central Florida to serve Florida markets
- Capacity: Phased project of 1,025 MDth/d
- Shipper: Sabal Trail Transmission
- Nominations will be made through Sabal Trail's system, not 1Line
- Transco has added a transfer point to the Station 85 pool that customers will use to deliver gas to project shippers

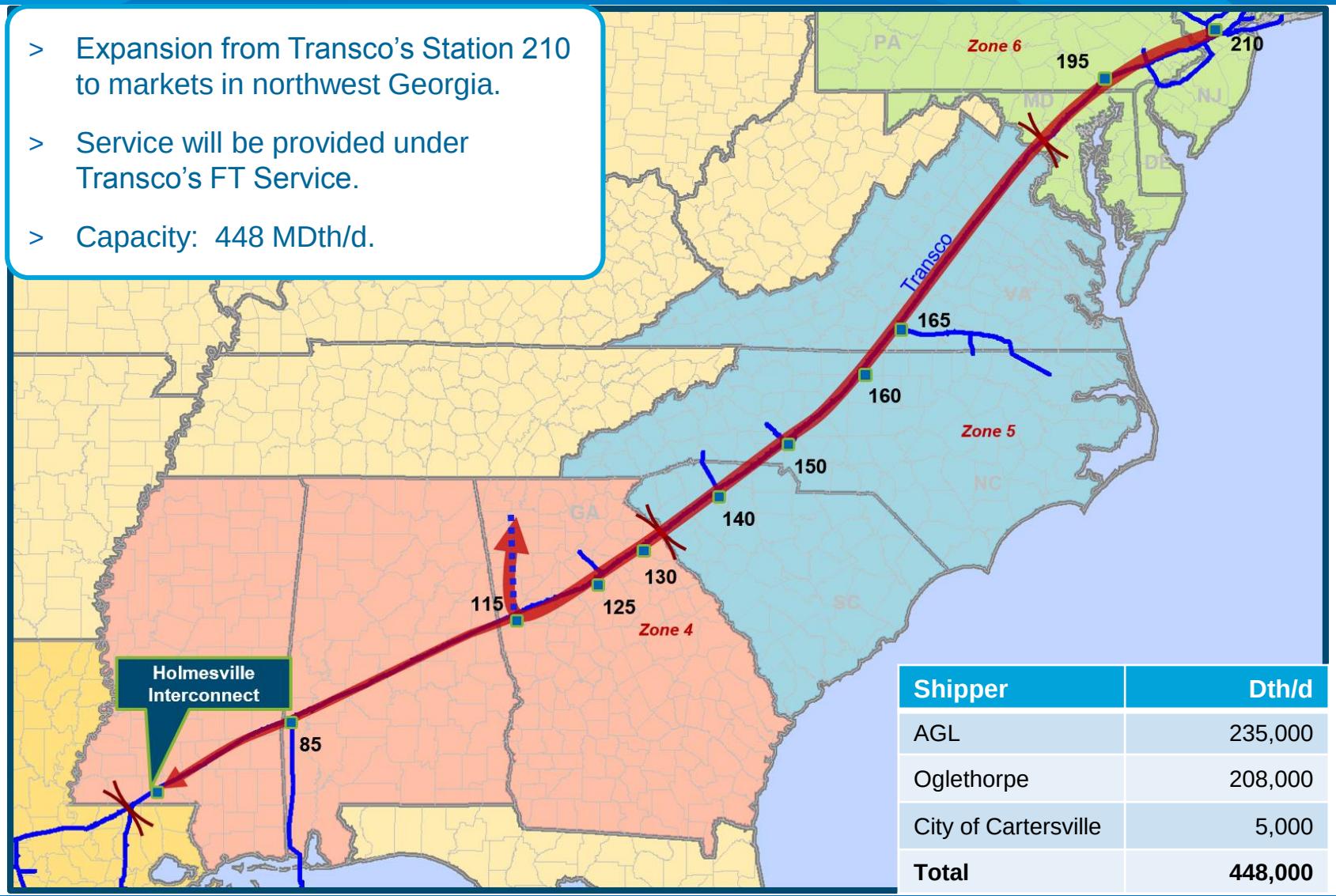
Status:
- *Full project went in service on August 1, 2017*

Dalton

> Expansion from Transco's Station 210 to markets in northwest Georgia.

> Service will be provided under Transco's FT Service.

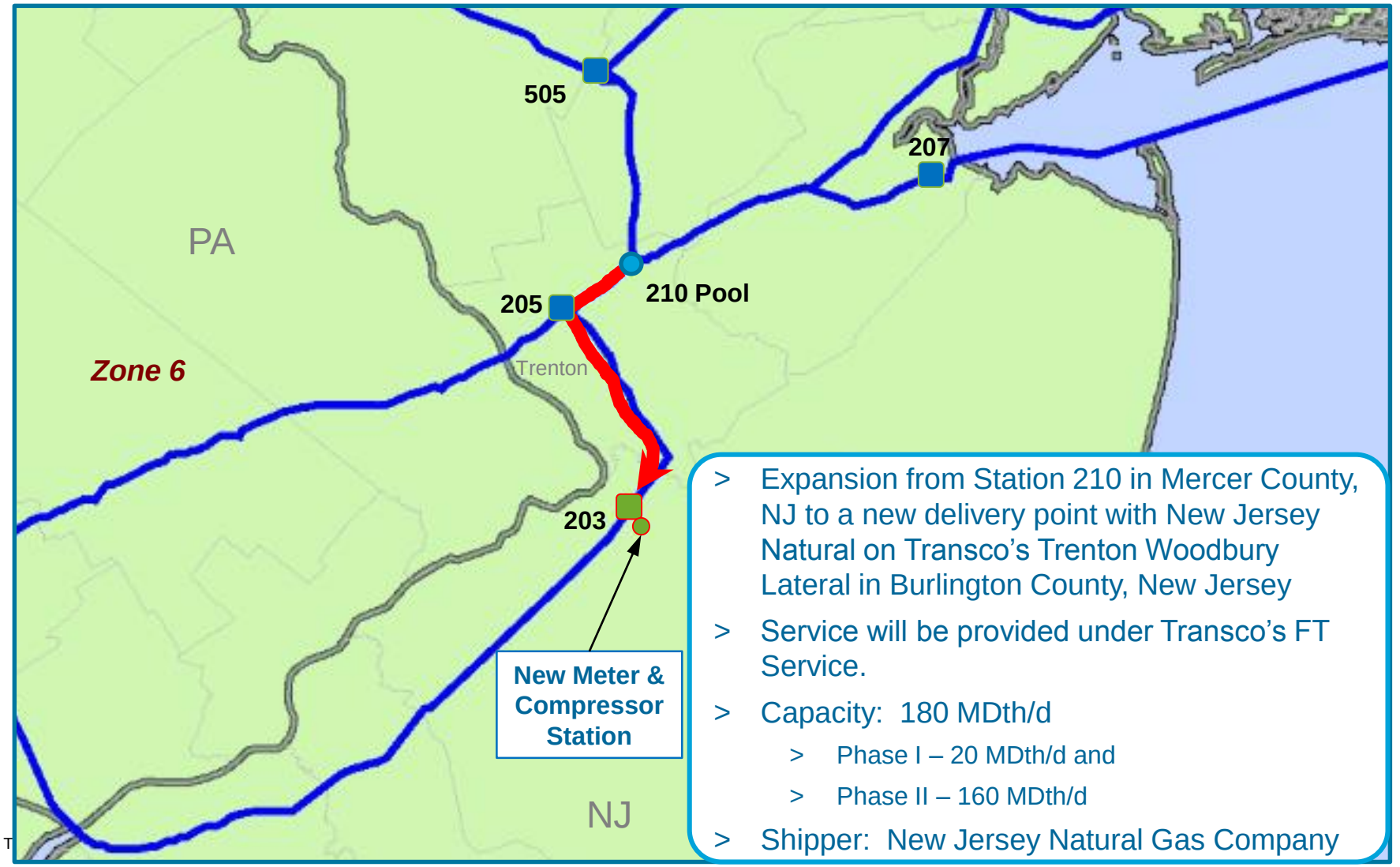
> Capacity: 448 MDth/d.



Shipper	Dth/d
AGL	235,000
Oglethorpe	208,000
City of Cartersville	5,000
Total	**448,000**

Garden State Phases I and II

Status:
- *Target In-Service Date:*
  - *Phase I went in service on September 9, 2017 (20 MDth/d).*
  - *Phase II in Q2 2018 (160 MDth/d).*

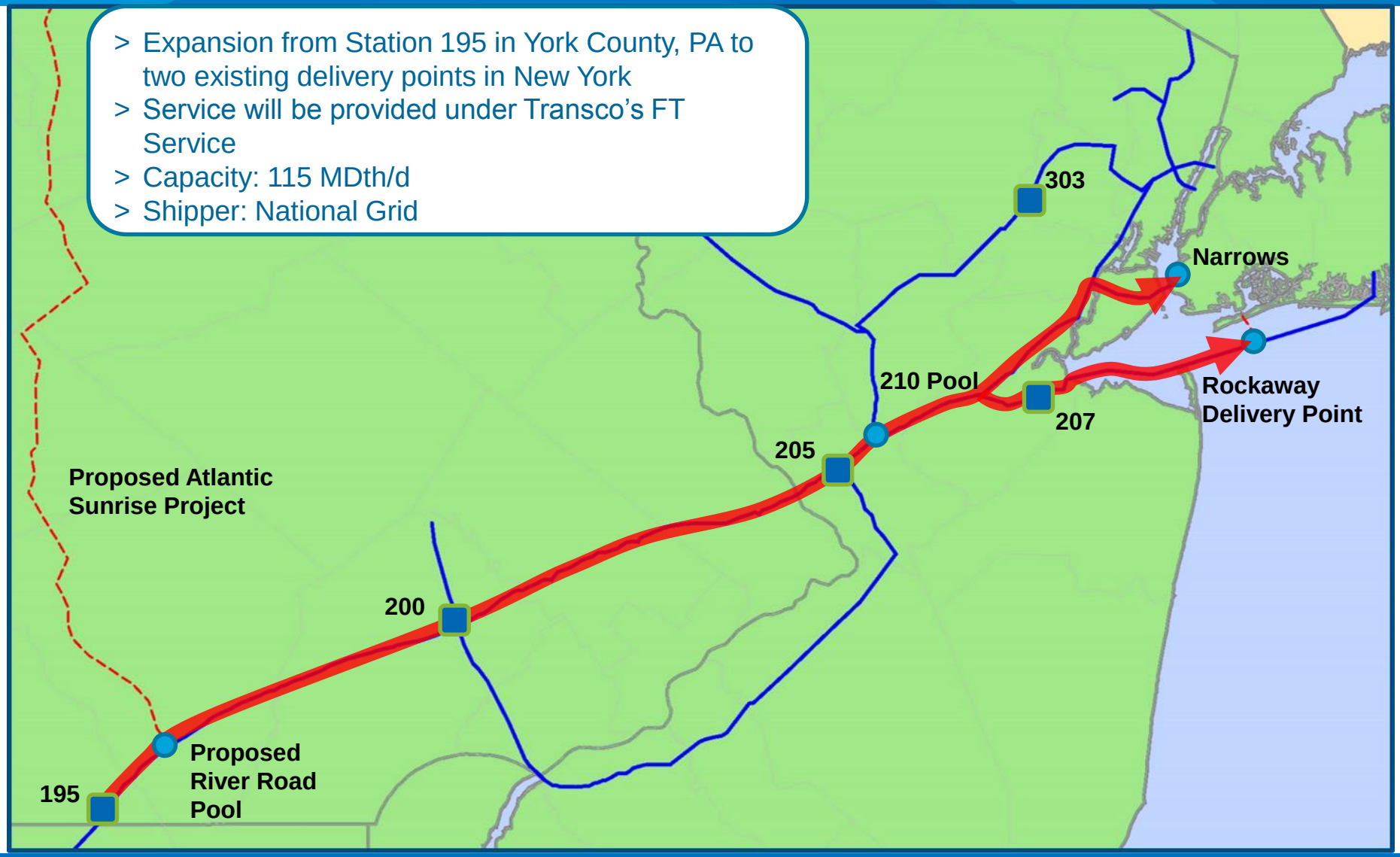


- Expansion from Station 210 in Mercer County, NJ to a new delivery point with New Jersey Natural on Transco's Trenton Woodbury Lateral in Burlington County, New Jersey
- Service will be provided under Transco's FT Service.
- Capacity: 180 MDth/d
  - Phase I – 20 MDth/d and
  - Phase II – 160 MDth/d
- Shipper: New Jersey Natural Gas Company

Status:
- *Full project went into service on October 6, 2017.*

New York Bay Expansion

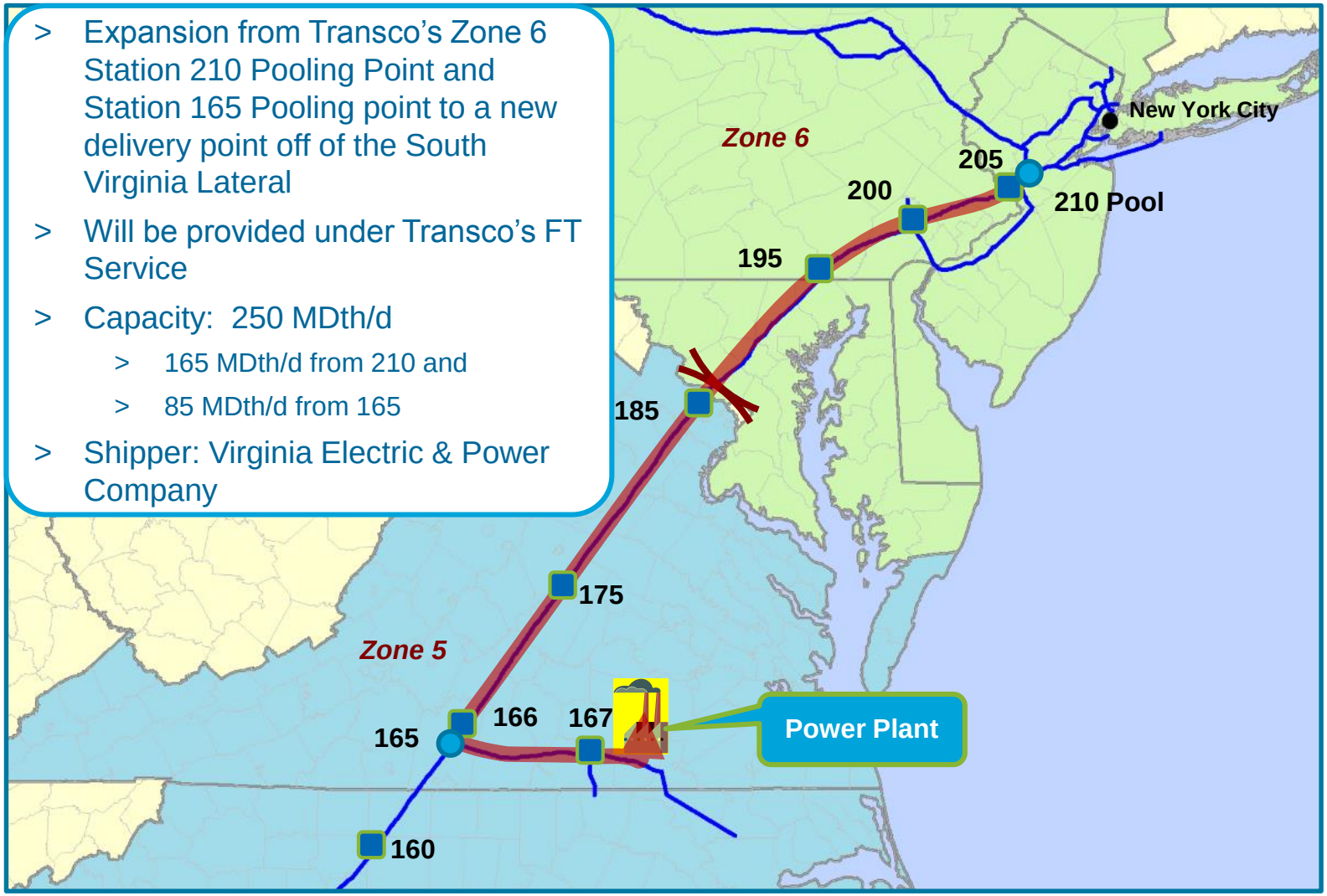
> Expansion from Station 195 in York County, PA to two existing delivery points in New York
> Service will be provided under Transco's FT Service
> Capacity: 115 MDth/d
> Shipper: National Grid



