ENBRIDGE

NEWS RELEASE

Enbridge reports strong start; expects 20% growth in 2009

Highlights

- First quarter earnings increased 122% to $558 million
- First quarter adjusted earnings increased 13% to $269 million
- Investment in Oleoducto Central S.A. sold for $512 million; net gain of $329 million
- Southern Access Expansion Phase II, Spearhead Pipeline Expansion, Line 4 Extension and the first stage of the Hardisty Terminal project substantially completed during the quarter
- Phase I of the Enbridge-led Alberta Saline Aquifer Project completed

CALGARY, Alberta, May 6, 2009 – "We're pleased to start 2009 with strong performance across all of our business segments with results that position us well to achieve our guidance for adjusted earnings of 20% growth or $2.18 to $2.32 per share," said Patrick D. Daniel, President and Chief Executive Officer. "We remain on track for 10% plus average annual earnings per share growth through 2012 on the strength of bringing into service our current slate of Liquids Pipelines growth projects."

Mr. Daniel noted that the sale of Oleoducto Central S.A. (OCENSA) in the first quarter 2009 further strengthens Enbridge's ability to finance its capital program and provides flexibility for the Company to take advantage of new opportunities.

"With bank facilities of $6.7 billion, we have approximately $3.5 billion of availability liquidity. As well, the $512 million of cash proceeds from the sale of OCENSA reduces the need for equity to fund the currently secured capital program through 2012.

Over the first quarter, Enbridge achieved key milestones on its Liquids Pipelines projects. The Southern Access Expansion Phase II, Spearhead Pipeline Expansion, Line 4 Extension and the first stage of the Hardisty Terminal project were all substantially completed during the quarter.

"With the completion of these key projects, Enbridge continues to expand markets for Canadian crude oil, helping to meet the needs of Eastern Canadian and U.S.-based refineries, and contributing to the development of safe and reliable North American energy supply," said Mr. Daniel. "By virtue of our existing regional and mainline systems, and the projects we have currently under development, Enbridge is uniquely positioned to respond to the anticipated crude oil supply, demand and pricing environment, and to offer shippers a range of creative and flexible options to meet their transportation needs."

Enbridge also reached a key milestone in the Alberta Saline Aquifer Project (ASAP) initiative to sequester carbon dioxide in deep saline aquifers in order to reduce greenhouse gas emissions on a large scale and address the challenges posed by climate change.

Forward Looking Information
This news release contains forward looking information. Significant related assumptions and risk factors are described under the Forward Looking Information section of this news release.

"In early April, the 38 ASAP partners announced the completion of Phase I of the project and the launch of Phase II, which entails constructing a pilot project and actually injecting CO_2 into a saline aquifer beginning in 2010. Phase III would involve expanding the pilot project to a large-scale, long-term commercial operation," said Mr. Daniel. "Our involvement in the ASAP project, and many other clean energy developments, reflects the pride Enbridge takes in fulfilling our responsibility to deliver energy safely and reliably while protecting the environment."

"Our first quarter results and accomplishments further demonstrate that Enbridge's value proposition of safety, income and growth can deliver for investors even during tough economic times," concluded Mr. Daniel.

First Quarter 2009 Project Highlights

For more information on Enbridge's growth projects, please see the Recent Developments section of the Management's Discussion and Analysis.

- On April 1, 2009, construction of the second stage of the Southern Access Mainline Expansion project, which consists of a new pipeline from Delavan, Wisconsin to Flanagan, Illinois, was completed by EEP on schedule and the associated toll surcharge took effect. The Southern Access Mainline Expansion adds a total of 400,000 barrels per day (bpd) incremental capacity to the mainline system, with very low cost future expansion potential.
- The $0.3 billion Line 4 Extension Project, extending Line 4 from Edmonton to Hardisty, Alberta, was substantially complete and ready to receive linefill at the end of March 2009.
- Also in March 2009, the US$0.1 billion Spearhead Pipeline Expansion, which includes additional pumping stations to increase capacity from Flanagan, Illinois to Cushing, Oklahoma by 68,300 bpd to 193,300 bpd, was completed.
- Two components of the Southern Lights Pipeline became operational in the first quarter, with the project on track for completion in late 2010. Construction of the second U.S. segment of the new diluent pipeline between Delavan, Wisconsin and Streator, Illinois was completed during the first quarter of 2009. In Canada, the new 20-inch diameter light sour crude oil pipeline (LSr Pipeline) from Cromer, Manitoba to Clearbrook, Wisconsin was also completed. The LSr Pipeline was constructed to replace light capacity on the Enbridge mainline system that will be lost when Line 13 is reversed, at which time the LSr Pipeline provides a net 45,000 bpd of incremental capacity.
- During the first quarter of 2009, the 190-megawatt Enbridge Ontario Wind Project, attained full commercial operation with the final 50 turbines phased into service.