Status:
- *Under Construction.*
- *Target In-Service Date: Q4 2017.*

Virginia Southside II

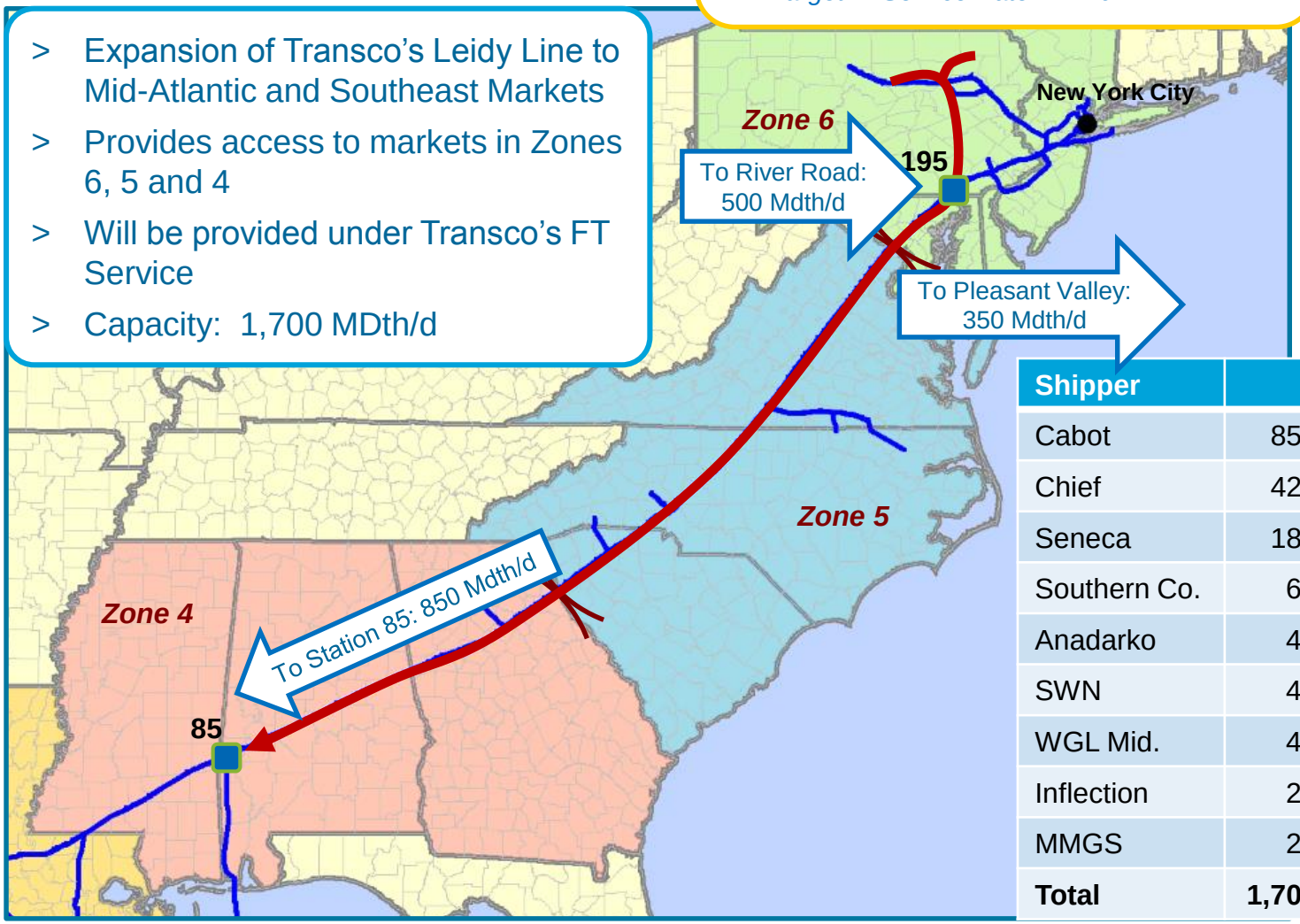
- Expansion from Transco's Zone 6 Station 210 Pooling Point and Station 165 Pooling point to a new delivery point off of the South Virginia Lateral
- Will be provided under Transco's FT Service
- Capacity: 250 MDth/d
  - 165 MDth/d from 210 and
  - 85 MDth/d from 165
- Shipper: Virginia Electric & Power Company



Atlantic Sunrise

Status:
- *Mainline construction has commenced.*
- *All permits have been received and expect to start greenfield construction in September 2017.*
- *Target In-Service Date: H2 2017 (1).*

- > Expansion of Transco's Leidy Line to Mid-Atlantic and Southeast Markets
- > Provides access to markets in Zones 6, 5 and 4
- > Will be provided under Transco's FT Service
- > Capacity: 1,700 MDth/d



Shipper	Dth/d
Cabot	850,000
Chief	420,000
Seneca	189,405
Southern Co.	60,000
Anadarko	44,048
SWN	44,048
WGL Mid.	44,048
Inflection	26,429
MMGS	22,024
Total	**1,700,002**

(1) We placed a portion of the mainline project facilities into service on September 1, 2017 for 400 MDth/d from River Road to Station 85. We are targeting a full in-service during mid-2018, assuming timely receipt of all necessary regulatory approvals.

St. James Supply

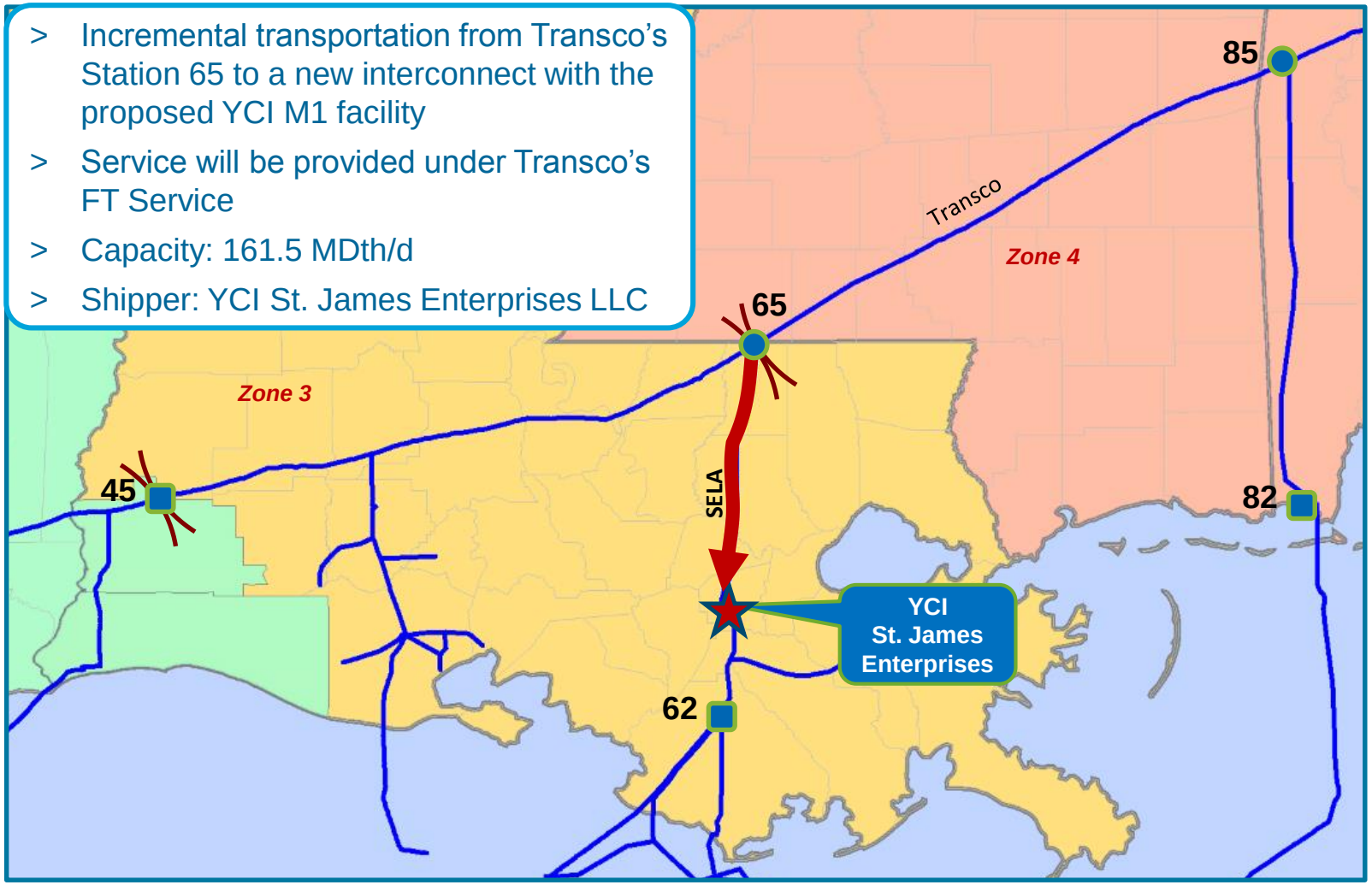
Status:
- *FERC Application filed February 7, 2017.*
- *Target In-Service Date: H1 2019.*

> Incremental transportation from Transco's Station 65 to a new interconnect with the proposed YCI M1 facility

> Service will be provided under Transco's FT Service

> Capacity: 161.5 MDth/d

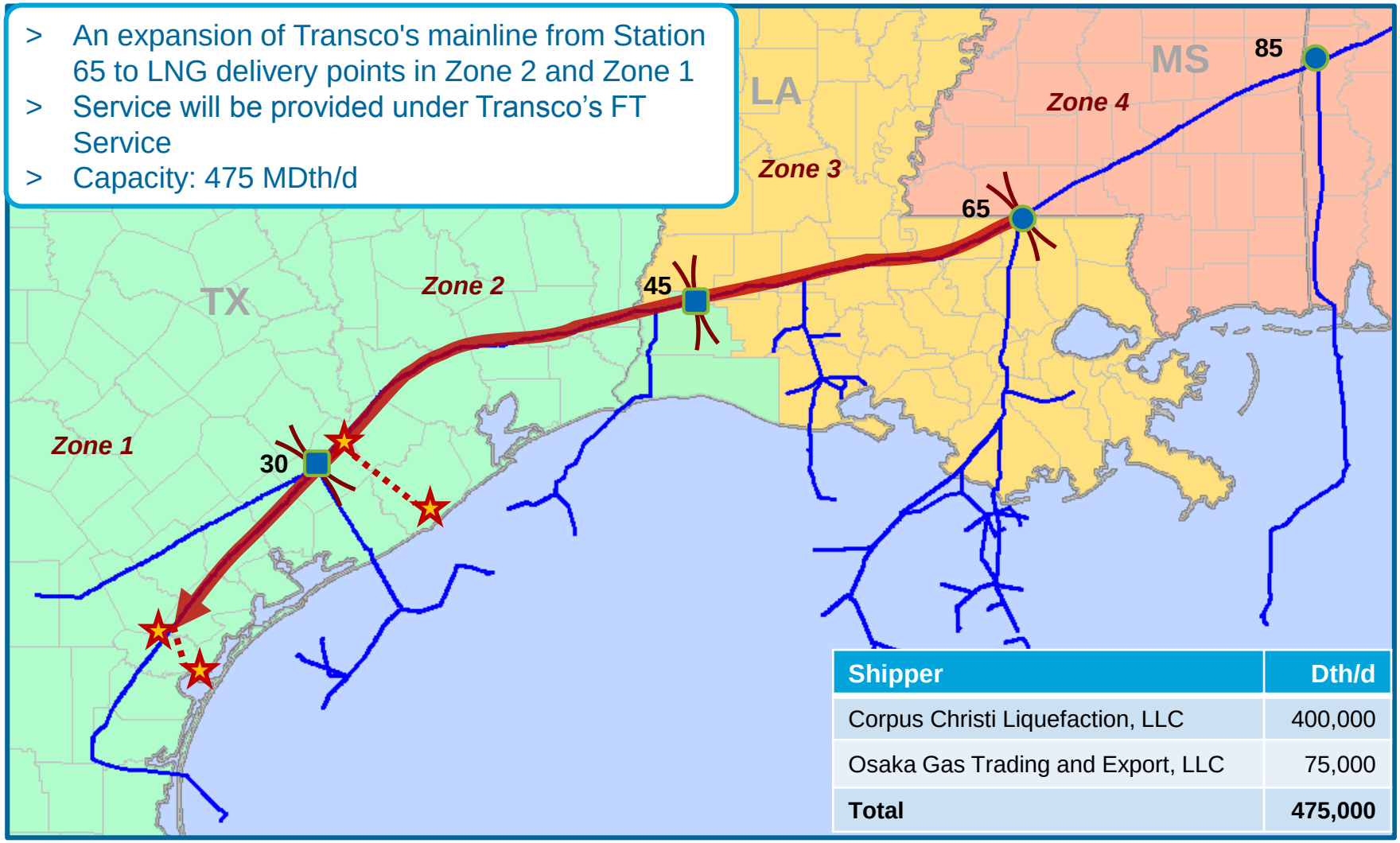
> Shipper: YCI St. James Enterprises LLC



Gulf Connector

Status:
- *FERC Application filed August 16, 2016.*
- *Target In-Service Date:*
  - *Phase I Q1 2019 (75 MDth/d).*
  - *Phase II Q1 2019 (400 MDth/d).*

> An expansion of Transco's mainline from Station 65 to LNG delivery points in Zone 2 and Zone 1
> Service will be provided under Transco's FT Service
> Capacity: 475 MDth/d

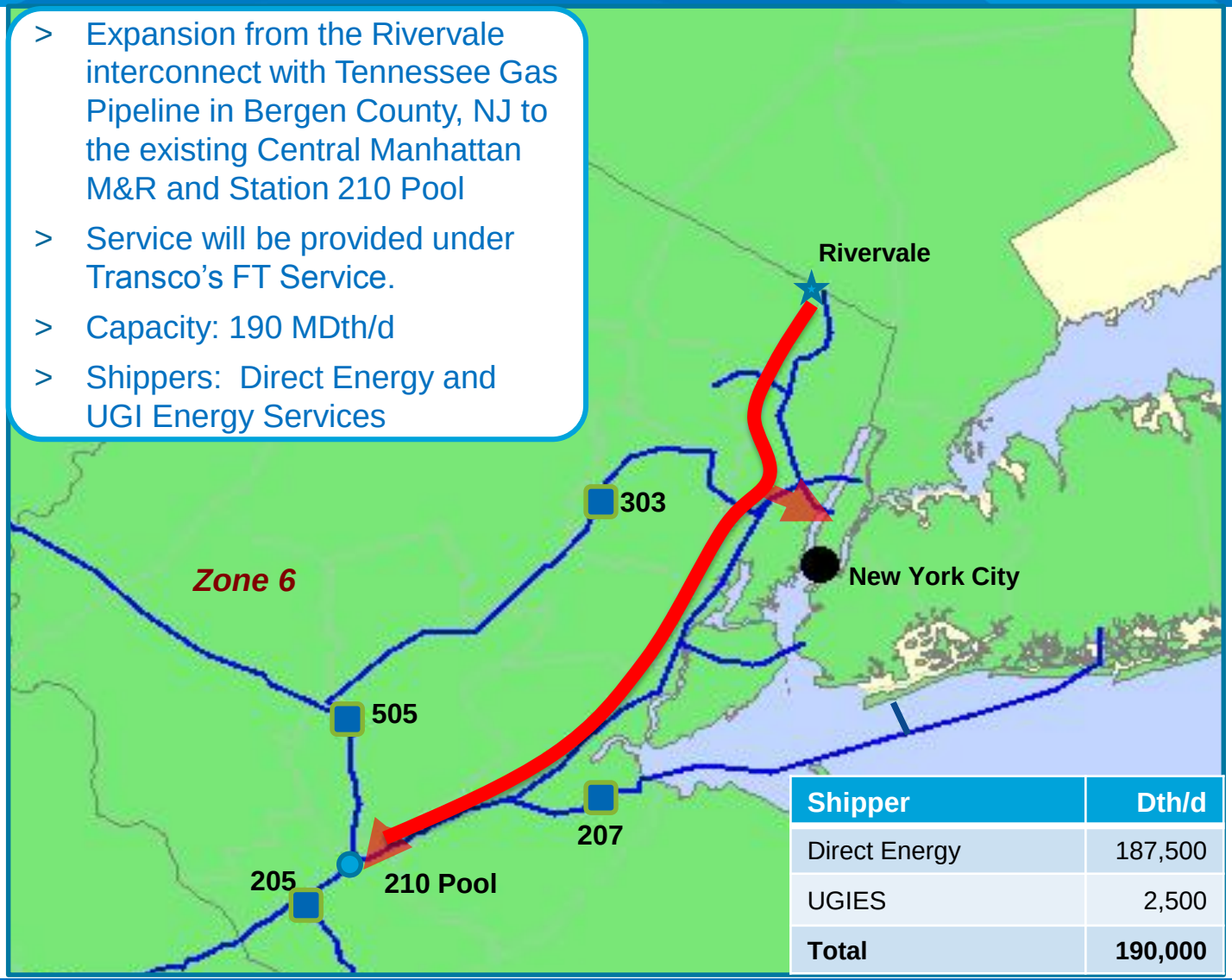


Shipper	Dth/d
Corpus Christi Liquefaction, LLC	400,000
Osaka Gas Trading and Export, LLC	75,000
Total	**475,000**

Rivervale South to Market

Status:
- *FERC Application filed August 31, 2017.*
- *Target In-Service Date: Q4 2019.*

- > Expansion from the Rivervale interconnect with Tennessee Gas Pipeline in Bergen County, NJ to the existing Central Manhattan M&R and Station 210 Pool
- > Service will be provided under Transco's FT Service.
- > Capacity: 190 MDth/d
- > Shippers: Direct Energy and UGI Energy Services

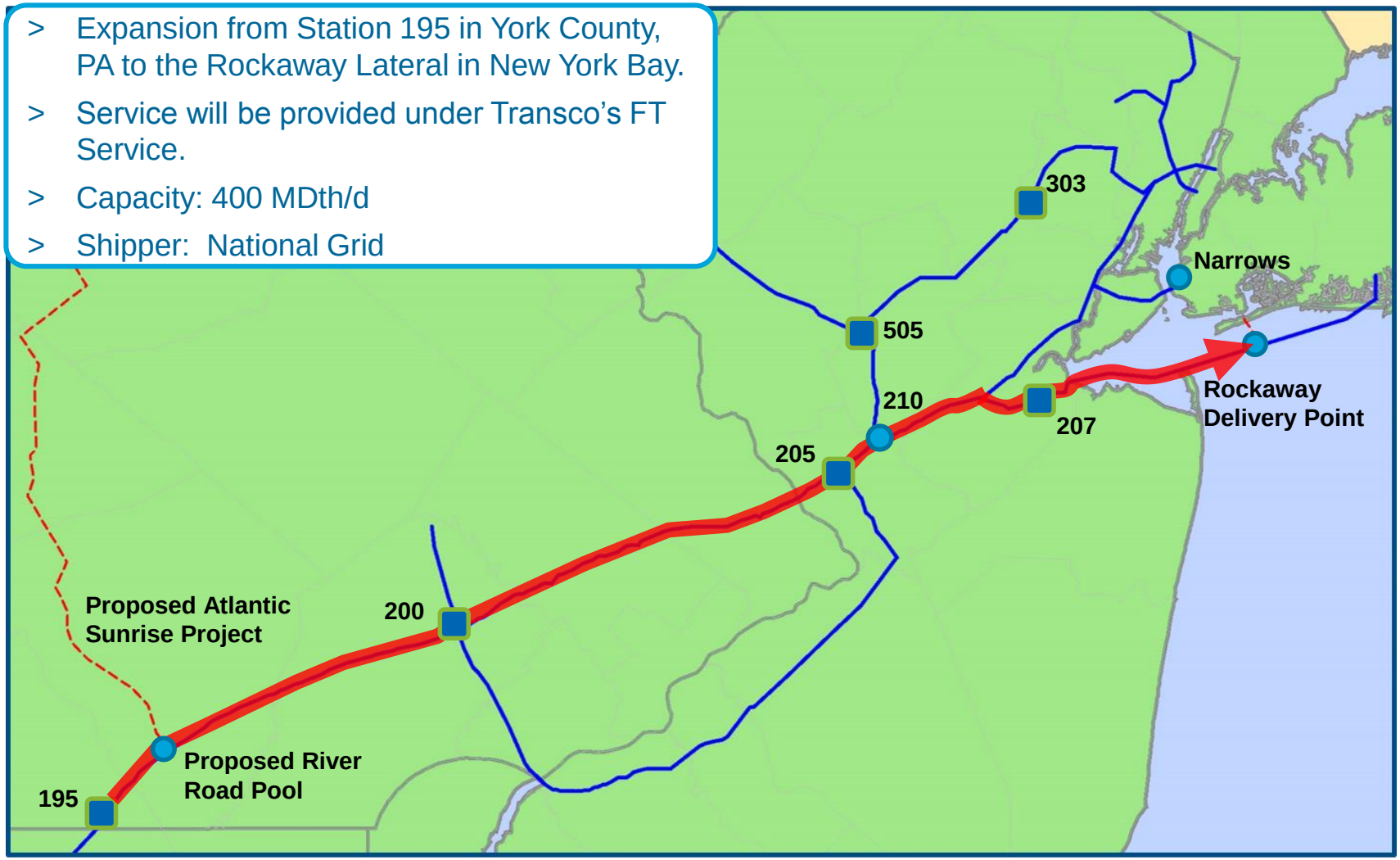


Shipper	Dth/d
Direct Energy	187,500
UGIES	2,500
Total	**190,000**

Northeast Supply Enhancement

Status:
- *FERC Application filed March 27, 2017.*
- *Target In-Service Date: late 2019 or H1 2020.*

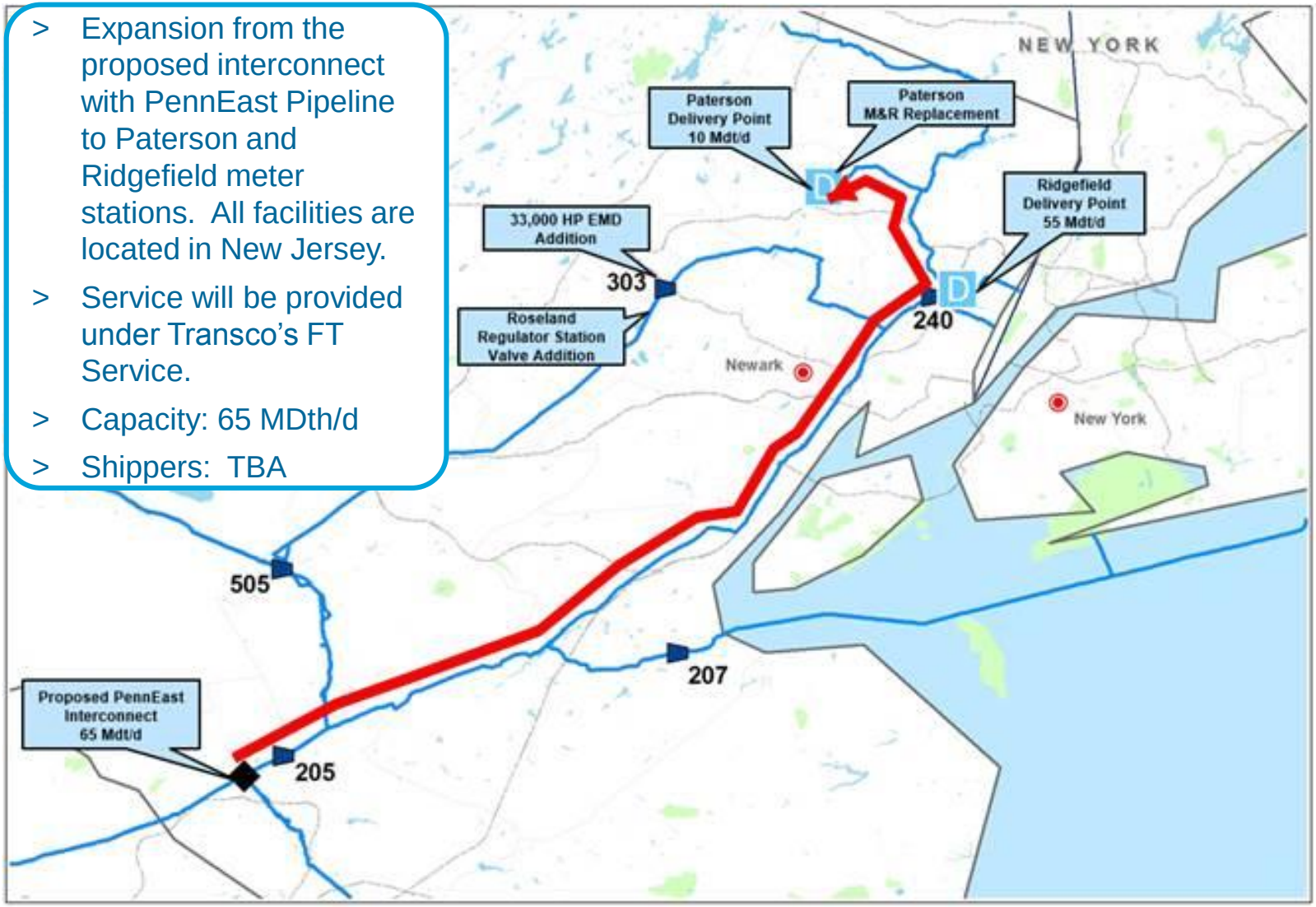
- > Expansion from Station 195 in York County, PA to the Rockaway Lateral in New York Bay.
- > Service will be provided under Transco's FT Service.
- > Capacity: 400 MDth/d
- > Shipper: National Grid



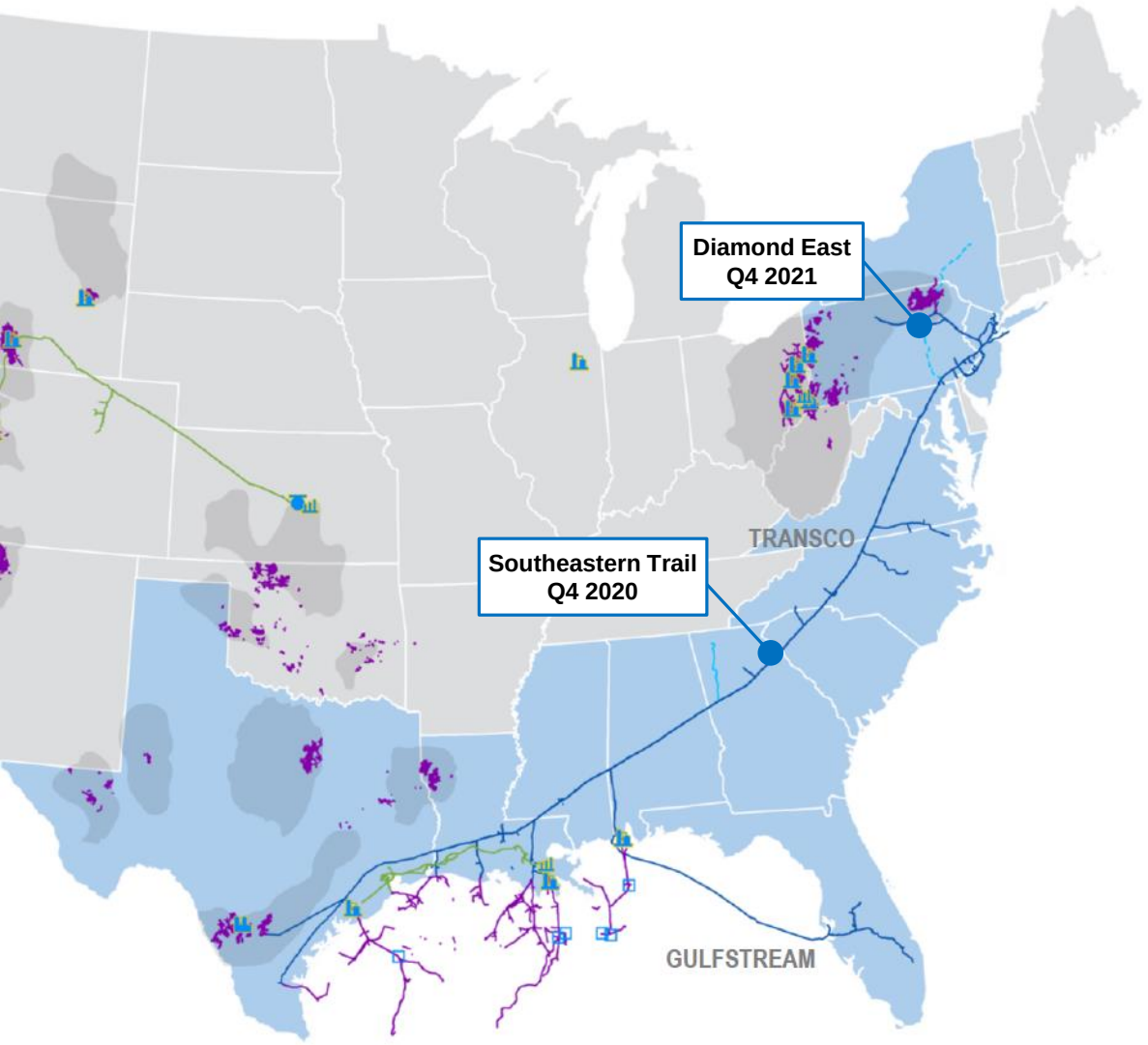
Gateway

Status:
- *Binding Open Season commenced on October 3, 2017*
- *FERC Application to be filed Q4 2017.*
- *Target In-Service Date: Q4 2020.*