On May 5, 2009, the Enbridge Board of Directors declared quarterly dividends of $0.37 per common share and $0.34375 per Series A Preferred Share. Both dividends are payable on June 1, 2009 to shareholders of record on May 15, 2009.

CONSOLIDATED EARNINGS

(millions of Canadian dollars, except per share amounts)	Three months ended March 31, 2009	2008
Liquids Pipelines	**91.0**	76.1
Gas Pipelines	**16.2**	18.2
Sponsored Investments	**31.4**	31.1
Gas Distribution and Services	**134.0**	153.8
International	**334.6**	16.3
Corporate	**(49.1)**	(44.2)
Earnings Applicable to Common Shareholders	**558.1**	251.3
Earnings per Common Share	**1.54**	0.70
Diluted Earnings per Common Share	**1.53**	0.70

Earnings applicable to common shareholders were $558.1 million for the three months ended March 31, 2009, or $1.54 per share, compared with $251.3 million, or $0.70 per share for the three months ended March 31, 2008. The $306.8 million increase reflected a $329.0 million after-tax gain on the sale of the Company's investment in OCENSA and allowance for equity funds used during construction (AEDC) in Liquids Pipelines, partially offset by unrealized fair value losses on derivative financial instruments used to risk manage commodity and foreign exchange variability, and decreased earnings from International as the Company sold its interest in Compañía Logística de Hidrocarburos CLH, S.A. (CLH) in the second quarter of 2008.

Non-GAAP Measures

This news release contains references to adjusted earnings, which represent earnings applicable to common shareholders adjusted for non-recurring or non-operating factors on both a consolidated and segmented basis. These factors are reconciled and discussed in the Financial Results sections for the affected business segments. Management believes that the presentation of adjusted earnings provides useful information to investors and shareholders as it provides increased transparency and predictive value. Management uses adjusted earnings to set targets, assess performance of the Company and set the Company's dividend payout target. Adjusted earnings and adjusted earnings for each of the segments are not measures that have a standardized meaning prescribed by Canadian generally accepted accounting principles (GAAP) and are not considered GAAP measures; therefore, these measures may not be comparable with similar measures presented by other issuers. See Non-GAAP Reconciliations section for a reconciliation of the GAAP and non-GAAP measures.

ADJUSTED EARNINGS

(millions of Canadian dollars, except per share amounts)	Three months ended March 31, 2009	2008
Liquids Pipelines	**97.0**	76.1
Gas Pipelines	**16.2**	15.4
Sponsored Investments	**31.9**	24.0
Gas Distribution and Services	**130.2**	121.2
International	**5.6**	19.1
Corporate	**(11.5)**	(16.9)
Adjusted Earnings	**269.4**	238.9
Adjusted Earnings per Common Share	**0.74**	0.67

Adjusted earnings were $269.4 million, or $0.74 per share, for the three months ended March 31, 2009, compared with $238.9 million, or $0.67 per share, for the three months ended March 31, 2008.

The following factors increased adjusted earnings in the three month period:

- AEDC on Southern Lights Pipeline and, within Enbridge System, on Alberta Clipper and Line 4 projects.
- An increased contribution from Enbridge Energy Partners (EEP) resulting from the Company's increased ownership interest.
- Increased adjusted earnings from Energy Services due to higher volumes and the impact of realizing favourable and, in some cases, previously "locked in" storage and transportation margins.

These increases were partially offset by decreased earnings from International as a result of the sale of CLH in the second quarter of 2008.

LIQUIDS PIPELINES

	Three months ended March 31,	
(millions of Canadian dollars)	**2009**	2008
Enbridge System	**58.5**	51.7
Athabasca System	**16.7**	13.4
Spearhead Pipeline	**3.3**	3.2
Olympic Pipeline	**2.3**	2.4
Southern Lights Pipeline	**15.3**	4.7
Feeder Pipelines and Other	**0.9**	0.7
Adjusted Earnings	**97.0**	76.1
Athabasca System – leak remediation costs	**(6.0)**	-
Earnings	**91.0**	76.1

While under construction, certain regulated pipelines are entitled to recognize AEDC in earnings. These amounts will contribute to earnings throughout the Company's significant growth period and will be collected in tolls once the pipelines are in service. The earnings impact of AEDC for the three months ended March 31, 2009 was $15.1 million (2008 - $2.2 million) for Enbridge System and $15.3 million (2008 - $4.7 million) for Southern Lights Pipeline.