- > Expansion from the proposed interconnect with PennEast Pipeline to Paterson and Ridgefield meter stations. All facilities are located in New Jersey.
- > Service will be provided under Transco's FT Service.
- > Capacity: 65 MDth/d
- > Shippers: TBA



Currently Pursuing 20+ Demand Driven Expansion Opportunities Across Eastern Interstates



- **Potential projects are primarily demand pull and along existing corridor**
  - Power generation, Industrial, LDC, LNG / Mexican exports
- **Project development updates:**
  - Southeastern Trail
    - Binding open season concluded; evaluating best option to meet customer demand
  - Diamond East
    - Currently visiting potential shippers
    - Evaluating various receipt points on Leidy

Southeastern Trail

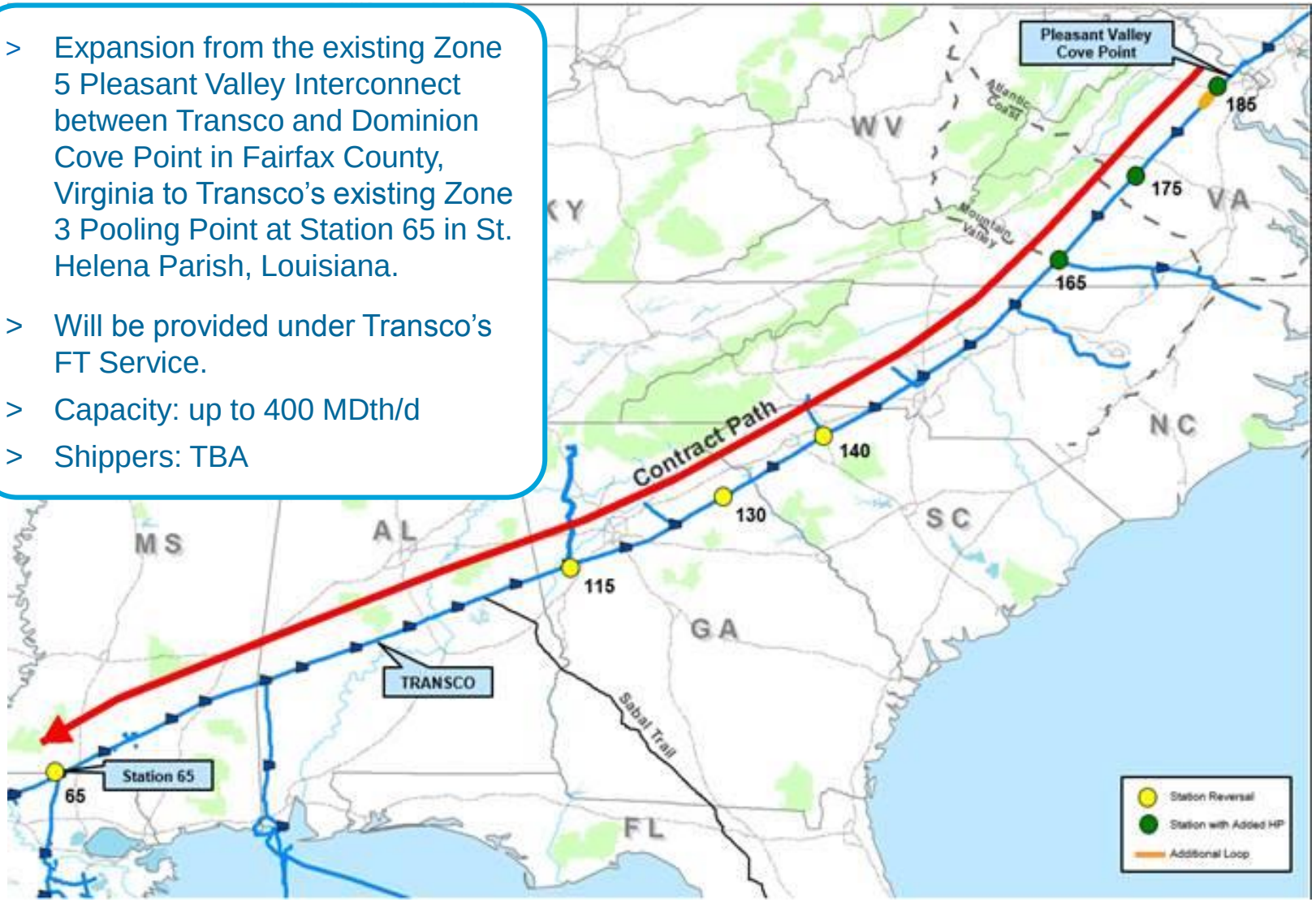
Status:
- *Binding Open Season completed on August 3, 2017.*
- *Developing project scope from open season.*

> Expansion from the existing Zone 5 Pleasant Valley Interconnect between Transco and Dominion Cove Point in Fairfax County, Virginia to Transco's existing Zone 3 Pooling Point at Station 65 in St. Helena Parish, Louisiana.

> Will be provided under Transco's FT Service.

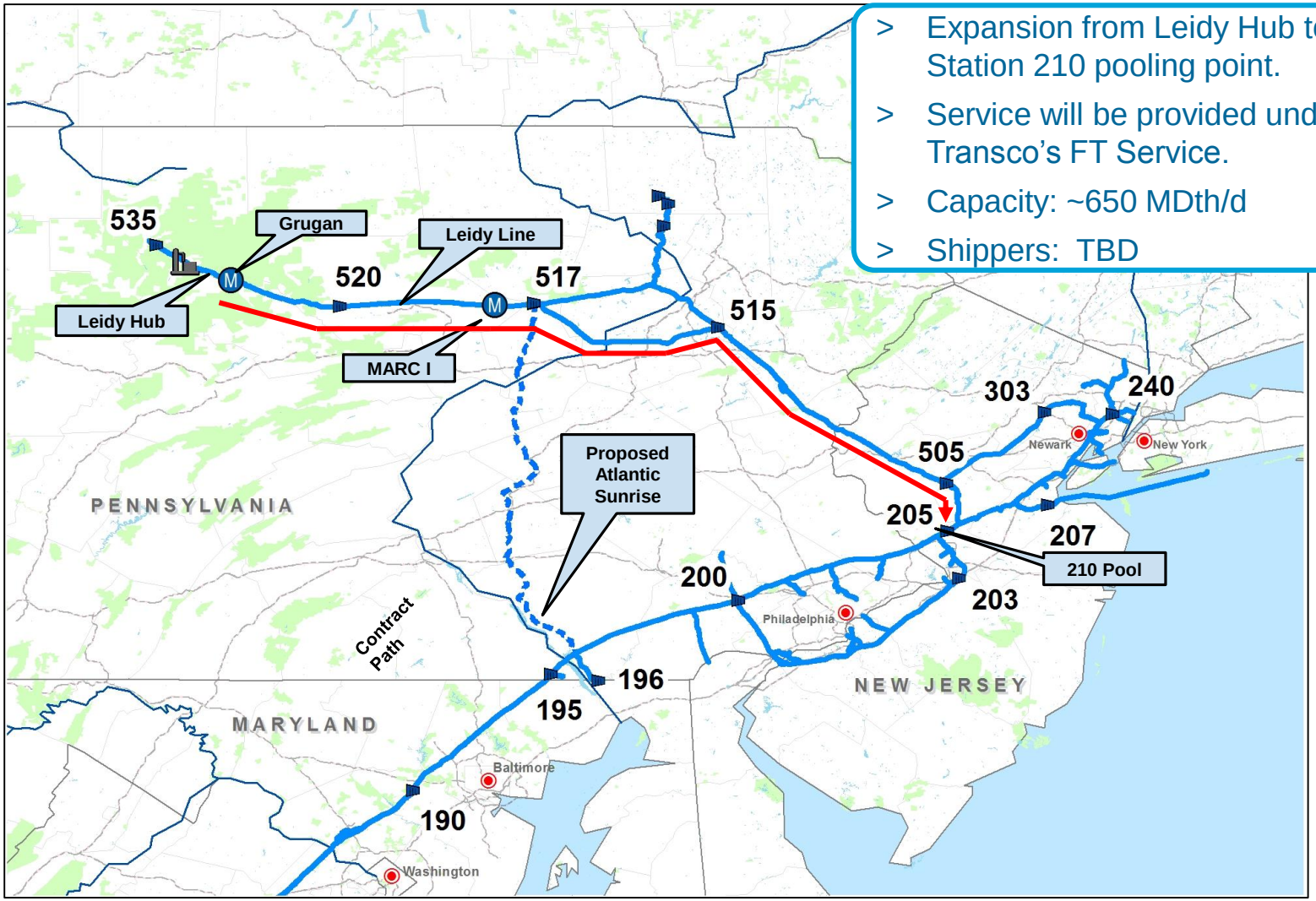
> Capacity: up to 400 MDth/d

> Shippers: TBA



Status:
- *Meeting with potential shippers.*
- *Target In-Service Date: Q4 2021.*

Diamond East

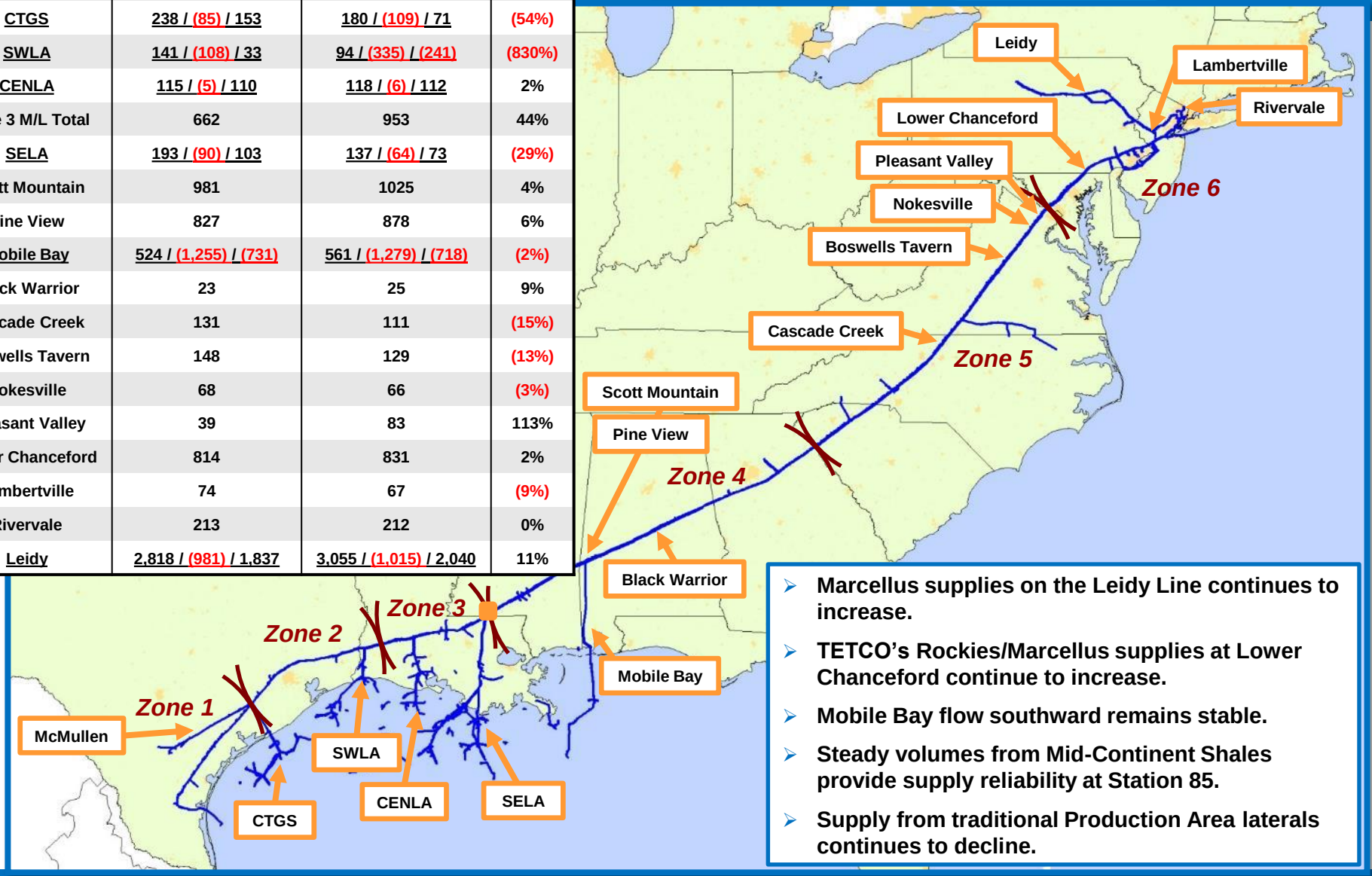


- Expansion from Leidy Hub to Station 210 pooling point.
- Service will be provided under Transco's FT Service.
- Capacity: ~650 MDth/d
- Shippers: TBD