- Enbridge System earnings included AEDC on Alberta Clipper and Line 4 project as well as lower taxes in the Terrace component, partially offset by higher labour costs and higher pipeline integrity costs.
- Adjusted earnings from Athabasca System in 2009 reflected contributions from the new Waupisoo Pipeline and the positive impact of terminal infrastructure additions.
- Higher Southern Lights Pipeline earnings reflected AEDC recognized on a growing capital base while the project is under construction as well as a stronger U.S. dollar.

Liquids Pipelines earnings were impacted by the following non-recurring or non-operating adjusting item:
- In the first quarter of 2009, a $6.0 million after-tax accrual was recorded related to clean up and remediation costs related to a valve leak within the Enbridge Cheecham Terminal in January 2009.

GAS PIPELINES

	Three months ended March 31,	
(millions of Canadian dollars)	**2009**	2008
Alliance Pipeline US	**6.5**	6.0
Vector Pipeline	**5.7**	4.0
Enbridge Offshore Pipelines (Offshore)	**4.0**	5.4
Adjusted Earnings	**16.2**	15.4
Alliance Pipeline US – shipper claim settlement	**-**	2.8
Earnings	**16.2**	18.2

- Alliance Pipeline US adjusted earnings increased as a result of the stronger U.S. dollar, partially offset by the effect of the depreciating rate base.
- Vector Pipeline earnings increased as a result of an increase in market demand and the stronger U.S. dollar.
- Offshore adjusted earnings decreased as a result of lost revenue in the beginning of the quarter related to Hurricanes Gustav and Ike.

Gas Pipelines earnings were impacted by the following non-recurring or non-operating adjusting item:
- In the first quarter of 2008, Alliance Pipeline US received $2.8 million in proceeds from the settlement of a claim against a former shipper which repudiated its capacity commitment.

SPONSORED INVESTMENTS

(millions of Canadian dollars)	Three months ended March 31, **2009**	2008
Enbridge Energy Partners	**20.8**	13.7
Enbridge Income Fund (EIF)	**11.1**	10.3
Adjusted Earnings	**31.9**	24.0
EEP – Lakehead System billing correction	**3.1**	-
EEP – dilution gain on Class A unit issuance	**-**	4.5
EEP – unrealized derivative fair value gains/(losses)	**(3.6)**	1.3
EIF – Alliance Canada shipper claim settlement	**-**	1.3
Earnings	**31.4**	31.1

- EEP adjusted earnings increased due to the Company's higher ownership interest, higher incentive income and the stronger U.S. dollar.
- Enbridge Income Fund adjusted earnings reflected a year over year increase in the monthly distributions received from the preferred unit investment in EIF, primarily due to increased cash flow from expansion of the Saskatchewan System.

Sponsored Investments earnings were impacted by the following non-recurring or non-operating adjusting items:

- 2009 earnings from EEP included a Lakehead System billing correction of $3.1 million (net to Enbridge) related to services provided in prior periods.
- Earnings from EEP included a change in the unrealized fair value on derivative financial instruments in each period.
- EEP earnings for the three months ended March 31, 2008 include dilution gains because Enbridge did not fully participate in EEP Class A unit offerings. Enbridge's ownership interest in EEP decreased from 15.1% to 14.6% as a result of the offering in the first quarter of 2008. In late 2008, Enbridge purchased 16.3 million Class A common units of EEP, resulting in an ownership increase to 27.0%.
- Earnings from EIF for the three months ended March 31, 2008 included proceeds of $1.3 million from the settlement of a claim against a former shipper on Alliance Canada which repudiated its capacity commitment.

GAS DISTRIBUTION AND SERVICES

(millions of Canadian dollars)	Three months ended March 31, **2009**	2008
Enbridge Gas Distribution (EGD)	**77.3**	84.7
Noverco	**14.5**	15.8
Enbridge Gas New Brunswick	**4.2**	3.2
Other Gas Distribution	**6.6**	5.7
Energy Services	**23.2**	9.4
Aux Sable	**5.6**	3.4
Other	**(1.2)**	(1.0)
Adjusted Earnings	**130.2**	121.2
EGD – colder than normal weather	**14.5**	13.7
EGD – interest income on GST refund	**6.7**	-
Energy Services – unrealized fair value losses, net	**(7.9)**	-
Aux Sable – unrealized derivative fair value gains/(losses)	**(6.8)**	18.9
Other – one-time charge on adoption of new accounting standard	**(2.7)**	-
Earnings	**134.0**	153.8

- The decrease in EGD's adjusted earnings was primarily due to timing differences related to monthly fixed charges on customers' bills, partially offset by customer growth and increased distribution rates. As initially reflected in the results for the first quarter of 2008, and in line with scheduled progressive changes in the five year Incentive Regulation terms, EGD's fixed charge billing per customer increased with a corresponding decrease in the per unit volumetric charge. These changes modify EGD's quarterly earnings profile relative to the prior year, but do not affect full year earnings as revenues are shifted from the colder winter quarters to the warmer summer quarters.