Future State System Flow Projections

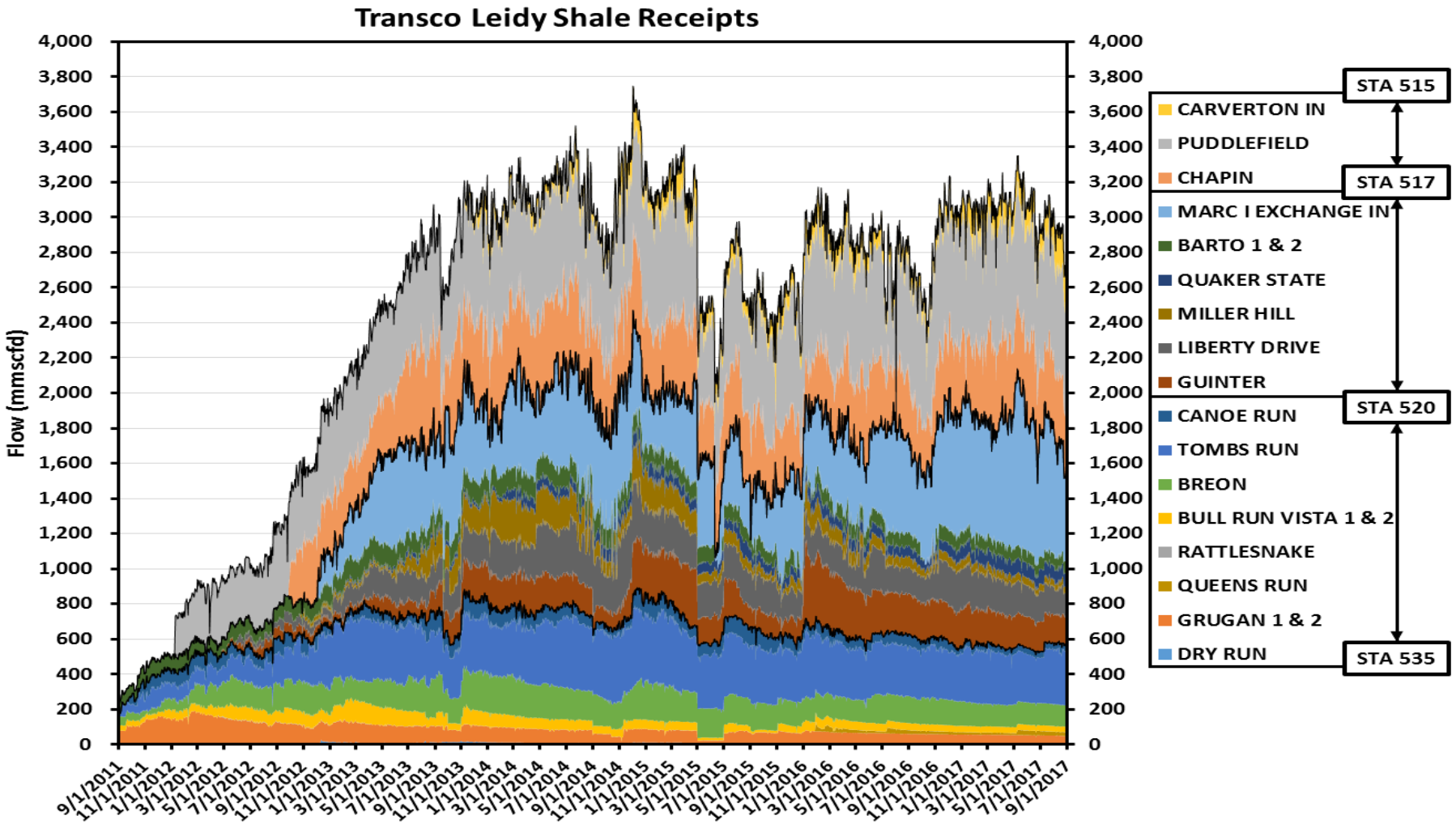
Transco System Supplies

Receipt or Lateral	Volume (MMscf) Receipt or Receipt / Delivery / Net		
	09-01-2015 to 08-31-2016	09-01-2016 to 08-31-2017	% Chg
McMullen	80 / (17) / 63	56 / (25) / 31	(51%)
CTGS	238 / (85) / 153	180 / (109) / 71	(54%)
SWLA	141 / (108) / 33	94 / (335) / (241)	(830%)
CENLA	115 / (5) / 110	118 / (6) / 112	2%
Zone 3 M/L Total	662	953	44%
SELA	193 / (90) / 103	137 / (64) / 73	(29%)
Scott Mountain	981	1025	4%
Pine View	827	878	6%
Mobile Bay	524 / (1,255) / (731)	561 / (1,279) / (718)	(2%)
Black Warrior	23	25	9%
Cascade Creek	131	111	(15%)
Boswells Tavern	148	129	(13%)
Nokesville	68	66	(3%)
Pleasant Valley	39	83	113%
Lower Chanceford	814	831	2%
Lambertville	74	67	(9%)
Rivervale	213	212	0%
Leidy	2,818 / (981) / 1,837	3,055 / (1,015) / 2,040	11%

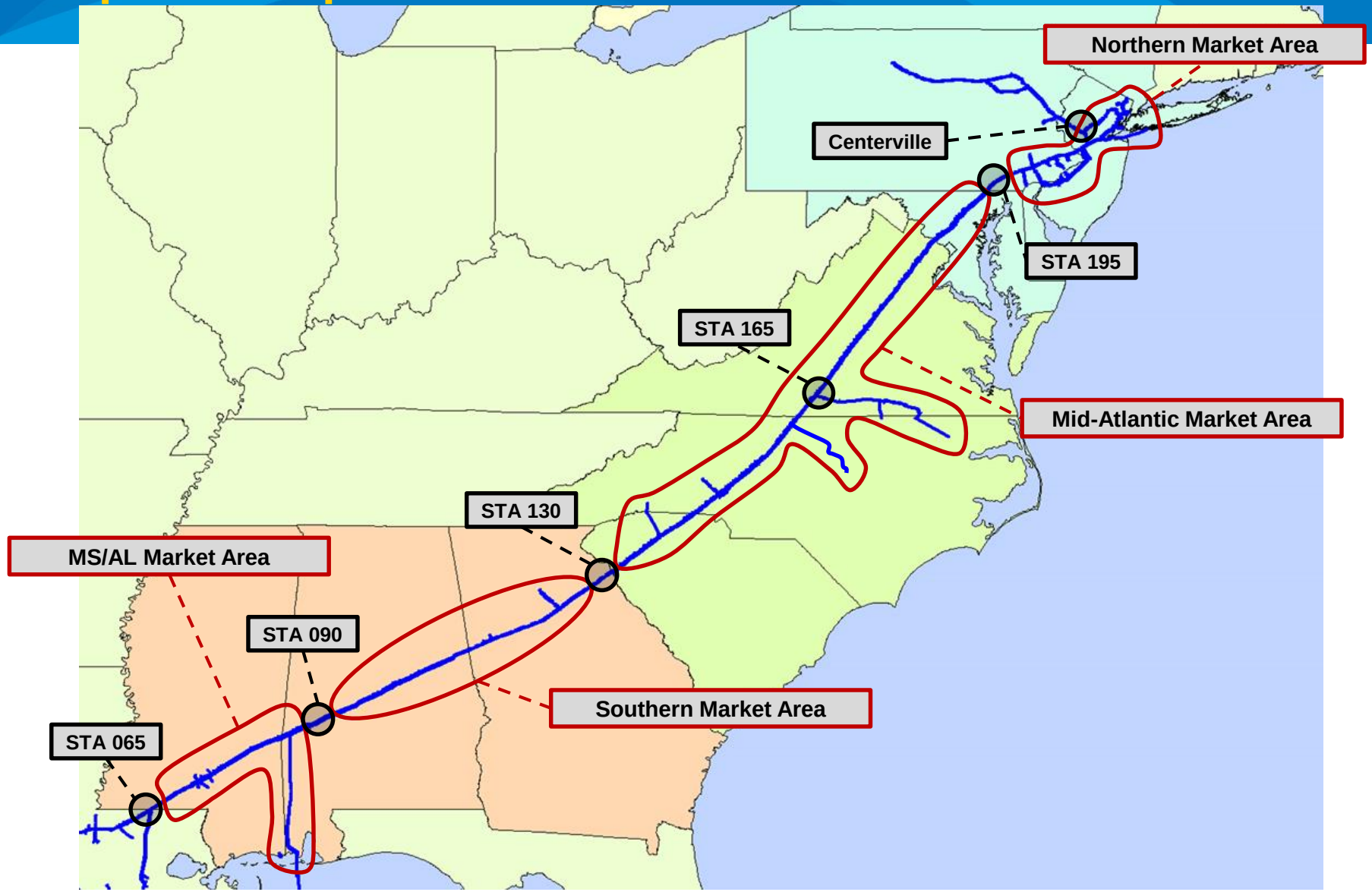


- Marcellus supplies on the Leidy Line continues to increase.
- TETCO's Rockies/Marcellus supplies at Lower Chanceford continue to increase.
- Mobile Bay flow southward remains stable.
- Steady volumes from Mid-Continent Shales provide supply reliability at Station 85.
- Supply from traditional Production Area laterals continues to decline.