- Energy Services adjusted earnings for the three months ended March 31, 2009 increased due to higher volumes and the impact of realizing favourable and, in some cases, previously "locked in" storage and transportation margins from forward commodity prices.
- Aux Sable adjusted earnings increased due to favourable risk management of fractionation margins.

Gas Distribution and Services earnings were impacted by the following non-recurring or non-operating adjusting items:

- Earnings from EGD included interest income of $6.7 million related to the recovery of excess GST remitted to Canada Revenue Agency (CRA).
- Energy Services earnings for the first quarter of 2009 reflected unrealized fair value losses resulting from the revaluation of inventory and the revaluation of largely offsetting financial derivatives used to "lock-in" the profitability of forward transportation and storage transactions. During the quarter, the Company adopted fair market value accounting for inventory held at its commodity marketing businesses.
- Aux Sable earnings reflected unrealized fair value changes on derivative financial instruments used to risk manage fractionation margin upside on natural gas processing volumes. Similar to Energy Services, these non-cash losses arose due to the revaluation of financial derivatives used to "lock in" the profitability of forward contracted prices.
- Other reflected the write-off of $2.7 million in deferred development costs as a result of adopting a change in accounting standards.

INTERNATIONAL

	Three months ended March 31,	
(millions of Canadian dollars)	**2009**	2008
OCENSA	**6.6**	7.7
CLH	**-**	12.0
Other	**(1.0)**	(0.6)
Adjusted Earnings	**5.6**	19.1
OCENSA – gain on sale of investment	**329.0**	-
CLH – unrealized derivative fair value gains/(losses)	**-**	(2.8)
Earnings	**334.6**	16.3

- The decrease in International adjusted earnings is a result of the sale of Compañía Logística de Hidrocarburos CLH, S.A. (CLH) in June 2008.

International earnings were impacted by the following non-recurring or non-operating adjusting item:

- On March 17, 2009, the Company sold its investment in OCENSA, a crude oil export pipeline in Colombia, for proceeds of $511.8 million (US$402.4 million) resulting in a gain of $329.0 million (pre-tax gain of $336.1 million).
- The Company also sold its interest in CLH in the second quarter of 2008.
- Earnings for 2008 from CLH included a loss in the unrealized fair value on derivative financial instruments.

CORPORATE

	Three months ended March 31,	
(millions of Canadian dollars)	**2009**	2008
Adjusted Corporate Costs	**(11.5)**	(16.9)
Unrealized derivative fair value losses	**(43.5)**	-
Impact of legislated tax changes	**5.9**	-
Gain on sale of corporate aircraft	**-**	4.9
U.S. pipeline tax decision	**-**	(32.2)
Costs	**(49.1)**	(44.2)

- Corporate costs before adjusting items were $11.5 million for the three months ended March 31, 2009, compared with $16.9 million for the three months ended March 31, 2008. This decrease in corporate costs results from a variety of smaller benefits including a higher corporate income tax recovery and foreign exchange gains as the result of a stronger U.S. dollar.

Corporate costs were impacted by the following non-recurring or non-operating adjusting items:

- Unrealized fair value losses on the revaluation of derivative financial instruments, resulting from forward risk management positions to minimize the volatility of future U.S. dollar earnings across the Company. The Company entered into these derivative contracts in late 2008 and early 2009.
- A $5.9 million benefit related to legislated SIFT tax changes.
- A $4.9 million gain on the sale of a corporate aircraft in 2008.
- An unfavourable court decision related to the tax basis of previously owned U.S. pipeline assets which resulted in the 2008 recognition of a $32.2 million income tax expense.