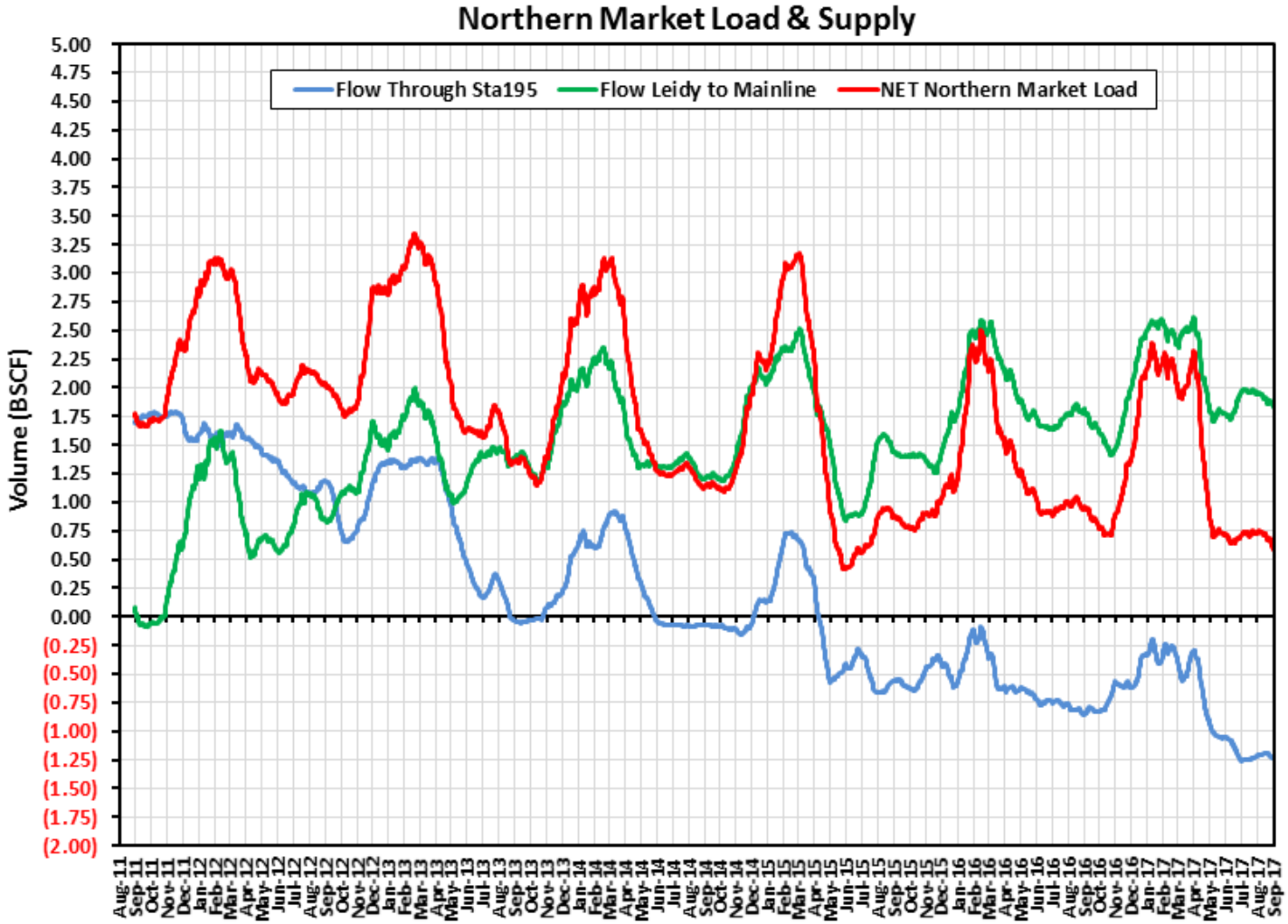
Leidy Receipts



Simplified Map

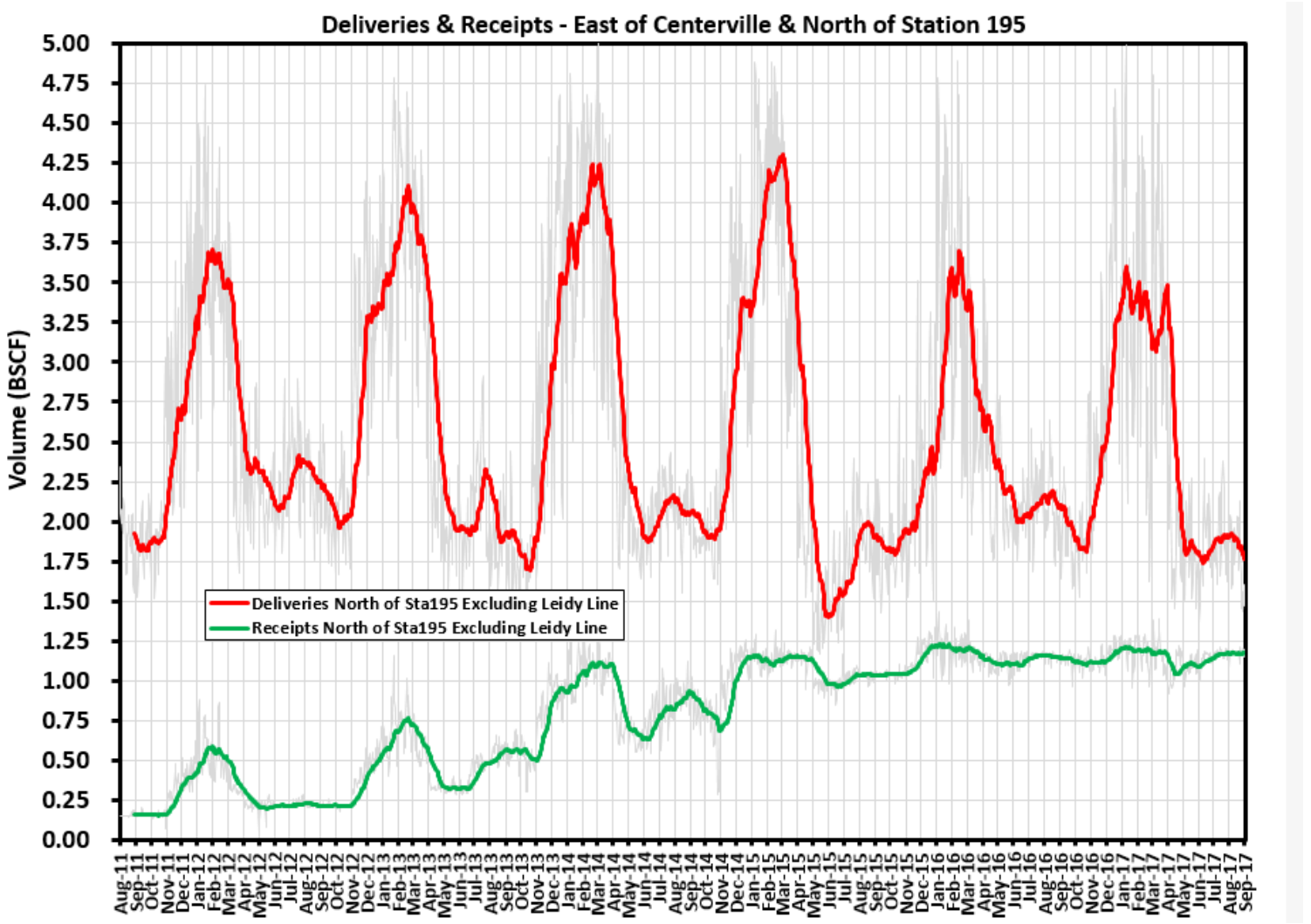


System Throughput – Into North Market Area



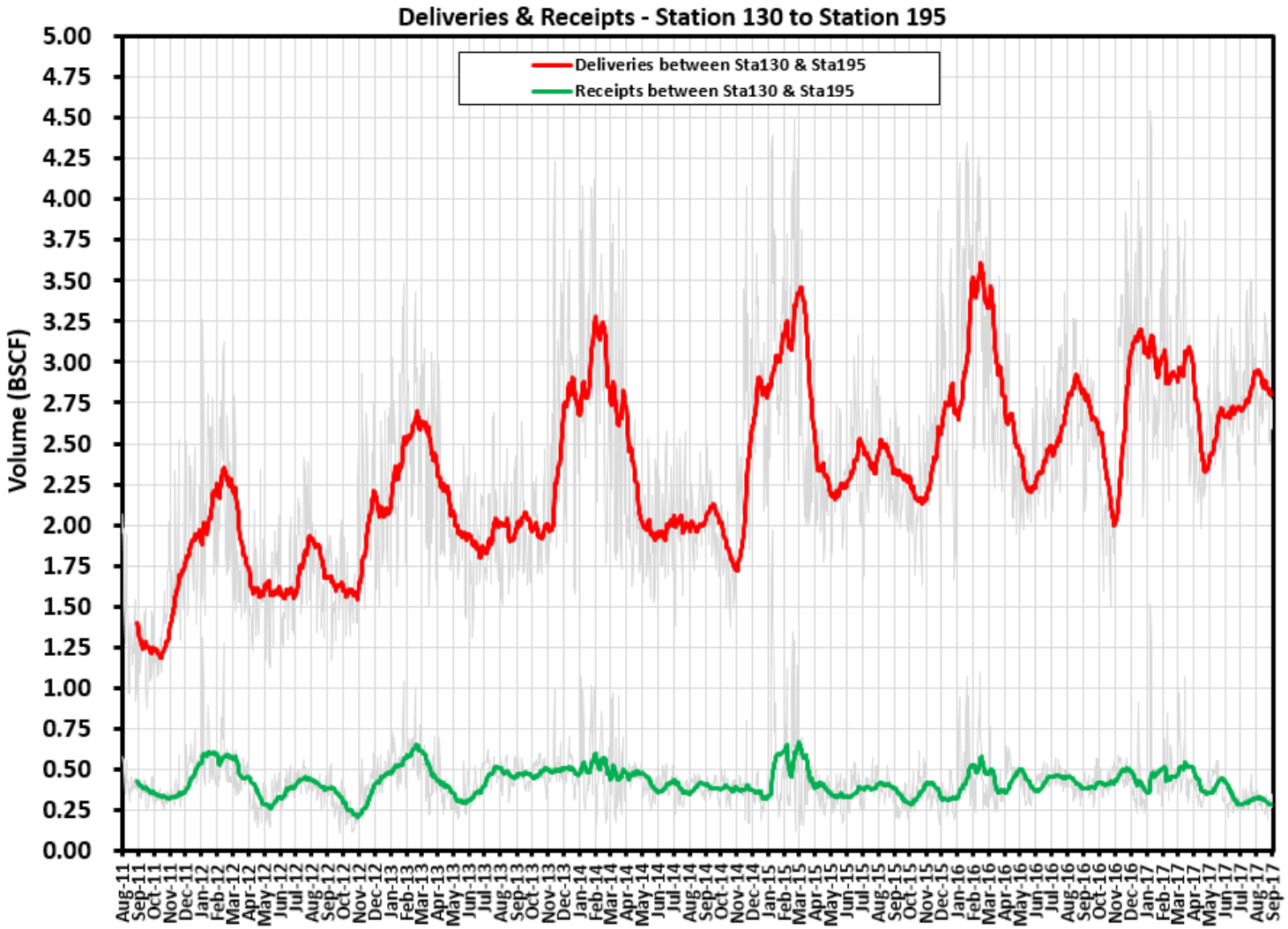
System Load – Northern Market Area

Growth in Northern Market Area



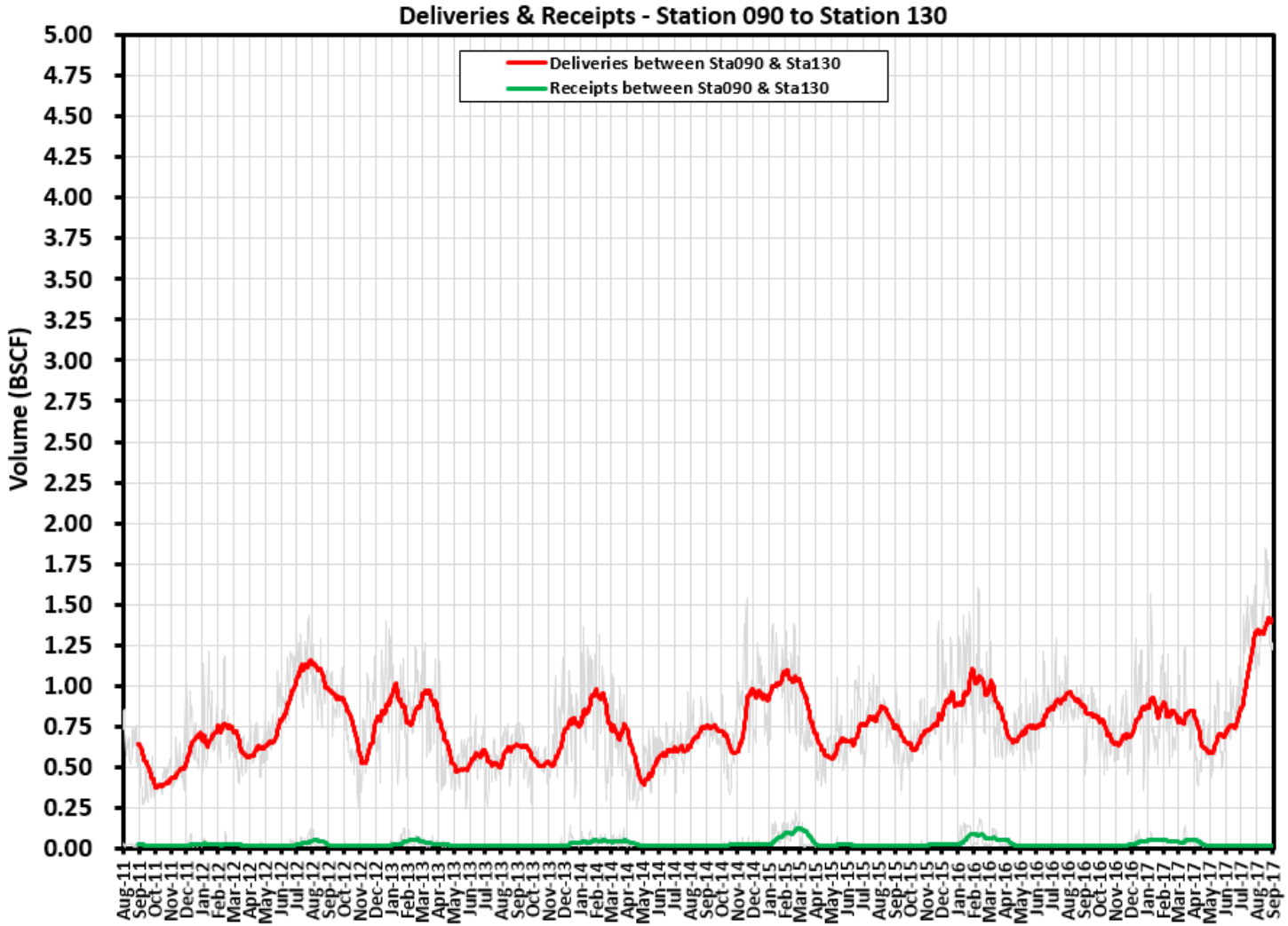
System Load – Mid-Atlantic Market Area STA 130-195

Growth in Mid-Atlantic Market Area



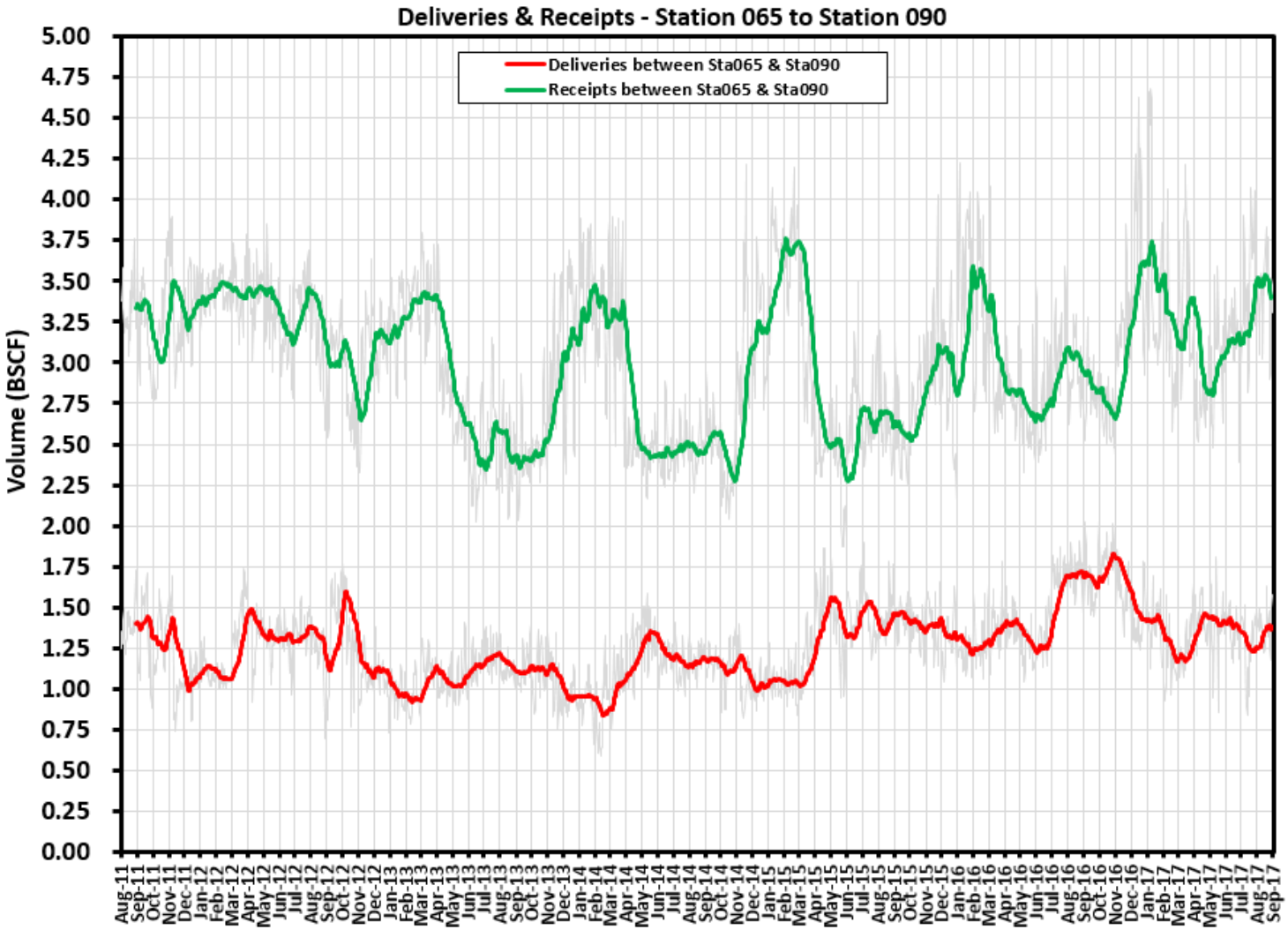
System Load – Southern Market Area STA 90-130