NON-GAAP RECONCILIATIONS

	Three months ended March 31,	
(millions of Canadian dollars)	**2009**	2008
GAAP earnings as reported	**558.1**	251.3
Significant after-tax non-operating factors and variances:		
Liquids Pipelines		
Athabasca System – leak remediation costs	**6.0**	-
Gas Pipelines		
Alliance Pipeline US – shipper claim settlement	**-**	(2.8)
Sponsored Investments		
EEP – dilution gain on Class A unit issuance	**-**	(4.5)
EEP – unrealized derivative fair value (gains)/losses	**3.6**	(1.3)
EEP – Lakehead System billing correction	**(3.1)**	-
EIF – Alliance Canada shipper claim settlement	**-**	(1.3)
Gas Distribution and Services		
EGD – colder than normal weather	**(14.5)**	(13.7)
EGD – interest income on GST refund	**(6.7)**	-
Energy Services – unrealized fair value losses, net	**7.9**	-
Aux Sable – unrealized derivative fair value (gains)/losses	**6.8**	(18.9)
Other – one-time charge on adoption of new accounting standard	**2.7**	-
International		
OCENSA – gain on sale of investment	**(329.0)**	-
CLH – unrealized derivative fair value losses	**-**	2.8
Corporate		
Unrealized derivative fair value losses	**43.5**	-
Impact of legislated tax changes	**(5.9)**	-
Gain on sale of corporate aircraft	**-**	(4.9)
U.S. pipeline tax decision	**-**	32.2
Adjusted Earnings	**269.4**	238.9

CONFERENCE CALL

Enbridge will hold a conference call on Wednesday, May 6, 2009 at 9:00 a.m. Eastern time (7:00 a.m. Mountain time) to discuss the first quarter 2009 results. Analysts, members of the media and other interested parties can access the call at 617-614-6205 or toll-free at 1-800-798-2801 using the access code of 82165737. The call will be audio webcast live at www.enbridge.com/investor. A webcast replay and podcast will be available approximately two hours after the conclusion of the event and a transcript will be posted to the website within 24 hours. The audio replay will be available at toll-free 1-888-286-8010 or 617-801-6888 for 7 days following the call. The access code for the replay is 37457619.

The conference call will begin with a presentation by the Company's Chief Executive Officer and Chief Financial Officer followed by a question and answer period for investment analysts. A question and answer period for members of the media will immediately follow.

The unaudited interim consolidated financial statements and Management's Discussion and Analysis, which contain additional notes and disclosures, are available on the Enbridge website.

Enbridge Inc., a Canadian company, is a leader in energy transportation and distribution in North America and internationally. As a transporter of energy, Enbridge operates, in Canada and the United States, the world's longest crude oil and liquids transportation system. The Company also has international operations and a growing involvement in the natural gas transmission and midstream businesses. As a distributor of energy, Enbridge owns and operates Canada's largest natural gas distribution company, and provides distribution services in Ontario, Quebec, New Brunswick and New York State. Enbridge employs approximately 6,000 people, primarily in Canada, the U.S. and South America. Enbridge's common shares trade on the Toronto Stock Exchange in Canada and on the New York Stock Exchange in the U.S. under the symbol ENB. Information about Enbridge is available on the Company's web site at www.enbridge.com.

FORWARD-LOOKING INFORMATION
Forward-looking information, or forward-looking statements, have been included in this news release to provide Enbridge Inc. shareholders and potential investors with information about the Company and its subsidiaries, including management's assessment of Enbridge's and its subsidiaries' future plans and operations. This information may not be appropriate for other purposes. Forward-looking statements are typically identified by words such as "anticipate", "expect", "project", "estimate", "forecast", "plan", "intend", "target", "believe" and similar words suggesting future outcomes or statements regarding an outlook. Although Enbridge believes that these forward-looking statements are reasonable based on the information available on the date such statements are made and processes used to prepare the information, such statements are not guarantees of future performance and readers are cautioned against placing undue reliance on forward-looking statements. By their nature, these statements involve a variety of assumptions, known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such statements. Material assumptions include assumptions about the expected supply and demand for crude oil, natural gas and natural gas liquids; prices of crude oil, natural gas and natural gas liquids; expected exchange rates; inflation; interest rates; the availability and price of labour and pipeline construction materials; operational reliability; anticipated in-service dates and weather.

Enbridge's forward-looking statements are subject to risks and uncertainties pertaining to operating performance, regulatory parameters, weather, economic conditions, exchange rates, interest rates and commodity prices, including but not limited to those risks and uncertainties discussed in this news release and in the Company's other filings with Canadian and United States securities regulators. The impact of any one risk, uncertainty or factor on a particular forward-looking statement is not determinable with certainty as these are interdependent and Enbridge's future course of action depends on management's assessment of all information available at the relevant time. Except to the extent required by law, Enbridge assumes no obligation to publicly update or revise any forward-looking statements made in this news release or otherwise, whether as a result of new information, future events or otherwise. All subsequent forward-looking statements, whether written or oral, attributable to Enbridge or persons acting on the Company's behalf, are expressly qualified in their entirety by these cautionary statements.

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ENBRIDGE INC.
HIGHLIGHTS

(unaudited; millions of Canadian dollars, except per share amounts)	Three months ended March 31, 2009	2008
Earnings Applicable to Common Shareholders		
Liquids Pipelines	**91.0**	76.1
Gas Pipelines	**16.2**	18.2
Sponsored Investments	**31.4**	31.1
Gas Distribution and Services	**134.0**	153.8
International	**334.6**	16.3
Corporate	**(49.1)**	(44.2)
	558.1	251.3
Cash Flow Data		
Cash provided by operating activities before changes in operating assets and liabilities	**474.3**	472.0
Cash provided by operating activities	**882.2**	755.9
Additions to property, plant and equipment	**810.6**	596.0
Total Common Share Dividends	**138.1**	121.8
Per Common Share Information		
Earnings per Common Share	**1.54**	0.70
Diluted Earnings per Common Share	**1.53**	0.70
Dividends per Common Share	**0.37**	0.33
Shares Outstanding		
Weighted Average Common Shares Outstanding *(millions)*	**362.3**	357.9
Diluted Weighted Average Common Shares Outstanding *(millions)*	**364.6**	361.0
Operating Data		
Liquids Pipelines - Average Deliveries *(thousands of barrels per day)*		
Enbridge System[1]	**2,027**	2,082
Athabasca System[2]	**252**	198
Spearhead Pipeline	**106**	105
Olympic Pipeline	**257**	293
Gas Pipelines - Average Throughput Volume *(millions of cubic feet per day)*		
Alliance Pipeline US	**1,690**	1,685
Vector Pipeline	**1,587**	1,428
Enbridge Offshore Pipelines	**1,902**	1,778
Gas Distribution and Services[3]		
Volumes *(billion cubic feet per period)*	**185**	192
Number of active customers *(thousands)*	**1,956**	1,918
Degree day deficiency[4]		
Actual	**1,925**	1,888
Forecast based on normal weather	**1,745**	1,756

1. Enbridge System includes Canadian mainline deliveries in Western Canada and to the Lakehead System at the U.S. border as well as Line 8 and Line 9 in Eastern Canada.
2. Volumes are for the Athabasca mainline and the Waupisoo Pipeline and do not include laterals on the Athabasca System.
3. Gas Distribution and Services volumes and the number of active customers are derived from the aggregate system supply and direct purchase gas supply arrangements.
4. Degree day deficiency is a measure of coldness which is indicative of volumetric requirements of natural gas utilized for heating purposes. It is calculated by accumulating for each day in the period the total number of degrees each day by which the daily mean temperature falls below 18 degrees Celsius. The figures given are those accumulated in the Greater Toronto Area.

ENBRIDGE INC.
CONSOLIDATED STATEMENTS OF EARNINGS

(unaudited; millions of Canadian dollars, except per share amounts)	Three months ended March 31, **2009**	2008
Revenues		
Commodity sales	**3,050.2**	3,244.7
Transportation and other services	**732.4**	723.1
	3,782.6	3,967.8
Expenses		
Commodity costs	**2,835.1**	3,065.5
Operating and administrative	**368.6**	290.7
Depreciation and amortization	**180.6**	154.2
	3,384.3	3,510.4
	398.3	457.4
Income from Equity Investments	**54.2**	60.3
Other Investment Income	**5.1**	54.2
Interest Expense	**(147.3)**	(134.3)
Gain on Sale of Investment in OCENSA	**336.1**	-
	646.4	437.6
Non-Controlling Interests	**(9.4)**	(17.3)
	637.0	420.3
Income Taxes	**(77.2)**	(167.3)
Earnings	**559.8**	253.0
Preferred Share Dividends	**(1.7)**	(1.7)
Earnings Applicable to Common Shareholders	**558.1**	251.3
Earnings per Common Share	**1.54**	0.70
Diluted Earnings per Common Share	**1.53**	0.70

ENBRIDGE INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(unaudited; millions of Canadian dollars)	Three months ended March 31, **2009**	2008
Earnings	**559.8**	253.0
Other Comprehensive Income/(Loss)		
Change in unrealized losses on cash flow hedges, net of tax	**(135.7)**	(4.0)
Reclassification to earnings of realized cash flow hedges, net of tax	**97.2**	4.4
Reclassification to earnings of cash flow hedges, net of tax	**(19.9)**	-
Other comprehensive gain/(loss) from equity investees	**4.5**	(7.4)
Non-controlling interest in other comprehensive income	**(2.9)**	5.3
Change in foreign currency translation adjustment	**88.0**	173.2
Change in unrealized losses on net investment hedges, net of tax	**(42.1)**	(92.3)
Other Comprehensive Income/(Loss)	**(10.9)**	79.2
Comprehensive Income	**548.9**	332.2