Growth in Southern Market Area

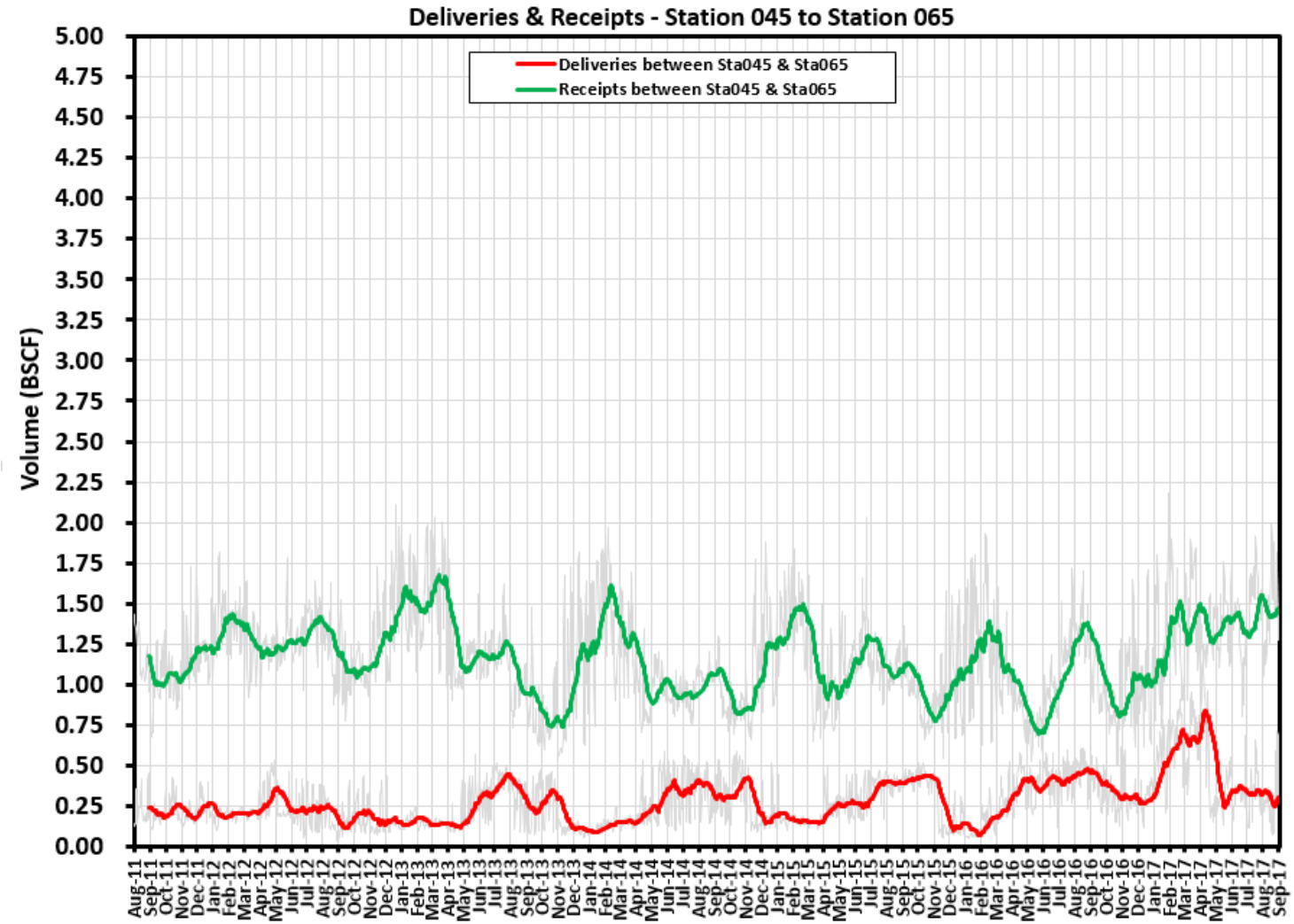


System Load – MS/AL Market Area STA 65-90

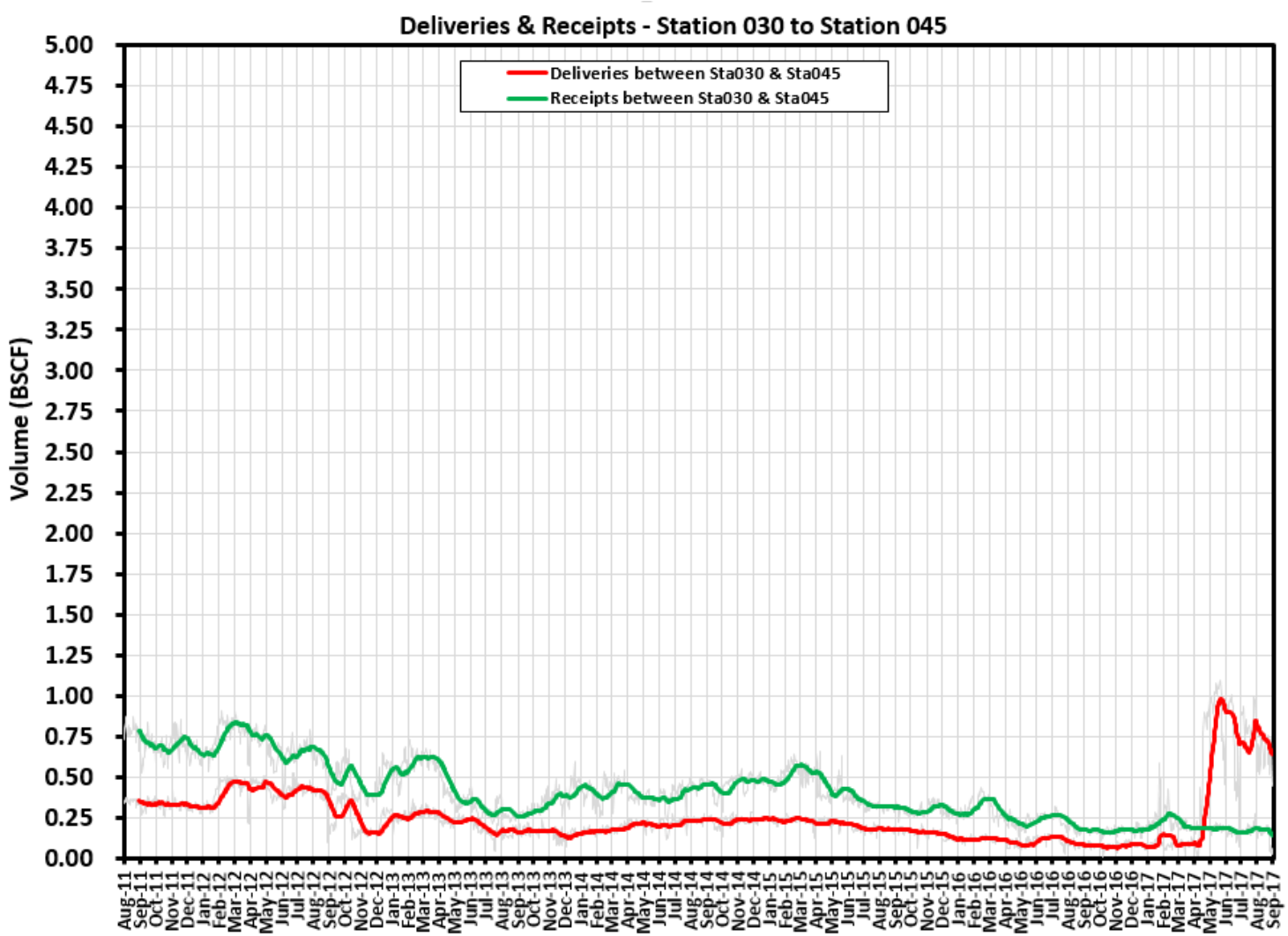
Growth in MS/AL Market Area



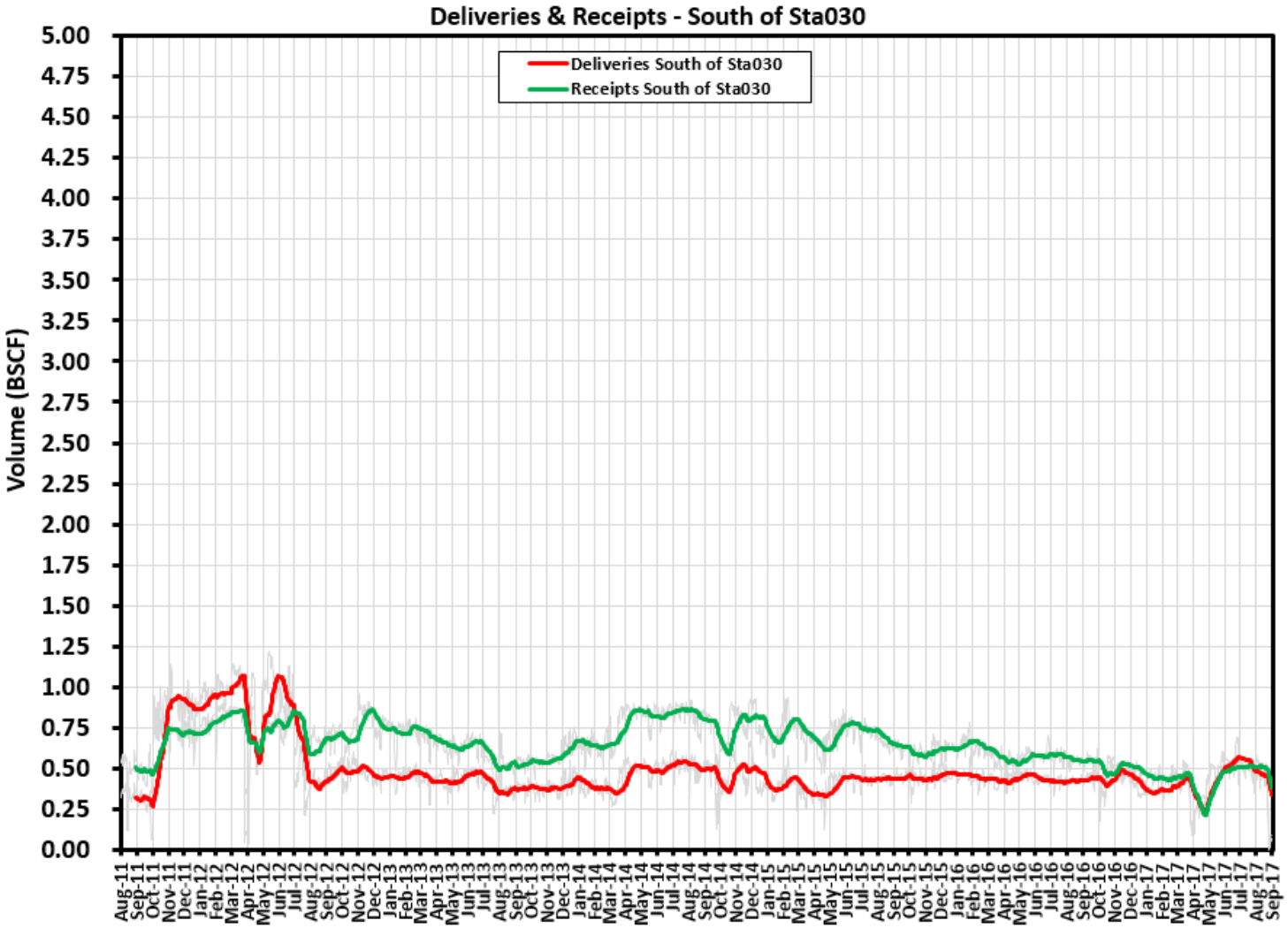
System Load – Market Area STA 45-65
Growth in Market Area



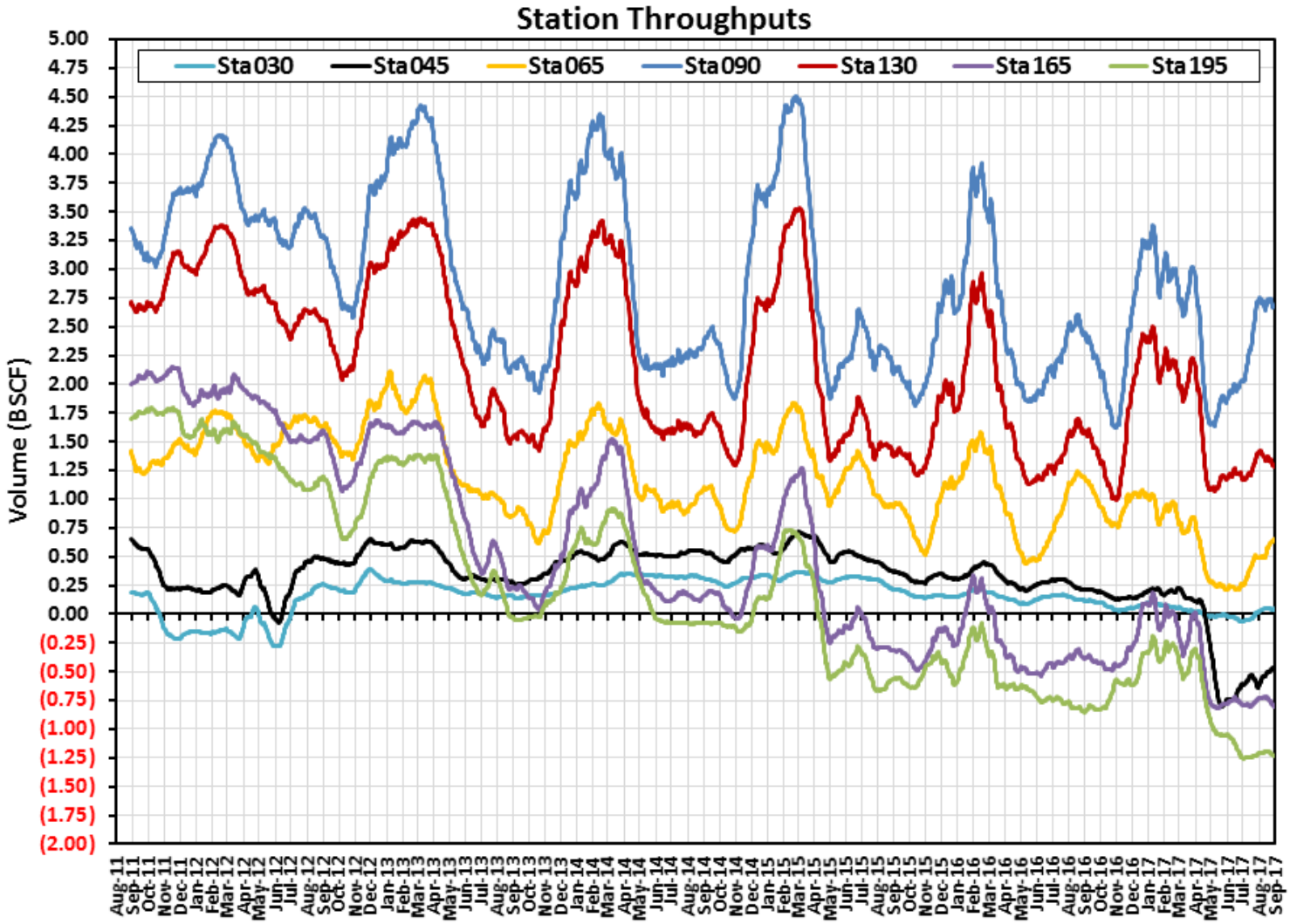
System Load – Market Area STA 30-45
Growth in Market Area



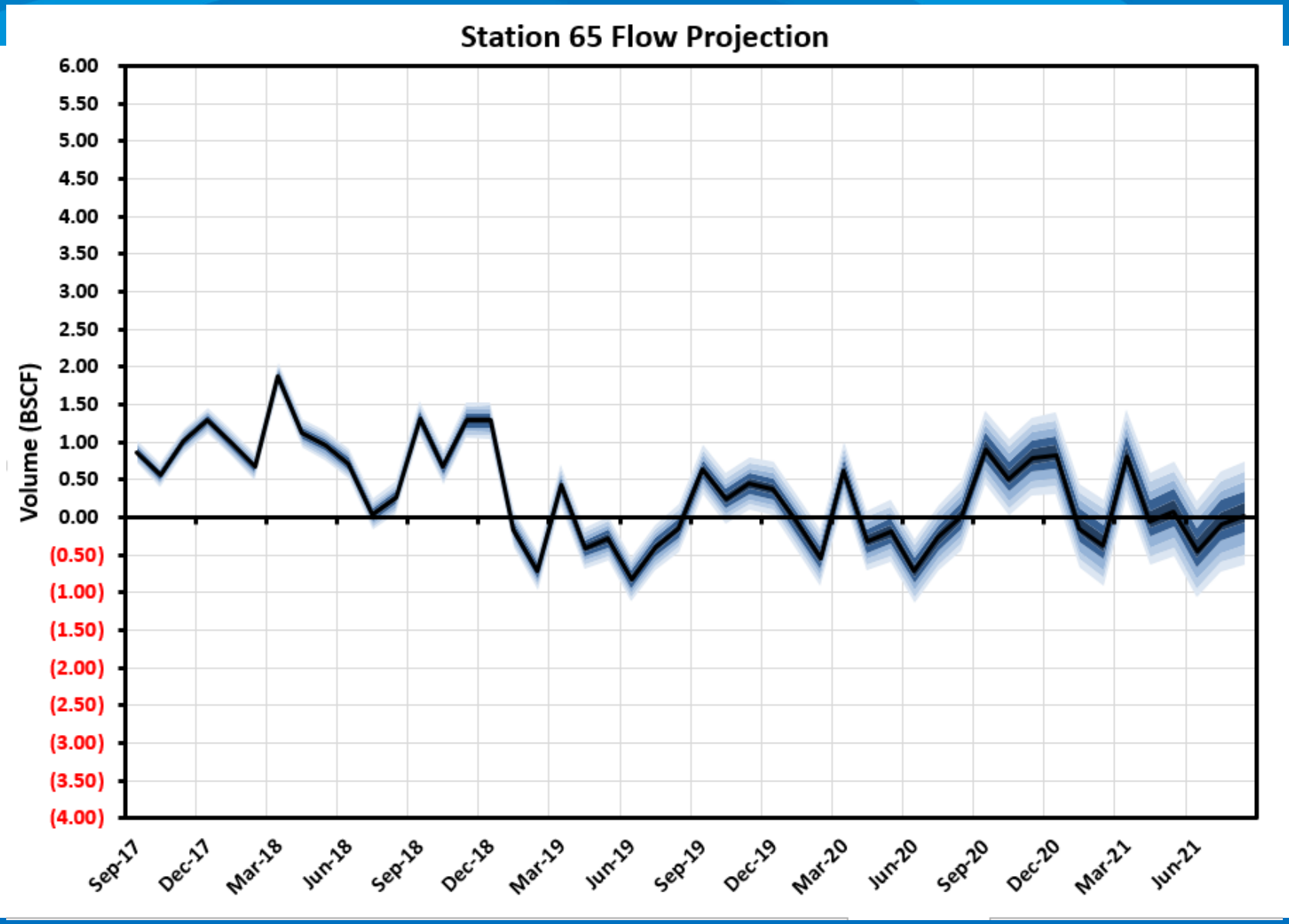
System Load – Market Area South of STA 30
Growth in Market Area