ENBRIDGE INC.
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY

(unaudited; millions of Canadian dollars)	Three months ended March 31, **2009**	2008
Preferred Shares	**125.0**	125.0
Common Shares		
Balance at beginning of period	**3,194.0**	3,026.5
Common shares issued	**4.0**	-
Dividend reinvestment and share purchase plan	**34.2**	38.7
Shares issued on exercise of stock options	**6.2**	11.9
Balance at End of Period	**3,238.4**	3,077.1
Contributed Surplus		
Balance at beginning of period	**37.9**	25.7
Stock-based compensation	**11.5**	8.5
Options exercised	**(0.2)**	(0.9)
Balance at End of Period	**49.2**	33.3
Retained Earnings		
Balance at beginning of period	**3,383.4**	2,537.3
Earnings applicable to common shareholders	**558.1**	251.3
Common share dividends	**(138.1)**	(121.8)
Dividends paid to reciprocal shareholder	**4.2**	3.7
Balance at End of Period	**3,807.6**	2,670.5
Accumulated Other Comprehensive Income/(Loss)		
Balance at beginning of period	**32.8**	(285.0)
Other comprehensive income	**(10.9)**	79.2
Balance at End of Period	**21.9**	(205.8)
Reciprocal Shareholding	**(154.3)**	(154.3)
Total Shareholders' Equity	**7,087.8**	5,545.8
Dividends Paid per Common Share	**0.37**	0.33

ENBRIDGE INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS

(unaudited; millions of Canadian dollars)	Three months ended March 31, **2009**	2008
Operating Activities		
Earnings	**559.8**	253.0
Depreciation and amortization	**180.6**	154.2
Unrealized (gains)/losses on derivative instruments	**113.8**	(20.7)
Equity earnings in excess of cash distributions	**(7.8)**	(42.4)
Gain on reduction of ownership interest	**-**	(12.3)
Gain on sale of investment in OCENSA	**(336.1)**	-
Future income taxes	**(24.3)**	118.1
Allowance for equity funds used during construction	**(31.9)**	(8.7)
Non-controlling interests	**9.4**	17.3
Other	**10.8**	13.5
Changes in operating assets and liabilities	**407.9**	283.9
	882.2	755.9
Investing Activities		
Long-term investments	**(0.9)**	(5.2)
Sale of investment in OCENSA	**511.8**	-
Settlement of OCENSA currency hedges	**5.8**	-
Additions to property, plant and equipment	**(810.6)**	(596.0)
Additions to intangible assets	**(26.7)**	(16.0)
Change in construction payable	**(42.7)**	5.3
	(363.3)	(611.9)
Financing Activities		
Net change in short-term borrowings and short-term debt	**(562.4)**	(433.1)
Net change in commercial paper and credit facility draws	**(95.7)**	538.9
Net change in non-recourse short-term debt	**(17.5)**	1.2
Debenture and term note repayments	**(100.0)**	(100.0)
Net change in Southern Lights project financing	**157.0**	-
Non-recourse long-term debt issues	**-**	1.2
Non-recourse long-term debt repayments	**(0.7)**	(0.7)
Distributions to non-controlling interests	**(5.2)**	(3.9)
Common share issues	**4.6**	10.2
Preferred share dividends	**(1.7)**	(1.7)
Common share dividends	**(103.9)**	(83.5)
	(725.5)	(71.4)
Increase/(Decrease) in Cash and Cash Equivalents	**(206.6)**	72.6
Cash and Cash Equivalents at Beginning of Period	**541.7**	166.7
Cash and Cash Equivalents at End of Period [1]	**335.1**	239.3

1. Cash and cash equivalents consists of $200.3 million (2008 - $165.5 million) of cash and $134.8 million (2008 - $73.8 million) of short-term investments.