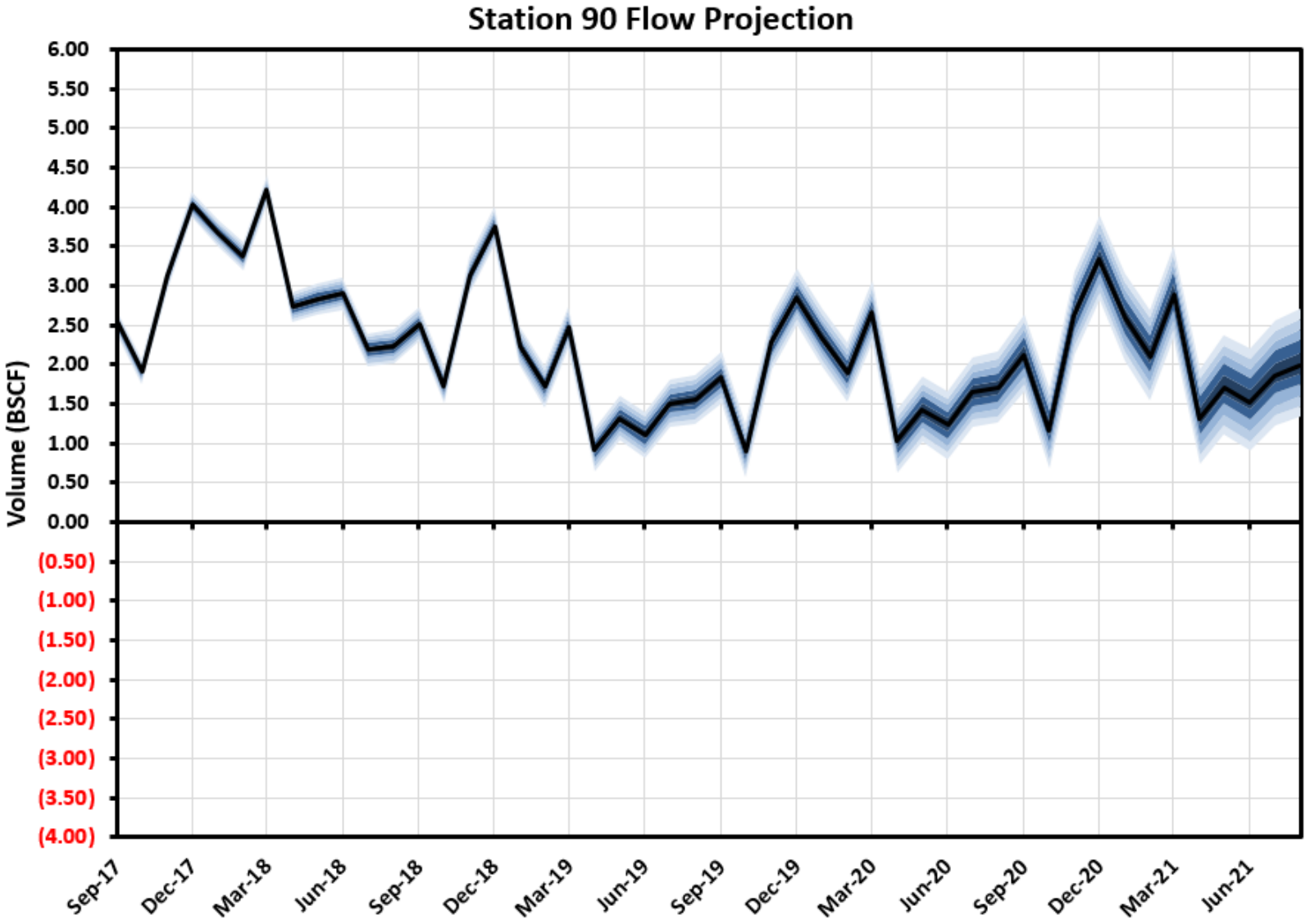
System Throughput - Mainline



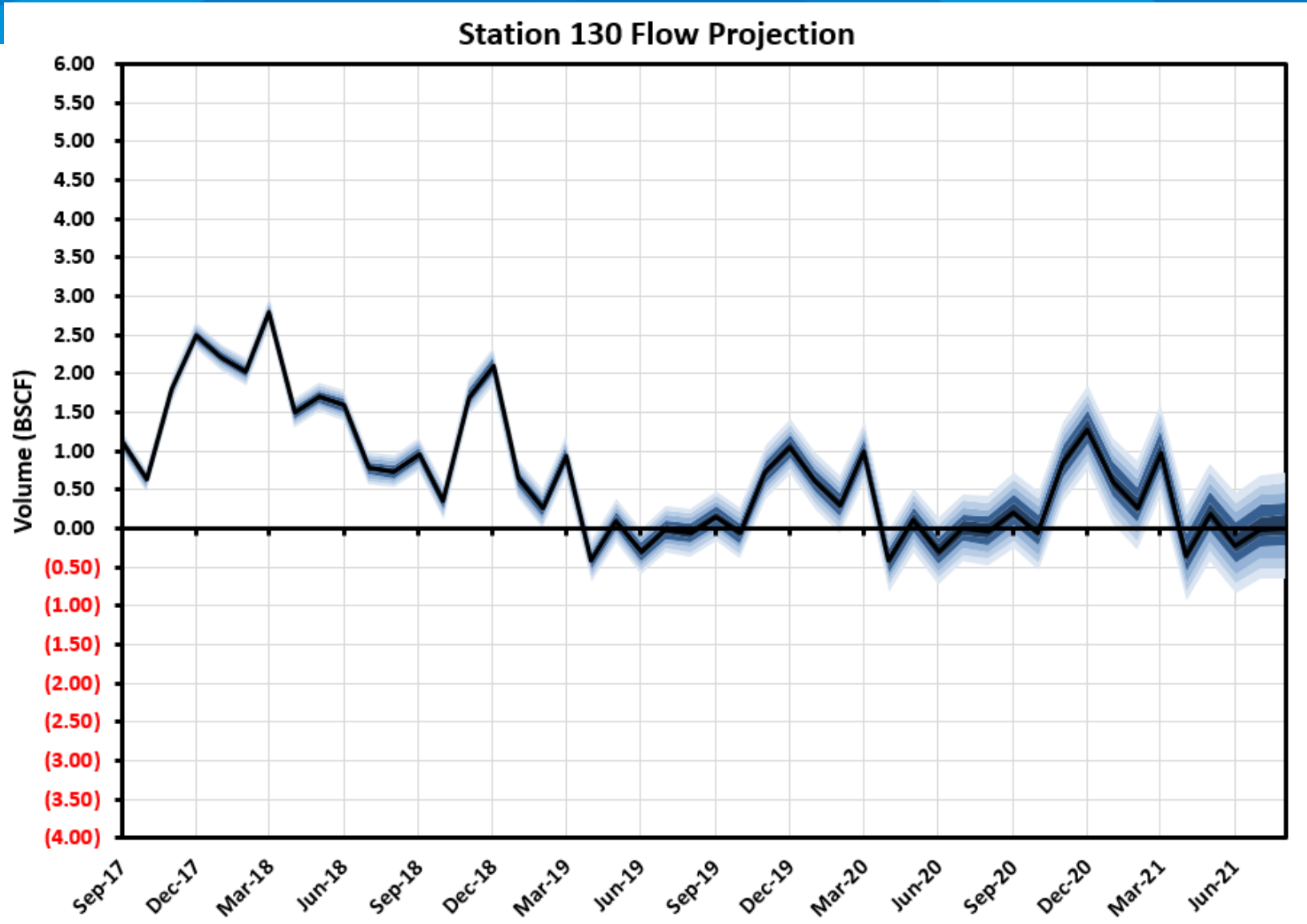
Station 65 – Physical Flow Projection



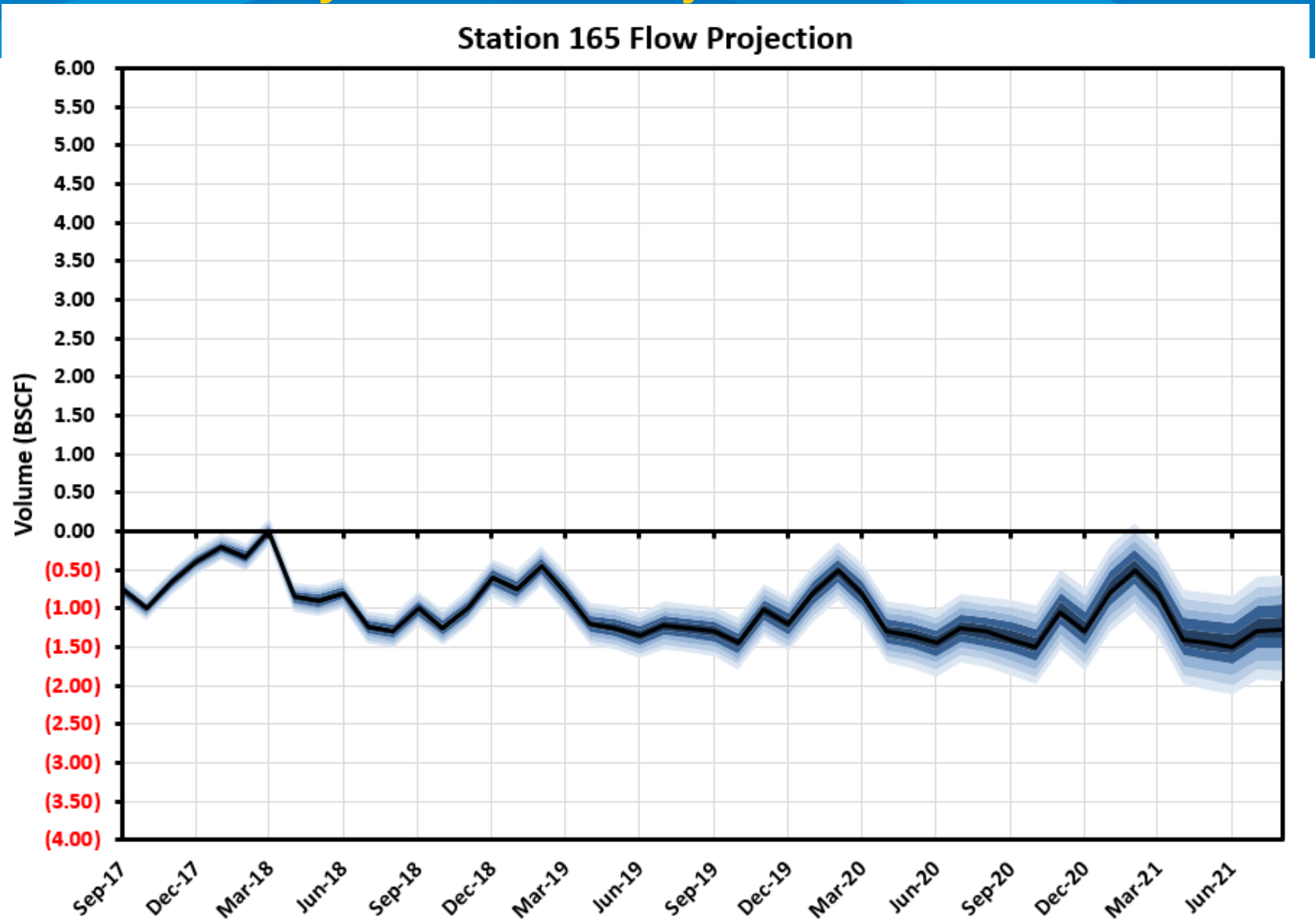
Station 90 – Physical Flow Projection



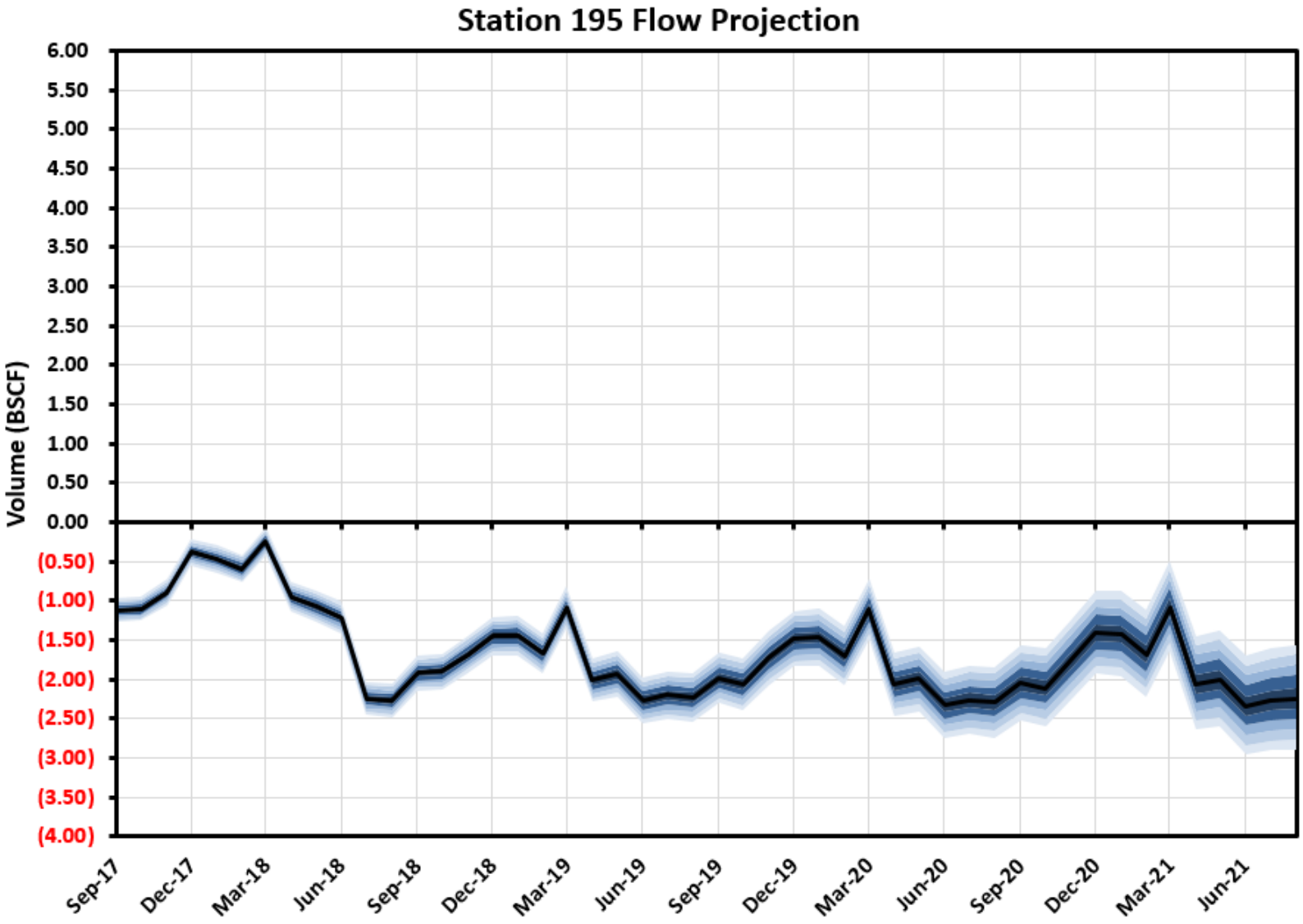
Station 130 – Physical Flow Projection



Station 165 – Physical Flow Projection



Station 195 – Physical Flow Projection



Mainline Reverse Flow Update

> Discussion

- Transco's mainline between North Carolina and New Jersey has become bi-directional.
- From a monthly average perspective, it is expected that this bi-directional area will continue to grow by migrating south into South Carolina and potentially Georgia over the coming years due to the proliferation of shale drilling and corresponding projects to move ample supply to viable markets.
- In the South Carolina to Maryland area, north to south flow is expected to be more tightly constrained in the Spring and Fall seasons and to a slightly lesser extent in the Summer season.
  - On average, mainline constraints should be relaxed throughout the winter season in the north to south direction depending heavily on 3rd Party Projects, maintenance activities, and seasonal weather conditions.
- The mainline in Louisiana has become bi-directional and it is expected that the Texas mainline will also become bi-directional as future projects are put into service and should continue operating in that manner for the foreseeable future. It is expected that new constraints will need to be put into place to manage non-primary Firm Transportation capacity in Zone 3 and potentially adjacent zones.

Questions?