ENBRIDGE INC.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(unaudited; millions of Canadian dollars)	**March 31, 2009**	December 31, 2008
Assets		
Current Assets		
Cash and cash equivalents	**335.1**	541.7
Accounts receivable and other	**2,534.6**	2,322.5
Inventory	**480.8**	844.7
	3,350.5	3,708.9
Property, Plant and Equipment, net	**17,588.6**	16,156.9
Long-Term Investments	**2,345.5**	2,491.8
Deferred Amounts and Other Assets	**2,321.0**	1,318.4
Intangible Assets	**483.6**	458.0
Goodwill	**391.4**	389.2
Future Income Taxes	**169.4**	178.2
	26,650.0	24,701.4
Liabilities and Shareholders' Equity		
Current Liabilities		
Short-term borrowings	**312.2**	874.6
Accounts payable and other	**2,594.6**	2,411.5
Interest payable	**125.2**	101.9
Current maturities of long-term debt	**898.2**	533.8
Current maturities of non-recourse debt	**186.3**	184.7
	4,116.5	4,106.5
Long-Term Debt	**9,866.0**	10,154.9
Non-Recourse Long-Term Debt	**1,470.6**	1,474.0
Other Long-Term Liabilities	**1,199.4**	259.0
Future Income Taxes	**2,092.9**	1,290.8
Non-Controlling Interests	**816.8**	797.4
	19,562.2	18,082.6
Shareholders' Equity		
Share capital		
Preferred shares	**125.0**	125.0
Common shares	**3,238.4**	3,194.0
Contributed surplus	**49.2**	37.9
Retained earnings	**3,807.6**	3,383.4
Accumulated other comprehensive income	**21.9**	32.8
Reciprocal shareholding	**(154.3)**	(154.3)
	7,087.8	6,618.8
	26,650.0	24,701.4

ENBRIDGE INC.
SEGMENTED INFORMATION

Three months ended March 31, 2009 *(millions of Canadian dollars)*	Liquids Pipelines	Gas Pipelines	Sponsored Investments	Gas Distribution and Services	International	Corporate	Consolidated
Revenues	**311.7**	**100.9**	**74.7**	**3,280.9**	**1.4**	**13.0**	**3,782.6**
Commodity costs	**-**	**-**	**-**	**(2,834.4)**	**-**	**(0.7)**	**(2,835.1)**
Operating and administrative	**(149.9)**	**(30.4)**	**(24.5)**	**(148.9)**	**(2.8)**	**(12.1)**	**(368.6)**
Depreciation and amortization	**(51.5)**	**(27.7)**	**(20.8)**	**(73.9)**	**(0.2)**	**(6.5)**	**(180.6)**
	110.3	**42.8**	**29.4**	**223.7**	**(1.6)**	**(6.3)**	**398.3**
Income from equity investments	**-**	**-**	**42.0**	**12.2**	**-**	**-**	**54.2**
Other investment income and gain on sale of Ocensa	**30.7**	**1.9**	**1.7**	**8.9**	**343.6**	**(45.6)**	**341.2**
Interest and preferred share dividends	**(33.2)**	**(18.8)**	**(14.2)**	**(47.6)**	**-**	**(35.2)**	**(149.0)**
Non-controlling interests	**(0.3)**	**-**	**(6.7)**	**(1.7)**	**-**	**(0.7)**	**(9.4)**
Income taxes	**(16.5)**	**(9.7)**	**(20.8)**	**(61.5)**	**(7.4)**	**38.7**	**(77.2)**
Earnings applicable to common shareholders	**91.0**	**16.2**	**31.4**	**134.0**	**334.6**	**(49.1)**	**558.1**

Three months ended March 31, 2008 *(millions of Canadian dollars)*	Liquids Pipelines	Gas Pipelines	Sponsored Investments	Gas Distribution and Services	International	Corporate	Consolidated
Revenues	274.4	82.6	69.2	3,536.5	2.7	2.4	3,967.8
Commodity costs	-	-	-	(3,065.5)	-	-	(3,065.5)
Operating and administrative	(109.1)	(21.8)	(19.8)	(131.8)	(3.5)	(4.7)	(290.7)
Depreciation and amortization	(40.3)	(21.0)	(19.1)	(71.9)	(0.2)	(1.7)	(154.2)
	125.0	39.8	30.3	267.3	(1.0)	(4.0)	457.4
Income from equity investments	(0.3)	-	35.1	13.6	11.9	-	60.3
Other investment income	8.0	4.8	19.8	3.3	5.4	12.9	54.2
Interest and preferred share dividends	(24.6)	(15.4)	(15.8)	(51.1)	-	(29.1)	(136.0)
Non-controlling interests	(0.3)	-	(15.0)	(1.6)	-	(0.4)	(17.3)
Income taxes	(31.7)	(11.0)	(23.3)	(77.7)	-	(23.6)	(167.3)
Earnings applicable to common shareholders	76.1	18.2	31.1	153.8	16.3	(44.2)	251.3